



In the Royal Court of the Island of Guernsey

The 23rd day of September 2022, before Jessica Elizabeth Roland, Deputy Bailiff; sitting alone

IN THE MATTER OF QUILTER INTERNATIONAL IRELAND DAC
whose registered office is situated at
Ashford House, 18-23 Tara Street, Dublin 2

and

IN THE MATTER OF UTMOST WORLDWIDE LIMITED
whose registered office is situated at
Utmost House, Hirzel Street, St Peter Port, Guernsey GY1 4PA

and

IN THE MATTER OF UTMOST PANEUROPE DAC
whose registered office is situated at
Navan Business Park, Athlumney, Navan, Co. Meath, Ireland C15 CCW8

and

**IN THE MATTER OF SECTION 44 OF THE INSURANCE BUSINESS
(BAILIWICK OF GUERNSEY) LAW, 2002**

UPON the application dated 1 August 2022 heard on 23 September 2022 (the "**Application**") pursuant to Section 44 of the Insurance Business (Bailiwick of Guernsey) Law, 2002 (the "**Law**") for the sanction of the transfers of long-term business in accordance with the scheme documents attached to the Application as follows:

1. the transfer to Utmost PanEurope DAC ("**UPE**") of the Transferring Guernsey Business (including the Transferring Guernsey Policies) issued by Quilter International Ireland DAC ("**QII**") in accordance with the scheme document attached as Appendix "A" to the

- Application (the "**Guernsey QII Scheme**") and orders under section 48 of the Law for ancillary provision for the implementation of the Guernsey QII Scheme; and
2. for the transfer to UPE of the Business (including the Dutch Policies) issued by Utmost Worldwide Limited ("**UW**") in accordance with the scheme document attached as Appendix "B" to the Application (the "**UW Scheme**") and orders under section 48 of the Law for ancillary provision for the implementation of the UW Scheme,
- (and together, the "**Schemes**").

AND UPON hearing Advocate N Kapp, Counsel for QII, UW and UPE;

AND UPON calling for opposition, in the absence of any opposition being noted;

AND UPON reading the First Affidavit of Martin Middleton sworn on 4 August 2022, the First Affidavit of Leon Steyn sworn on 2 August 2022, the First and Second Affidavits of Henry O'Sullivan sworn on 4 August 2022, the Second Affidavit of Martin Middleton sworn on 13 September 2022, the Second Affidavit of Leon Steyn sworn on 13 September 2022, the Third and Fourth Affidavits of Henry O'Sullivan sworn on 13 September 2022 and the First Affidavit of Michelle Young sworn on 20 September 2022;

AND IT APPEARING that the Application was accompanied by a report (the "**Independent Actuary's Report**") on the terms of the Schemes by an independent actuary, Fergal O'Shea, a Fellow of the Society of Actuaries in Ireland dated 29 June 2022 and a supplementary report dated 8 September 2022;

AND IT APPEARING that the notices required by Section 45(3)(a) and Section 101(1) of the Law (the "**Notices**") have been duly published in accordance with the terms of Section 45(3)(d) of the Law;

AND IT APPEARING that a statement (the "**Policyholder Notification**") has been dispatched to the Transferring Guernsey Policyholders of QII and the Dutch Policyholders in accordance with Section 45(3)(b) of the Law and as specified by the Guernsey Financial Services Commission (the "**Commission**") in its letter dated 7 July 2022;

AND IT APPEARING that a copy of the Application, the Independent Actuary Report and the Policyholder Notification have been served on the Commission pursuant to Section 45(3)(c) of the Law;

AND IT APPEARING that copies of the Application and of the Independent Actuary's Report have been available for inspection by policyholders or their proxies at an address in Guernsey set out in the Notices throughout the period since the Notices were last published and that copies of the Independent Actuary's Report have been available for collection there during that period;

AND UPON the Court being satisfied pursuant to Section 46(a)(ii) of the Law that UPE is licensed to carry on insurance business of the descriptions concerned in the country outside the Bailiwick where UPE is to undertake its obligations under the policies to be transferred to it under the Schemes;

AND IT APPEARING from a letter from the Commission dated 14 September 2022 that the Commission has certified in accordance with Section 46(b)(ii) of the Law that the Irish Central Bank (being the "relevant supervisory authority in the country concerned") has been notified of the Schemes by the Commission and has confirmed no objection is held to the transfers;

AND UPON QII, UW AND UPE by their Counsel undertaking to be bound by the respective Schemes hereinafter sanctioned and to execute all such documents and do all such acts and things as may be necessary or expedient to be executed or done by them for the purposes of giving effect to the Schemes;

THE COURT HEREBY:

1. sanctions the Guernsey QII Scheme pursuant to Section 44 of the Law,

AND IT IS ORDERED THAT pursuant to Section 48 of the Law (definitions are as set out in the Guernsey QII Scheme), on and with effect from the Guernsey Transfer Date that:

- 1.1 the Transferring Guernsey Business (including the Transferring Guernsey Policies) carried on by QII shall be transferred to and be vested in UPE in accordance with the Guernsey QII Scheme by this order and without any further act or instrument;

