

# Chubb Tempest Life Reinsurance Ltd UAE Portfolio Transfer

## Policyholder Frequently Asked Questions (FAQs)

### 1. Why are you transferring your life business in UAE?

We regularly review our business portfolio and growth strategy. This transaction is in line with our strategy for the life business by focusing on our key markets, particularly in Asia Pacific, a long-term growth region for Chubb.

### 2. Who will run the transferred insurance business?

Oman Insurance P.S.C (Sukoon) will become the provider for our customers' policies and will be responsible for administering the policies, and for making policy benefit payments, following the completion of the transaction.

### 3. Who is Oman Insurance Company (Sukoon)?

Oman Insurance P.S.C (Sukoon) is a public joint stock company incorporated in the Emirate of Dubai, UAE, with registration number 41952 in 1975. Sukoon obtained a license from the Central Bank of the UAE in 1984 to conduct general and life insurance operations. It writes all lines of property and casualty, medical and life insurance. It has six branches in UAE and one in Oman along with two agency-managed branches in Sharjah and Dubai. Sukoon ranks as one of the largest insurance companies in UAE in terms of gross written premiums.

### 4. When will the transfer be completed?

As Chubb Tempest Life Reinsurance Ltd is registered in Bermuda, the Bermudan Court is scheduled to consider the transfer at a Sanction Hearing at 10:00 a.m. (ADT) on 23 February 2024 at 2nd Floor, Government Administration Building, 30 Parliament Street, Hamilton HM 12, Bermuda. If the Sanction Hearing is adjourned, we will provide details of the adjourned hearing date and time on our website at <https://www.chubb.com/ua-en/portfolio-transfer.html> (Scheme Web Page).

The Effective Date of the transfer will be reported on the Scheme Web Page once the Bermuda Court makes the Order sanctioning the transfer and the Central Bank of the U.A.E. has also approved the transfer.

### 5. What does this transfer mean for me?

The proposed transfer will not change the terms and conditions, coverage(s), limit(s), or duration(s) of your in-force policy/policies. On the Effective Date of the transfer, Sukoon will become the provider in relation to your policy and will be responsible for administering it and for making policy benefit payments under it, instead of Chubb Tempest Life Reinsurance Ltd (UAE).

No additional action will be required on your part now. We will contact you closer to the Effective Date regarding any changes needed for your policy premium payments.

Sukoon will be communicating with you immediately after the Effective Date of the transfer with further details and giving you online access to your policy.