

**IN THE HIGH COURT OF JUSTICE
BUSINESS AND PROPERTY COURTS OF ENGLAND AND WALES COMPANIES COURT
(ChD)
CR-2024-004902
IN THE MATTER OF SCOTTISH WIDOWS LIMITED
and
ROTHESAY LIFE PLC
and
IN THE MATTER OF PART VII OF THE FINANCIAL SERVICES AND MARKETS ACT 2000**

NOTICE IS HEREBY GIVEN that on 16 December 2024, an application (the “**Application**”) was made under section 107 of the Financial Services and Markets Act 2000 (the “**Act**”) in the High Court of Justice, Business and Property Courts of England and Wales, Companies Court, (Ch D) in London (the “**Court**”) by Scottish Widows Limited (“**Scottish Widows**”) and Rothesay Life Plc (“**Rothesay**”) for orders:

- i. under section 111 of the Act sanctioning an insurance business transfer scheme (the “**Scheme**”) providing for the transfer to Rothesay of the bulk purchase annuities long-term business of Scottish Widows (the “**Transferring Business**”). The Transferring Business comprises the bulk purchase annuity policies issued by Scottish Widows to trustees in respect of pension schemes, individual annuity policies issued by Scottish Widows to or in respect of pension scheme members and / or contingent beneficiaries to effect the buy-out of certain bulk purchase annuity policies previously issued by Scottish Widows, residual risk policies and certain longevity insurance agreements, together with associated assets and liabilities; and
- ii. making ancillary provision in connection with the Scheme pursuant to sections 112 and 112A of the Act, including the transfer of reinsurance and supporting assets covering the Transferring Business.

The Scheme, if sanctioned by the Court, will result in the Transferring Business which is currently being carried on by Scottish Widows, being carried on by Rothesay from the date the Scheme takes effect. If you are in any doubt as to whether your insurance policy is included in the proposed transfer, please contact Scottish Widows using the contact details below.

Copies of the report prepared by an independent expert in accordance with section 109 of the Act (the “**Scheme Report**”), a summary of the Scheme Report, a statement setting out the terms of the Scheme and the Scheme document may be obtained free of charge by calling 0345 0712 713 (or on +44 1243 522 290 if calling from outside the UK) or writing to SWpolicytransfer@aptia-uk.com or to Scottish Widows Bulk Annuity Administration Team, Ground Floor, Maclaren House, Talbot Road, Stretford, Manchester M32 0FP. These documents, and other related documents including actuarial reports, are available on the website of Scottish Widows at www.scottishwidows.co.uk/bulk-annuities.

Anyone who has questions regarding the proposed transfer or who requires further information regarding the transfer may also call or email Scottish Widows using the contact information above.

The Application is due to be heard at 7 Rolls Building, Fetter Lane, London, EC4 1NL on 14 May 2025. Any change to the hearing date will be published at www.scottishwidows.co.uk/bulk-annuities. If approved by the Court, it is currently proposed that the transfer will take effect on 11 June 2025.

Any person who thinks that he or she may be adversely affected by the carrying out of the Scheme has a right to attend the hearing and express their views, either in person or by an appropriate legal representative.

It would assist the process if anyone wishing to do so could inform Scottish Widows, using the contact details above as soon as possible and preferably before 30 April 2025, setting out their reason why they would be adversely affected. However, there is no requirement for any person

who thinks that they would be adversely affected by the Scheme and intends to attend the hearing to inform Scottish Widows in advance of the hearing.

Any person who alleges that they would be adversely affected by the Scheme but does not intend to attend the hearing may make representations about the Scheme by giving written notice of such representations to Scottish Widows by phone, email or post using the contact details above as soon as possible and preferably by close of business on a date not less than five days before the date of the hearing, setting out why they believe they would be adversely affected. You can also contact Scottish Widows' solicitors, Herbert Smith Freehills, whose contact details are given below.

All representations received up to the date of the hearing will be provided to the Court at the hearing.

If the Scheme is sanctioned by the Court, it will result in the transfer of all the policies, contracts, property, assets and liabilities within the scope of the transfer, from Scottish Widows to Rothesay.

Herbert Smith Freehills LLP

Solicitors for Scottish Widows

Exchange House, Primrose Street, London, EC2A 2EG

Reference: 31062274

Visit www.scottishwidows.co.uk/bulk-annuities for more information or contact Scottish Widows using the contact details above.