**NOTICE OF INTENTION**

Proposed transfer of the life insurance business of St.George Life Limited ABN 88 076 763 936 (**St.George Life**) to Westpac Life Insurance Services Limited ABN 31 003 149 157 (**Westpac Life**).

Westpac Life and St.George Life give notice of their intention to make an application to the Federal Court of Australia (**Federal Court**) for confirmation of a scheme under Part 9 of the *Life Insurance Act* *1995* (Cth)to transfer the life insurance business of St.George Life to Westpac Life (the **Scheme**). The proposed date of the transfer is 12.01am (AEST) on 1 September 2018 (**Effective Time**).

The application is scheduled to be heard at 10.15am on 29 August 2018, or on such other time or date as the Federal Court appoints.

The hearing will be heard at the New South Wales Registry of the Federal Court, located at Law Court’s Building, Queen’s Square, Sydney.

Affected policy owners have the right to attend the hearing and can request to be heard by the Court.

If the Scheme is confirmed by the Federal Court, then it is proposed that with effect from the Effective Time, Westpac Life will assume all of St.George Life’s rights and liabilities in relation to all life insurance policies issued by St.George Life. The contractual benefits and rights of St.George Life policy owners and insured beneficiaries under the BankSA Flexicover Loan & Lifestyle Insurance group policy (which is insured by St.George Life) will remain unchanged, other than:

* a change to the insurer;
* a change to the relevant statutory fund; and
* for St.George Protection Choices policies issued prior to 1 December 2003, the value of the sum insured will be indexed by the greater of the consumer price index (CPI) and 3%.

**If you are affected by the Scheme**

Any policy owner or person who may be affected by the Scheme is entitled to attend the court hearing and request to be heard on the application. If you wish to be heard at the hearing, please contact the lawyers for St.George Life and Westpac Life, Herbert Smith Freehills (attention: Michael Vrisakis), 161 Castlereagh Street, Sydney NSW 2000 (telephone 02 9225 5000 and fax 02 9322 4000) before the hearing date. If you wish to obtain further information on your rights as a policy owner or if you have any questions about the Scheme, please contact 1300 366 416.

A copy of the Scheme document, the actuarial report upon which the Scheme is based, and an independent actuarial report on the Scheme can be viewed online at: www.westpac.com.au/lifetransfer. A Scheme summary has been sent to affected St.George Life policy owners.

These documents will also be available for inspection between 9am and 5pm each weekday from Thursday 19 July, 2018 to Friday 10 August, 2018 (except public holidays in the relevant State or Territory) at the following places:

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| **ACT**  **Moulis Legal**  6/2 Brindabella Circuit, Brindabella Business Park,  Canberra International Airport,  Canberra, Australian Capital Territory 2609  Contact: Reception  **NSW**  **Herbert Smith Freehills**  Reception, Level 34, ANZ Tower,  161 Castlereagh Street,  Sydney, New South Wales 2000  Contact: Reception  **NT**  **HWL Ebsworth**  Level 9, Mitchell Centre,  59 Mitchell Street,  Darwin, Northern Territory 0800  Contact: Reception  **QLD**  **Herbert Smith Freehills**  Reception, Level 31, 480 Queen Street,  Brisbane, Queensland 4000.  Contact: Reception | **SA**  **DMAW Lawyers**  Level 3,80 King William Street,  Adelaide, South Australia 5000  Contact: Reception  **TAS**  **Dobson Mitchell Allport Lawyers**  59 Harrington Street, Hobart, Tasmania 7000  Contact: Reception  **VIC**  **Herbert Smith Freehills**  Reception, Level 42,  101 Collins Street,  Melbourne, Victoria 3000.  Contact: Reception  **WA**  **Herbert Smith Freehills**  Reception, Level 36. QV.1 Building,  250 St Georges Terrace,  Perth, Western Australia 6000.  Contact: Reception |

Any St.George Life policy owner or insured beneficiary under the BankSA Flexicover Loan & Lifestyle Insurance group policy and any policy owner of a Westpac Life policy referable to Westpac Life’s No.1 Statutory Fund may obtain a copy of the Scheme document and the actuarial reports, free of charge, from the above offices during the inspection period, or by calling 1300 366 416.

It is in the interests of policy owners and insured beneficiaries under the BankSA Flexicover Loan & Lifestyle Insurance group policy to examine the Scheme document and the actuarial reports so as to assure themselves that the Scheme, if confirmed, will not adversely affect their interests.

**If you have any questions**  
Please contact our Contact Centre on 1300 783 151 if you have any questions in relation to the proposed transfer under the Scheme, or if you require further information on your rights as a policy owner.