

Answers to questions you may have

This document provides you with some key questions and answers about the proposed transfer of the insurance business of Hodge Life Assurance Company Limited (“**Hodge Life**”) to Omnilife Insurance Company Limited (“**Omnilife**”).

Some of the words are in bold type. We define those words in the attached **Customer Guide**.

The Transfer Process

a. What are we doing?

We want to transfer all **Hodge Life’s** insurance business, including the policies, assets and liabilities, into **Omnilife** which has a similar business and, like **Hodge Life**, is also part of **RGA**.

See section 3 of the **Customer Guide**.

b. Why is the Transfer taking place?

The transfer will help us to manage our business more efficiently by bringing two insurance companies together into one larger business. The larger scale of the combined business will allow us to continue to offer our **Policyholders** a high quality of service. This also helps us simplify some of our activities and avoid duplicating some things which we would need to do with two separate companies.

See section 4 of the **Customer Guide**.

c. You mention the Independent Expert. Who is this and why is he independent?

The **Independent Expert** is Stephen Makin FFA CERA, a Fellow of the Institute and Faculty of Actuaries (“IFoA”), having qualified in 1999 and who is a partner of Hymans Robertson LLP, an actuarial consultancy firm. His role is to review the **Transfer**, to make sure customers like you are protected.

He has been appointed, with the approval of the **PRA**, in consultation with the **FCA**, to independently consider the effect of the **Scheme** on **Policyholders**.

Mr. Makin is independent of **RGA**, **Hodge Life** and **Omnilife**, and has no financial interest in any of those companies or in whether the **Transfer** proceeds. His duty is to the **Court**, to help it assess whether to approve the **Transfer**.

d. Where can I get more information?

We have also enclosed a **Customer Guide**, which contains the **Scheme Summary**; a Summary of the **Independent Expert’s Scheme Report**; and a letter from our chairman.

If you would like more information, or help in understanding the information provided, please contact us or look on our website.

See section 10 of the **Customer Guide**.

e. I want to raise an objection to the Transfer. How do I do this?

If you have any concerns about the **Transfer**, you can contact us by telephone, email or in writing using the contact details below.

Contact us via:	Hodge Life policyholders	Omnilife – Annuity policyholders	Omnilife – all other policyholders
Telephone	+44 (0) 800 389-7870*	+44 (0) 800 783-3544*	+44 (0) 808 175-0744*
Email	HodgeLifeTransfer@equiniti.com	PViiTransfer@equiniti.com	Transfer@omnilife.co.uk
Letter	Equiniti, Hodge Life Assurance Company Limited, PO Box 5266, Aspect House, Lancing, BN99 9HF.	Equiniti, Omnilife Insurance Company Limited, PO Box 5267, Aspect House, Lancing, BN99 9HJ.	Response Manager, RGA, Level 45, 22 Bishopsgate, London, EC2N 4BQ.

**The phone lines will be open from 9am to 5pm Monday to Friday. Calls are free if calling from the UK but could be charged if calling from abroad. For our joint protection, we may record and/or monitor telephone calls.*

You also have the right to object either in writing, in person, or through your legal representative. You can object to us and we will share your objections with our **Regulators** and the **Court**. You can also appear, or be represented, at the **Court** hearing. If you want to appear at **Court**, it would be helpful if you could let us know, so that we can contact you to let you know if, for example, the timing of the hearing changes.

Your objections will be carefully considered by us, and will be provided to the **Independent Expert**, our **Regulators** and the **Court** for their consideration. To allow time for us to properly consider any concerns, please let us know if you wish to object and the reason for your objection as soon as possible, ideally at least 10 days before the **Court** hearing.

The **Court** will only approve the **Transfer** if it is satisfied it is right to do so. The **Transfer** is not subject to a vote by **Policyholders**, shareholders, or any other interested party.

f. What do I need to do now?

We encourage you to read the information we have sent you. Please contact us if you need any support, more information or there is anything you don't understand. If you are happy, you don't need to do anything more; the **Transfer** will happen automatically if it is approved.

We will announce the outcome of the **Court** hearing on **Hodge Life** and **Omnilife's** website. Updates including information about the progress of the **Transfer** will also be announced on these websites.

See section 10 of the **Customer Guide**.

Information for Hodge Life Policyholders

g. I'm a Hodge Life Policyholder. How does this affect me?

If the **Court** approves the **Transfer**, your policy will move to **Omnilife**, and your benefit payments will automatically continue. All other details remain the same, including the day-to-day administration of your policy. The only change you should notice is that annuity payments will be made by **Omnilife**. This will be shown on your bank statement with the reference '**Omnilife**'.

Omnilife and **Hodge Life** have very similar management teams and business models. Joining these two companies together allows us to manage the business more efficiently. The larger scale of the combined business will allow us to continue to offer our **Policyholders** a high quality of service. This also helps us simplify some of our activities and avoid duplicating some things which we would need to do with two separate companies.

See Section 4 of the **Customer Guide**.

The **Independent Expert**, who was appointed to give an independent view of the effect of the transfer, has reviewed the **Transfer** and we have attached his summary report. In it, he confirms that "the proposed **Transfer** is not anticipated to affect the benefits which are expected to be paid to any group of **Policyholders**, or to significantly reduce the security of those benefits, or the standards of service received by **Policyholders**." This means that overall, the **Policyholders** of the companies won't be disadvantaged by the **Transfer**.

h. Who is Omnilife?

Omnilife Insurance Company Limited ('**Omnilife**') is a UK insurance company which is authorised by the **PRA** and regulated by the **FCA** and **PRA**. Like **Hodge Life**, **Omnilife** is owned by the Reinsurance Group of America, Inc. ('**RGA**'). **RGA** is one of the largest global life and health reinsurance companies, with assets of over \$92 billion. **Omnilife** is a specialist insurer with over 30 years' experience, providing safe and secure life insurance solutions, and focusing on acquiring and managing the liabilities of closed life insurance portfolios, particularly annuities.

Omnilife and **Hodge Life** have very similar management teams and business models. Combining these two companies allows us to manage the business more efficiently. The larger scale of the combined business will allow us to continue to offer our **Policyholders** a high quality of service. This also helps us simplify some of our activities and avoid duplicating some things which we would need to do with two separate companies.

See section 4 of the **Customer Guide**.

i. Can my policy stay with Hodge Life?

No. If the **Transfer** is approved by the **Court** all policies of **Hodge Life** will be transferred. Safeguards, such as the review by the **Court**, the **Regulators** and the **Independent Expert** are built into the process to ensure that the **Transfer** will only be approved if the **Court** is satisfied it is right to do so.

Information for Omnilife Policyholders

j. I'm an Omnilife Policyholder. How does this affect me?

Although there will be more policies managed by **Omnilife**, the staff who currently manage your policies will continue to do so. As a result, we do not expect you to experience any change. We have ensured that we have adequate staffing and other resources to manage the increased number of policies. The larger scale of the combined business will allow us to continue to offer our **Policyholders** a high quality of service. This also helps us simplify some of our activities and avoid duplicating some things which we would need to do with two separate companies.

See more details in Section 4 of the **Customer Guide**.

The **Independent Expert**, appointed to give an independent view on the effect of the **Transfer**, has reviewed the **Transfer** and we have attached his summary report. In it, he confirms that “the proposed **Transfer** is not anticipated to affect the benefits which are expected to be paid to any group of **Policyholders**, or to significantly reduce the security of those benefits, or the standards of service received by **Policyholders**.” This means that, overall, the **Policyholders** of the companies won't be disadvantaged by the **Transfer**.

Issued by Hodge Life Assurance Company Limited and Omnilife Assurance Company Limited.

Omnilife is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority. Registered in England and Wales (Company No. 2294080). Registered office: Level 45, 22 Bishopsgate, London, EC2N 4BQ.

Hodge Lifetime is a trading name of Hodge Life Assurance Company Limited which is registered in England and Wales (No. 837457). It is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority. Its registered office is Level 45, 22 Bishopsgate, London, EC2N 4BQ.