



2 May 2022

Mr Sam Sample  
123 Sample Street  
SAMPLETOWN QLD 2222

## Proposed transfer of the life insurance business of OnePath Life Limited to Zurich Australia Limited

Dear Sam

Thank you for trusting us to protect what's most important to you, with your <Product Name> policy.

OnePath Life Limited (**OnePath Life**) has now been part of the Zurich Group for more than two years. Over that time, we have been busy transitioning OnePath Life systems, processes and records from former owners ANZ Banking Group and integrating them with Zurich's operations.

The final step in the process of integrating OnePath Life with the Zurich Group is to bring together the businesses of our two Australian life insurers, OnePath Life and Zurich Australia Limited (**Zurich**).

As a OnePath Life policy owner, it's important that we keep you informed and explain what this means for you. The process we will go through is outlined below.

### Bringing our businesses together

To complete this final step, OnePath Life and Zurich intend to transfer OnePath Life's life insurance business to Zurich by way of a 'Scheme'. This needs confirmation from the Federal Court (**Court**), under Part 9 of the *Life Insurance Act 1995* (Cth). If confirmed by the Court, the Scheme will transfer OnePath Life's assets and liabilities, including all life insurance policies issued by OnePath Life, to Zurich. OnePath Life will, however, retain assets to meet regulatory capital requirements.

As you are the owner of a life insurance policy issued by OnePath Life, we are writing to inform you about the Scheme and to reassure you that this transfer process will not affect the terms and conditions of your policy or the way you currently do business with us.

### Scheme Summary

A Scheme Summary which has been approved by the Australian Prudential Regulation Authority (**APRA**) is enclosed. This document includes important details about the Scheme and your rights as an affected policy owner, including information on the Court hearing and how to attend if you're interested. **You have the right to attend the hearing and request to be heard on the Scheme, if you wish to. You may wish to do so if you believe the Scheme may detrimentally affect the interests of policy owners affected by the Scheme.**

The Scheme document, the actuarial report on which the Scheme is based, an independent actuarial report on the Scheme, the Notice of Intention and the enclosed Scheme Summary (**Scheme Documents**) can be found on [www.onepath.com.au/scheme](http://www.onepath.com.au/scheme).

We recommend that you review these documents.

## What does this mean for you?

As a OnePath Life policy owner, if the Scheme is confirmed, your existing policy will automatically transfer to Zurich and your cover will remain unchanged. **Importantly, your policy will continue to be OnePath branded, and the Scheme will not change the terms and conditions of your policy, other than that Zurich will become the insurer and your policy will become referable to a Zurich statutory fund.**

Additionally, the Scheme will not affect any income payments or claims currently in progress, any active requests, applications or complaints you have submitted, how your policy is serviced or the relationship that you may have with a financial adviser. We'll continue to look after your financial needs the same way we always have, you do not need to do anything.

## We're here to help

Your opinion matters to us. If you have any questions about the Scheme please call us on 1800 161 163, weekdays 8:30am to 5:00pm AEST or email us at [part9scheme@onepath.com.au](mailto:part9scheme@onepath.com.au). You can also visit [www.onepath.com.au/scheme](http://www.onepath.com.au/scheme) for a copy of the Scheme document, actuarial reports on the Scheme, Notice of Intention and enclosed Scheme Summary, and to find out more information.

For information about your policy you can call us on 133 667.

Yours sincerely,



Justin Delaney  
Chief Executive Officer, Zurich Australia & New Zealand

This information has been prepared by OnePath Life Limited ABN 33 009 657 176, AFSL 238341 and Zurich Australia Limited ABN 92 000 010 195, AFSL 232510, both companies within the Zurich Financial Services Australia Group.