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[Address details]

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Important information about your clients' [policies]

When your client(s) took out their policy with us, they contracted with the UK branch of our Irish insurer, MetLife Europe d.a.c. ("**MetLife Europe**").

Following the UK's decision to leave the EU, we have been in discussion with our regulators regarding our organisational structure. As a result of the discussions with our regulators, a decision has been made that the retirement and investments business of the MetLife Europe UK branch should sit within a UK entity. As a result, we have established a new UK subsidiary, MetLife UK Limited ("**MetLife UK**").

By 1st April 2024, we intend to transfer the retirement and investments business of MetLife's UK branch from MetLife Europe to MetLife UK. Please note that this transfer will not affect any of your clients who took out an Offshore Bond with MetLife Europe since this product is provided by MetLife Europe in Ireland rather than by its UK branch.

We are writing to you as our records indicate that your client(s) have an interest in one or more policies that will transfer to MetLife UK.

How will this impact your clients' policies?

MetLife UK will become your clients' insurer in place of MetLife Europe. Rest assured, the proposed transfer will not affect your clients' benefits, the terms of any guarantee they have taken out with us nor any regular contributions they currently make. It will also have no impact on the administration of their policy nor the levels of service that they receive. How they deal with MetLife will remain the same, including in relation to any claim or complaint. Their policy number and terms and conditions will not change following the transfer.

How are we making sure that your clients' interests are protected?

The proposed transfer will be carried out under an insurance business transfer scheme (the "**Scheme**") in accordance with Part VII of the Financial Services and Markets Act 2000 and will require the approval of the High Court of Justice in England and Wales (the "**Court**"). The Court will only approve the transfer if it is satisfied that it is appropriate to do so.

An independent expert (the "**Independent Expert**"), whose appointment was approved by the Prudential Regulatory Authority ("**PRA**"), has prepared a report on the Scheme for the Court. A summary of the Independent Expert's report is included in the enclosed booklet.

The Independent Expert has concluded that in his opinion implementing the Scheme will not have a material adverse effect on:

- The security of benefits of the transferring customers;
- The reasonable benefit expectations of the transferring customers; or
- The standards of service, management and governance applicable to transferring customers.

We have consulted with both the PRA and the Financial Conduct Authority (“FCA”) about this transfer. The PRA and the FCA will assess the proposed transfer and will each provide a report to the Court.

In addition, we are writing to you about our proposals in order to give your clients an opportunity to raise any concerns, queries or objections before the transfer takes effect.

Further documents enclosed for your information

The booklet enclosed with this letter contains:

1. Notice of application to the Court and further information on the Court hearing;
2. A Questions and Answers Booklet which provides information about the Scheme; and
3. An explanatory circular which gives more detail on and background to the proposed Scheme. This incorporates:
 - a. A summary of the terms of the Scheme; and
 - b. A summary of the report prepared by the Independent Expert.

Information that your clients will receive

We will also be sending the information contained in this letter and the enclosed booklet to your clients.

Your clients can download additional copies of these and other documents from <https://www.metlife.eu/transfer-documents/> or, if you prefer, you can contact us to ask for additional paper copies.

Further information, including the Independent Expert’s full report, is available at <https://www.metlife.eu/transfer-documents/>. You should also advise your clients that they can obtain a copy of the Independent Expert’s report by writing to us using the address below, or by calling 0800 917 0701.

Alternative transfer options

Your client’s ISA account is subject to the Individual Savings Account Regulations 1998 (the “**ISA Regulations**”). These prescribe that, unless your client transfers their ISA account in accordance with the ISA Regulations, it will cease to be exempt from tax. The transfer of your client’s ISA pursuant to the Scheme is a valid form of transfer under the ISA Regulations and so the current tax status of your client’s ISA will be retained.

If your client does not want their ISA to be transferred as part of the Scheme, they may maintain the tax status of their ISA account by transferring their ISA to another ISA provider, subject to providing us with sufficient instructions to effect this transfer. We would be happy to assist with this, but we can only action this request if it is made to us by 31st January 2024.

Do you need to take action?

If you or your clients have any comments or queries, you can phone us on the number set out below and we will do our best to help. Alternatively, you can write to us, or email, using the addresses below.

If any of your clients believe that the proposed transfer would adversely affect them, they have a right to object. They can object in person during the Court hearing. This is currently scheduled to take place on 12th February 2024 at The Business and Property Courts, 7 Rolls Building, Fetter Lane London EC4A 1NL. Alternatively, they can object by telephone, email or in writing using the details set out below. If they intend to raise an objection, either in person or otherwise, they should let us know as soon as possible and by no later than 31st January 2024.

0800 917 0701 – phone lines are open Monday to Friday (except bank holidays) 9am to 5pm

customerservice@metlife.co.uk

MetLife Europe d.a.c.

Beacon House

27 Clarendon Road

Belfast

BT1 3PR

The MetLife website will be updated to reflect the progress of the transfer, including if there is any change to the proposed hearing date. The MetLife website can be accessed at <https://www.metlife.eu/transfer-documents/>.

<Yours sincerely>

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