



1 December 2020

To whom it may concern,

IMPORTANT NOTICE

Notice of Transfer of the Portfolio of Insurance of PartnerRe Ireland Insurance Designated Activity Company to Bothnia International Insurance Company Limited

1 Introduction

We are writing to inform you that the Irish High Court (the “**Court**”) has approved the Scheme of Transfer of a portfolio of non-life insurance business (the “**PartnerRe Portfolio**”) of PartnerRe Ireland Insurance Designated Activity Company (“**PartnerRe**”) to Bothnia International Insurance Company Limited (“**Bothnia**”) (the “**Transfer**”). Your policy with PartnerRe is included in the PartnerRe Portfolio.

The Transfer took effect on 31 October 2020 at 22:59 (the “**Effective Time**”). The policy(ies) which you held with Partner Re (the “**Policy**”) have now transferred to Bothnia. There are no changes to the terms and conditions of your Policy.

2 The Transfer

The primary commercial purpose of the Transfer is to make provision for the transfer of the PartnerRe Portfolio from PartnerRe, as legal and beneficial owners, to Bothnia and consequent assumption of the PartnerRe Portfolio by Bothnia such that Bothnia shall succeed to the rights and obligations of PartnerRe as underwriter of the PartnerRe Portfolio. The Transfer will not cause prejudice to you, as policyholder, or to any creditors generally, nor will it cause prejudice to any other third parties.

The Scheme prepared in connection with the Transfer (the “**Scheme**”) makes provision for the Transfer. A copy of the Petition and the Schedules annexed thereto (including the Scheme) is available for viewing and/or download at <https://compre-group.com/notices/PartnerRe-Ireland-Insurance-DAC/>. It sets out the terms of the Transfer, including details of the transferring assets, the transferring liabilities and the transferring contracts.



3 Company Details

As you may be aware, PartnerRe is incorporated under the laws of Ireland and became authorised by the Central Bank of Ireland (“**Central Bank**”), on 13 December 2004, to carry on the business of non-life insurance and reinsurance, having its registered office at 3rd Floor, The Exchange, Georges Dock, IFSC, Dublin 1 (registered number 395191).

Bothnia is a limited liability insurance company (in Finnish: vakuutusosakeyhtiö) with registration number 0947118-3, registered under the laws of Finland, having its registered office at Eerikinkatu 27, FI-00180, Helsinki, Finland.

Bothnia is authorised by the Finanssivalvonta Finansinspektionen Financial Supervisory Authority (the “**FIN-FSA**”) to conduct non-life insurance business under Classes 1 – 17, as well as reinsurance business in all non-life insurance classes within the European Economic Area and outside of it but excluding non-life insurance business in Classes 1 and 10 to the extent such insurance is as referred to under the Finnish Motor Liability Insurance Act (460/2016, previously 279/1959), insurance falling under the non-life insurance class 13, to the extent the insurance in question is as referred to under the Finnish Patient Injuries Act (585/1986) or insurance referred to under the Finnish Nuclear Liability Act (484/1972), or insurance referred to under the Finnish Occupational Accidents, Injuries and Diseases Act (459/2015, previously 608/1948).

Bothnia is also authorised by the Central Bank to carry out non-life insurance business in Ireland on a freedom of services basis and is therefore subject to regulation by the Central Bank for conduct of business rules. Bothnia is authorised to write all classes of insurance business being transferred within the PartnerRe Portfolio.

4 The Independent Actuary Report

Although not legally required, but to safeguard your interests, an Independent Actuary (“**IA**”) reviewed the terms of the proposed Transfer. A copy of the full report prepared by the IA (the “**IA Report**”) was provided to the Central Bank and to the Court. A copy of the IA Report is available for viewing and/or download at <https://compre-group.com/notices/PartnerRe-Ireland-Insurance-DAC/>.

5 Regulatory Review Process

The Central Bank was formally notified of the Transfer on 1 May 2020. The Central Bank notified the regulators of the other relevant EEA Member States on 11 June 2020.

6 Court Process

On 22 June 2020, PartnerRe applied to the Court to approve the Transfer under Section 13 of the Assurance Companies Act 1909, Section 36 of the Insurance Act 1989 and Section 41 of the European Union (Insurance and Reinsurance) Regulations 2015. On 12 October 2020, the Transfer was sanctioned by the Court at a Sanctions Hearing (the “**Sanctions Hearing**”). The Portfolio of Insurance transferred from PartnerRe to Bothnia with effect from the Effective Time, 31 October 2020.

You do not need to take any action at this time as Bothnia will automatically become your provider.

Bothnia International Insurance Company Limited

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We note that, as a result of the Transfer, there is no change to the terms and conditions of your policies. However where a policy covers a risk that is situated in Italy, in accordance with Italian law, you are entitled to withdraw from your insurance contracts within 60 days from the date of this notice.

Should you require any further information in relation to the Transfer, please contact Caroline Hobbs at caroline.hobbs@compre-group.com. Should you have any questions in relation to any claims under your policy or policies, in addition to your normal channels of communication, please feel free to contact Deborah Johnstone at deborah.johnstone@compre-group.com.

Yours faithfully

For and on behalf of

Bothnia International Insurance Company Limited