

**QBE Insurance (Europe) Limited**

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19 July 2018

**Important information about your policy**

Dear Sir/Madam

**Proposed Transfer of medical malpractice insurance business covering risks in Spain and Italy under Part VII of the Financial Services and Markets Act 2000 UK (Part VII Transfer)**

We are writing to you as a policyholder of QBE Insurance (Europe) Limited (the “**Transferor**”) in connection with a proposal to transfer part of the Transferor’s insurance business to Reliance National Insurance Company (Europe) Limited (the “**Transferee**”) using a Part VII Transfer.

The business to be transferred comprises medical malpractice policies covering risks in Italy or Spain and underwritten through the Transferor’s Italian or Spanish branches and from its head office in the United Kingdom.

If the transfer proceeds, the Transferee will replace the Transferor as your insurer. Any rights and obligations you have under your policy will remain the same, but will be owed to or exercisable against the Transferee instead of the Transferor.

An explanation of the reasons for the transfer is at page 3 of the enclosed circular

**The Transfer process**

In order for the transfer to take place, a rigorous legal and regulatory approval process must be followed. The approval process provides a comprehensive set of safeguards to your interests.

As part of this process:

- (a) The respective boards of directors of the Transferor and the Transferee (the “Companies”) have approved the proposals;
- (b) The Companies have consulted closely with their regulators, the Prudential Regulation Authority (“PRA”) and the Financial Conduct Authority (“FCA”);
- (c) The PRA, after consulting with the FCA, has approved the appointment of an Independent Expert to prepare a report on the terms of the transfer and review the impact of the transfer on policyholders and other affected parties. A summary of his Scheme Report is in the circular enclosed with this letter; and
- (d) The High Court of Justice of England and Wales (“Court”) will be asked to approve the transfer, which will only proceed if the Court approves it. The Court will consider whether the transfer will adversely affect policyholders and other affected parties and whether it is appropriate to allow it to proceed.

**What should you do?**

Please read the information in the enclosed circular to make sure that you understand what we are proposing to do. The circular includes:

- (a) a summary of the legal document that defines the terms of the transfer;
- (b) a summary of the Independent Expert's Scheme Report;
- (c) information with respect to your rights as a policyholder and how to raise any concerns, questions or objections in relation to the transfer; and
- (d) a copy of the legal notice setting out details of the Court hearing.



Unless you have any concerns or questions about this proposal, you do not need to do anything. If you consider you may be adversely affected by the proposal or if you object to the proposal, then you have a right to raise your concerns or questions with the Court, either in writing or by attending in person or through a representative. Details of how to do this are included in the enclosed circular. Any written representations will be drawn to the attention of the PRA and the FCA prior to the Court hearing, and will be included in the evidence filed in Court and drawn to the attention of the Court at the hearing.

#### **Further assistance**

If you have any questions, please call us, email us or write to us at:

#### ***United Kingdom***

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UNITED KINGDOM

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#### ***Italy***

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#### ***Spain***

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Additionally, further information is available at the following websites:

<https://qbeeurope.com/qie-rnice-part-vii-information/>  
<https://qbeitalia.com/qie-rnice-parte-vii-informazioni/>  
<https://qbeespana.com/qie-rnice-parte-vii-informacion/>

Yours sincerely

Neil Sutton  
for QBE Insurance (Europe) Limited