



Luxembourg, 26 February 2024

Dear Customer,

**SUBJECT: KEY ANNOUNCEMENT – TRANSFER OF INSURANCE BUSINESS**

We hope you are well.

We write with reference to your life insurance contract (“**policy**”), previously underwritten by Integrale Luxembourg S.A. (“**ILux**”).

**BACKGROUND**

On 16 May 2023, Monument Re Limited announced that its Luxembourg subsidiary Monument Assurance Luxembourg S.A. (“**MAL**”), reached an agreement with ILux to acquire its closed book portfolio of long term life insurance business (the “**Portfolio**”). The Portfolio serves mainly the Luxembourgish, Dutch, French, German and Belgian markets, and is strategically aligned to MAL’s existing insurance business (serving an equivalent client base). Your policy is included within the Portfolio.

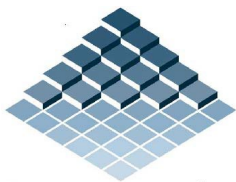
It was agreed that the Portfolio, its employees and key suppliers (supporting the administration of the Portfolio) will transfer to MAL upon receipt of all necessary regulatory approvals, notably from the Commissariat aux Assurances (“**CAA**”), and subsequent completion. The CAA is the competent supervisory authority of both ILux and MAL.

This announcement (described above) was published on the Monument Re website at:

- <https://monumentregroup.com/monument-re-acquires-portfolio-from-integrale-lux-s-a/>

**CAA APPROVAL AND COMPLETION OF THE PORTFOLIO TRANSFER**

The transfer of the Portfolio was approved by the CAA on 23 January 2024. As a consequence, the effective transfer of the Portfolio (including your policy) was completed and entered into force on 31 January 2024 at 00:01.



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Appendix A provides a questions and answers sheet to support your understanding of the consequences and practical implications of the Portfolio transfer. Please take note of MAL's contact details to access and discuss your policy with immediate effect, **specified in Appendix A**.

#### **MANDATORY DISCLOSURES**

According to the Act on the Financial Supervision (Wet op het financieel toezicht (Wft)) for the benefit of the Dutch policyholders, a copy of this policyholder communication will also be published on the website of MAL during w/c 26 February 2024, on the basis that Integrale's website has been decommissioned with effect from 31 January 2024.

Thank you for your patience during this process and MAL looks forward to administering your policy for many years to come.

Gregory Demal  
Chairman of the Board of Directors  
Integrale Luxembourg S.A.

Jerome Wagner  
Director  
Integrale Luxembourg S.A.

Enc: Appendix A – Frequently Asked Questions

## APPENDIX A - FREQUENTLY ASKED QUESTIONS

### 1. WHO IS MAL AND HOW CAN I CONTACT MAL?

MAL is an insurance company authorised by, and under the supervision of, the Luxembourg supervisor, the CAA.

Additional information on MAL and the wider Monument Re Group is available at:

<https://monumentregroup.com/about-monument-re/>

MAL's contact details are below – **these will be required to access and discuss your policy with immediate effect:**

<b>Name:</b>	Monument Assurance Luxembourg S.A.
<b>Head office address:</b>	Atrium Business Park, Rue du Puits Romain, 29, L-8070 Bertrange
<b>Telephone:</b>	+352 26 49 81
<b>E-mail:</b>	<a href="mailto:operations-IL@monumentassurance.lu">operations-IL@monumentassurance.lu</a>
<b>Website:</b>	<a href="http://www.monumentassurance.lu">www.monumentassurance.lu</a>
<b>R.C.S. number:</b>	R.C.S. Luxembourg B73935

### 2. WHY ARE YOU CONTACTING ME?

You are advised of the Portfolio transfer to MAL (as described on page 1).

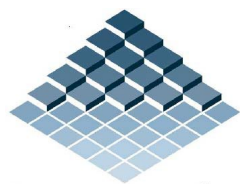
It is market practice for an insurer to provide such notification to policyholders, in addition to the official publication made by the regulator, and any other applicable local disclosure requirements.

The approval of the Portfolio transfer by the CAA, has been published in the Official Gazette of Luxembourg on 25 January 2024, in accordance with Article 69 of the amended law of 7 December 2015 on the insurance sector.

Following the abovementioned publication, the transfer of the rights and obligations relating to your contract is enforceable against you as well as against any interested third party as specified in the policy.

### 3. HOW DOES THE PORTFOLIO TRANSFER AFFECT MY POLICY?

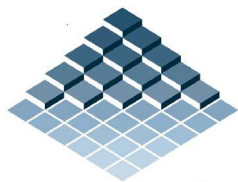
If you were previously an ILux policyholder, or entitled to a benefit from an ILux policy, such rights and obligations have transferred to MAL from completion. All terms and conditions (including fees payable) remain unchanged. The only change concerns the change of the insurance company.



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#### 4. KEY TOPICS WHEN SUMMARISING THE PORTFOLIO TRANSFER

SUBJECT	IMPACT	ADDITIONAL INFORMATION
<b>Policyholder protection</b>	<b>No change</b>	<p>You will continue to benefit from the policyholder protection mechanism established by Luxembourg law and relating to life insurance policies underwritten by Luxembourg insurance companies.</p> <p>Luxembourg law provides for a specific protection regime in favour of policyholders whereby Luxembourg insurance companies shall deposit assets linked to life insurance policies (so-called “<i>assets matching technical provisions</i>”) with a custodian bank approved in advance by the Luxembourg supervisory regulator (CAA). Such assets are clearly segregated from other liabilities and assets of the insurer and policyholders have a special privilege granting them the status of preferred creditors of the insurer with a priority claim on such assets.</p> <p>For further information on the Luxembourg policyholder protection regime, please contact us using the contact details mentioned under section 1 of Appendix A.</p>
<b>All terms &amp; conditions</b>	<b>No change</b>	The general conditions of your policy, including any guarantee and rights provided for in the policy as well as your policy number will <b>remain unchanged</b> .
<b>Fees</b>	<b>No change</b>	All ongoing fees (as stated in the policy terms) <b>remain unchanged</b> . Additionally, all costs for the Portfolio transfer have been met by either ILux and / or MAL directly (not you or your policy).
<b>Services</b>	<b>No change</b>	You will continue to benefit from the service standards you currently enjoy.
<b>Contract value, premiums and benefits</b>	<b>No change</b>	<p>From completion, any premiums payable are and will be due to MAL (using the same bank transfer details) and the benefits payable under your policy will be paid by MAL.</p> <p>All valuation statements will continue to be issued on the same basis as provided by ILux.</p>
<b>Investments</b>	<b>No change</b>	-
<b>Data protection</b>	<b>No change</b>	<ul style="list-style-type: none"> <li>▪ All personal data has transferred from ILux to MAL from the transfer of the Portfolio (as permitted by data protection law). No personal data transferred before the transfer of the Portfolio.</li> <li>▪ All parties will continue to be protected according to the same legal requirements, as well as the data governance standards of the Monument Re Group.</li> </ul>



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		MAL's privacy statement is available at: <a href="#">Notice information sur la protection des donnees a caractere personnel Monument Assurance Luxembourg FR.pdf (monumentassurance.lu)</a>
<b>Communication</b>	<b>Change</b>	MAL's contact details are provided in section 1 of Appendix A. The way in which you communicate with MAL, and MAL communicates with you, will remain the same.

**5. ABOUT TRANSFERRING FROM ILUX TO MAL**

This communication is part of the process that ILux and MAL adheres to, in order to prove that your interests as a lessee are protected and that you have been kept informed of the Portfolio transfer.

**6. DO I NEED TO CONTACT ANYONE OR TAKE ANY ACTION AS A RESULT OF THIS ANNOUNCEMENT?**

You are not required to take any action.

**7. WILL THE GENERAL AND SPECIFIC TERMS AND CONDITIONS OF ILUX'S INSURANCE PRODUCTS CHANGE AS A RESULT OF THE PORTFOLIO TRANSFER?**

No (as repeatedly specified above). For the avoidance of doubt:

- The general, as well as any special, terms and conditions remain unchanged. The only change will concern the change of the insurance company.
- ILux previously did not offer the possibility of subscribing to new contracts, which also applies with MAL. However, the possibility of continuing to pay periodic premiums and voluntary payments is maintained.

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**END OF COMMUNICATION**