**NOTICE OF INTENTION**

**Proposed transfer of the superannuation and investments (S&I) life insurance business of AIA Australia Limited ABN 79 004 837 861 (AIAA) to Resolution Life Australasia Limited ABN 84 079 300 379 (Resolution Life)**

AIAA and Resolution 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 S&I life insurance business of AIAA to Resolution Life (the **Scheme**). The proposed effective date of the transfer is 12.01am (AEST) on 1 July 2023 (the **Effective Time**).

The application is scheduled to be heard on 31 May 2023, 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 the 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, Resolution Life will assume all of AIAA’s rights and liabilities in relation to all S&I life insurance policies issued by AIAA. The S&I life insurance policies are the risk and investment life policies referable to AIAA’s S&I life insurance business, which are in-force or which have expired but under which benefits remain payable or a person has a guaranteed renewal right. The list of AIAA life policies that will be transferred under the Scheme can be viewed online at:

* [www.aia.com.au/part9scheme](http://www.aia.com.au/part9scheme); and
* [www.resolutionlife.com.au/aia-transfer](http://www.resolutionlife.com.au/aia-transfer).

Each transferring S&I life policy of AIAA will become a Resolution Life policy referable to the corresponding statutory fund of Resolution Life, as shown in the table below:

|  |  |
| --- | --- |
| **AIAA Statutory Fund Number** | **Resolution Life Statutory Fund Number** |
| Statutory Fund No.1 | Statutory Fund No.1 |
| Statutory Fund No.1L | Statutory Fund No.3 |
| Statutory Fund No.2L | Statutory Fund No.2 |
| Statutory Fund No.4 |

The contractual benefits and rights of AIAA policy owners will remain unchanged, other than:

* a change to the insurer;
* a change to the relevant statutory fund;
* for certain term life, disability income, trauma and life insurance policies, inclusion of a right for Resolution Life to make changes to the policy terms and insurance benefits provided under the policy but only where there is no adverse impact on policy owners or other insured persons; and
* for certain insurance bond and allocated annuity policies, inclusion of a right for Resolution Life to make changes to the unit pricing used for transactions, to change from historical pricing to forward pricing.

There will be no changes to Resolution Life policies as a result of the Scheme.

**If you are affected by the Scheme**

Any policy owner 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 AIAA, Ashurst, Level 16, 80 Collins Street, Melbourne VIC 3000 (telephone 03 9679 3000) or Resolution Life, Herbert Smith Freehills, Level 34, 161 Castlereagh Street, Sydney NSW 2000 (telephone 02 9225 5000) 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:

* AIAA on 1800 879 078 or by emailing supportpart9@aia.com; and
* Resolution Life on 133 731 or by emailing AIAtransfer@resolutionlife.com.au.

A copy of the Scheme document, the actuarial reports upon which the Scheme is based, and an independent actuarial report on the Scheme can be viewed online at:

* www.aia.com.au/part9scheme; and
* www.resolutionlife.com.au/aia-transfer.

A Scheme summary has been sent to affected AIAA policy owners.

These documents will also be available for inspection between 9am and 5pm each weekday from 23 March 2023 to 14 April 2023 (except public holidays in the relevant State or Territory) at the following places:

|  |  |
| --- | --- |
| **ACT****Chamberlains Law Firm**Level 8, 224 Bunda StreetCanberra, Australian Capital Territory 2601.Contact: Reception **NSW****Herbert Smith Freehills**Level 34, ANZ Tower,161 Castlereagh Street,Sydney, New South Wales 2000.Contact: Reception**NT****HWL Ebsworth**Level 9, Mitchell Centre59 Mitchell StreetDarwin, Northern Territory 0800.Contact: Reception **QLD****Herbert Smith Freehills**Level 31, 480 Queen Street,Brisbane, Queensland 4000.Contact: Reception | **SA****DMAW Lawyers**Level 10, 81 Flinders Street, Adelaide, South Australia 5000.Contact: Reception **TAS****Dobson Mitchell Allport Lawyers**59 Harrington Street,Hobart, Tasmania 7000.Contact: Reception**VIC****Herbert Smith Freehills**Level 24,80 Collins Street,Melbourne, Victoria 3000.Contact: Reception**WA****Ashurst**Level 10, Brookfield Tower 2,123 St Georges Terrace,Perth, Western Australia 6000.Contact: Reception |

Any AIAA policy owner and any Resolution Life policy owner 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 AIAA on 1800 879 078 or Resolution Life on 133 731.

**It is in the interests of policy owners 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 or feedback**

If you have any questions or feedback in relation to the proposed transfer under the Scheme, or if you require further information on your rights as a policy owner, please contact:

* AIAA on 1800 879 078 or by emailing supportpart9@aia.com; and
* Resolution Life on 133 731 or by emailing AIAtransfer@resolutionlife.com.au.