



Claim No. CR-2023-000532

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**IN THE HIGH COURT OF JUSTICE
BUSINESS AND PROPERTY COURTS OF ENGLAND AND WALES
INSOLVENCY & COMPANIES LIST (ChD)
FINANCIAL SERVICES AND REGULATORY**

The Honourable Mrs Justice Joanna Smith

12th February 2024

**IN THE MATTER OF
METLIFE UK LIMITED**

and

**IN THE MATTER OF
METLIFE EUROPE D.A.C.**

and

**IN THE MATTER OF
PART VII OF THE FINANCIAL SERVICES AND MARKETS ACT 2000**

ORDER

UPON THE APPLICATION by Claim Form dated 2nd November 2023 (the “**Claim Form**”) of MetLife UK Limited, a company incorporated in England and Wales as a private limited company whose registered office address is Invicta House, Trafalgar Place, Brighton, United Kingdom, BN1 4FR (“**MetLife UK**”) and MetLife Europe d.a.c., a company incorporated in Ireland whose registered address is at 20 On Hatch, Lower Hatch Street, Dublin 2, Ireland (“**MetLife Europe**”) (together, the “**Claimants**”), which Claim Form seeks the sanction of an insurance business transfer scheme as set

out in Schedule B (the “**Scheme**”) pursuant to Part VII of the Financial Services and Markets Act 2000 (“**FSMA**”)

AND UPON HEARING Martin Moore, KC, Counsel for the Claimants

AND UPON MetLife Global Holding Company II GmbH undertaking, by Counsel for the Claimants being its Counsel for the purpose, that it will prior to the Effective Time (as defined in the Scheme hereinafter sanctioned) capitalise MetLife UK as described in paragraph 20(h) of the second witness statement of Dominic Peter Grinstead, dated 6th February 2024

AND UPON READING the Claim Form and the evidence

AND UPON THE COURT BEING SATISFIED that the appropriate certificate has been obtained as referred to in section 111(2) of FSMA

AND UPON THE COURT CONSIDERING it expedient to include at Schedule A hereto a summary of the Scheme, which is for guidance only and not to be relied upon in substitution for the Scheme itself

THIS COURT HEREBY SANCTIONS the Scheme as set out in Schedule B to this Order pursuant to Section 111(1) of FSMA

AND IT IS ORDERED that all the terms of the Scheme shall as and from the dates and times therein provided take effect under section 112 of FSMA without further act or instrument as if each were separately set out in this Order and, without prejudice to the generality of the foregoing:

- (A) so far as any such terms of the Scheme can operate pursuant to sections 112(1)(a) or 112(1)(c) of FSMA, they do so; and
- (B) the provisions of all other terms of the Scheme take effect pursuant to section 112(1)(d) FSMA

AND IT IS ORDERED THAT in accordance with section 112(10) of FSMA MetLife UK shall deposit two office copies of this Order with the Prudential Regulation Authority (“**PRA**”) within ten days of the date of this Order, or such longer period as the PRA may allow. On receipt of such copies, the PRA

shall, in accordance with section 112ZA of FSMA, without delay, provide a copy of this Order to the Financial Conduct Authority

AND IT IS ORDERED THAT, using the definitions in the Scheme, all references to ‘MPTL’ in (a) any Transferring Policy, or (b) the trust deed and rules of the MetLife Retirement Portfolio or any other document relevant to the MPTL Role, shall from and after the Relevant Date be read as references to MetLife UK. In particular, but without limitation, all rights and/or duties exercisable or expressed to be exercisable or responsibilities to be performed by MPTL in relation to any of the relevant Transferring Policies or the MetLife Retirement Portfolio shall, from and after the Relevant Date be exercisable or required to be performed by MetLife UK

AND IT IS ORDERED THAT either or both of MetLife Europe and MetLife UK shall have liberty to apply for such orders as may be expedient or necessary for the purposes set out in section 112(1) of FSMA, pursuant to paragraph 17 of the Scheme and generally

AND IT IS ORDERED THAT the production of a copy of this Order shall, for all purposes, be evidence of the transfer to, and vesting in, MetLife UK of the Transferring Business, the Transferring Assets and the Transferring Liabilities (each as defined in the Scheme) in accordance with this Order and the Scheme.