

IMPORTANT INFORMATION - PROPOSED TRANSFER OF ZURICH MEDICAL MALPRACTICE POLICIES TO CATALINA INSURANCE IRELAND DAC

YOUR QUESTIONS ANSWERED

The Proposed Transfer

We, Zurich Insurance plc (**Zurich** or **us**) are proposing to transfer a portfolio of German medical malpractice policies, provided that the policies expired prior to 30 April 2015 or in respect of which a cancellation notice was issued prior to that date (the **Policies**), to Catalina Insurance Ireland DAC (**Catalina**) (the **Transfer**).

This booklet is designed to help you answer any questions you may have about the Transfer.

1. More about the Transfer

1.1. Who is Catalina?

Catalina is an insurance company incorporated and authorised in Ireland. Catalina is an indirect wholly-owned subsidiary of Catalina Holdings (Bermuda) Ltd (**CHBL**). CHBL is a leading consolidator of non-life insurance and reinsurance companies and portfolios in run-off. CHBL has 12 regulated insurance and reinsurance subsidiaries across various jurisdictions who to date have collectively acquired over USD 4.7 billion of insurance and reinsurance liabilities. More information about the Catalina group of companies can also be found on the following website: [www.catalinare.com].

1.2. How will the Transfer take place?

The Transfer will be carried out by an Irish High Court process used to transfer insurance businesses. Zurich is an insurance company incorporated and authorised in Ireland and conducts business in Germany through a branch registered in Germany. As a result, the Irish High Court (the **Court**) is responsible for deciding whether to approve the Transfer.

1.3. When will the Transfer happen?

If approved by the Court, the Transfer will take place on 30 November 2018 (the **Transfer Date**).

1.4. Why are we carrying out the Transfer?

Zurich is focusing on expanding its core business. As a result, we are proposing to transfer the Policies to Catalina.

2. Policyholders

2.1. How will the Transfer affect my Policy?

You will continue to receive the same cover under your Policy (or Policies, if you have more than one) for the period insured at that time. There will be no change to your terms and conditions except that your Policy will be insured by Catalina from the Transfer Date.

2.2. If the Transfer is to Catalina, why is Pro handling our claims?

We recently wrote to policyholders advising that claims administration would be undertaken by Pro InsuranceSolutions GmbH (**Pro**) from 26 March 2018. Following the Transfer, claims under your Policy will continue to be handled by Pro on behalf of Catalina which will ultimately be responsible for claims as the insurer of your Policy.

2.3. Will the Transfer affect my relationship with the broker?

No. You will continue to be able to utilise the services of your broker to notify claims or otherwise communicate with Catalina in relation to your Policy in the same way you did before the Transfer. Your broker will liaise with Catalina and/or Pro instead of Zurich and/or Pro.

2.4. Will I receive updated Policy terms and conditions?

No. Your existing Policy will remain valid after the Transfer and Catalina will treat it as if it had been issued by Catalina. If you would like to receive a copy of your Policy after the Transfer, please contact Pro (contact details are provided in section 6 below).

2.5. How will the Transfer affect my claim?

Claims are currently handled by Pro. On the Transfer Date, your Policy will transfer to Catalina but your claim will continue to be handled by Pro. There will be no interruption to the handling of claims as a result of the Transfer. You will have the same rights and obligations (e.g. to pay any deductibles) under your Policy after the Transfer.

2.6. Have you notified claimants in relation to the Transfer?

Legal advisors acting for claimants have already been notified that Pro is now handling claims under the Policies. Pro will continue to handle claims following the Transfer on behalf of Catalina. Any person in receipt of periodic payments from Zurich on behalf of a Policyholder is being individually notified of the Transfer.

2.7. What about other policies I hold with Zurich?

Only medical malpractice policies that expired prior to 30 April 2015 or in respect of which a cancellation notice was issued prior to that date, are included in the Transfer. If you hold other policies with Zurich, these will not be transferred to Catalina and will continue to be insured by us.

2.8. Do I need to do anything?

Unless you want to raise any concerns or object to the Transfer, you do not have to take any further action.

2.9. What can I do if I have any concerns?

If you are concerned that the Transfer may adversely affect you in any way, you may contact us by:

- calling us on +49 (0)221 7715 5075,
- writing to us at Zurich Insurance plc, Übertragung von Arzthaftpflicht-Versicherungspolicen, Zurich Insurance plc NfD, 50657 Köln or
- emailing us at transferheilwesen@zurich.com

Whether or not you have contacted us, you have the right to be heard at the Court hearing scheduled to take place on 17 October 2018. If you wish to be heard, you should send a notice of your intention to appear at the Court hearing, in writing, to A&L Goodbody Solicitors at 25-28 North Wall Quay, International Financial Services Centre, Dublin 1, Ireland (Ref: LM/JN) to arrive no later than 5pm on 5 October 2018 indicating whether you support or object to the proposed Transfer. If you wish to make submissions at the Court hearing or rely on evidence, you should file an affidavit setting out those submissions or the evidence on which you propose to rely with the Court and serve a copy of that affidavit on A&L Goodbody at the aforementioned address to arrive no later than 5pm on 5 October 2018.

3. Protection of interests

3.1. How are my interests being protected?

Your interests, and the interests of other policyholders, are protected in a number of ways:

- the appointment of an independent actuary (the **Independent Actuary**) to produce a report on the likely impact of the Transfer on policyholders;
- close consultation with the German and Irish financial services regulators responsible for the supervision of Zurich and Catalina;
- the ability for you and other policyholders to raise concerns and object to the Transfer; and
- the requirement for approval of the Transfer by the Court.

3.2. Who is the Independent Actuary?

The Independent Actuary is Simon H. Sheaf who is the Head of General Insurance in the Actuarial and Risk Practice of Grant Thornton UK LLP. Mr. Sheaf has over 25 years' experience in the insurance industry. He is independent of both Zurich and Catalina.

3.3. What is the role of the Independent Actuary?

The Independent Actuary has produced a report that has been submitted to the Court. The report sets out his opinion on how the Transfer will affect the various policyholders of Zurich and Catalina.

The report is available in full (free of charge) on our website www.zurich.de/transferheilwesen and at the offices of Zurich and Catalina (address details are provided in section 6 below). You can also obtain a hardcopy of the report by contacting us using the contact details in section 6 below.

3.4. What is the Independent Actuary's view of the Transfer?

The Independent Actuary has considered the impact of the Transfer on policyholders whose Policies will be transferred to Catalina as well as the policyholders remaining with Zurich following the Transfer and Catalina's existing policyholders. The Independent Actuary has concluded that he does not expect any group of policyholders to be materially adversely affected by the Transfer.

4. The Court Hearings

4.1. What has already happened?

We informed the Court on 16 July 2018 that we intended to communicate with Policyholders and certain other parties in relation to the Transfer. This communication is part of that process.

4.2. When and where will the Court hearing take place?

The Court hearing to approve the Transfer is scheduled to take place at the High Court of Ireland, Four Courts, Dublin 7, Ireland on 17 October 2018.

4.3. What if the date of the Court hearing changes?

Any updates in relation to the Court hearings will be published on our dedicated website www.zurich.de/transferheilwesen.

4.4. How will I know if the Transfer has been approved?

Court approval of the Transfer will be announced on the above mentioned webpage following the Court hearing. Catalina will also write to you following the Transfer.

4.5. What will happen if the Court does not approve the Transfer?

If the Court does not approve the Transfer, your Policy will continue to be insured by Zurich. You will be able to check whether the Transfer has been approved by visiting www.zurich.de/transferheilwesen following the Court hearing currently scheduled to take place on 17 October 2018.

5. Further Information

5.1. Who do I contact about my Policy once the Transfer has been completed?

You should contact your broker or Pro. Pro can be contacted using the contact details in section 6 below.

5.2. Where can I get further information about the Transfer?

Further information and documentation is available to view or download on our website (free of charge). If you cannot access the website, we will provide you with hard copies of the documentation on our website free of charge upon request. You may also inspect these documents at the registered offices of Zurich and Catalina in Ireland and at the German branch of Zurich in Germany (see below for details).

5.3. Can I receive information and documentation in other formats?

If you would like information and documentation in relation to the Transfer in large print, in braille or on a cd please call us on +49 (0)221 7715 5075.

6. Contact details

Zurich: Address: Übertragung von Arzthaftpflicht-Versicherungspolicen,
Zurich Insurance plc NfD,
50657 Köln

Tel.: +49 (0)221 7715 5075

E-Mail: transferheilwesen@zurich.com

Catalina: Address: Unit 44 Block 5,
Northwood Court,
Northwood Crescent,
Northwood,
Dublin, 9
Ireland

Tel.: +353 1 554 0174

E-Mail: dubadmin@catalinare.com

Website: www.catalinainsurance.ie/shemedocuments/

Pro: Address: Pro InsuranceSolutions GmbH,
Hohenzollernring 14,
50672 Köln

Tel.: +49 221 4993805 53

Email: Heilwesen-Schaden-Zurich@pro-global.com