

Notice of Intention

Notice of intention to apply to the Federal Court of Australia for confirmation of a scheme under Division 3A of Part III of the *Insurance Act 1973 (Cth)* for the transfer of the insurance business of the Australian branch of HSB Engineering Insurance Limited to Gordian RunOff Ltd

Notice is given that the Australian branch of HSB Engineering Insurance Limited ABN 24 076 158 962 (**HSB**) intends to make an application to the Federal Court of Australia in Sydney for orders confirming a scheme under Division 3A of Part III of the *Insurance Act 1973 (Cth)* (the **Act**) to transfer all of HSB's Australian general insurance business to Gordian RunOff Ltd ABN 11 052 179 647 (**Gordian**) (the **Scheme**).

HSB is a subsidiary of Münchener Rückversicherungs-Gesellschaft (**Munich Re**). Gordian is a subsidiary of Enstar Group Ltd (**Enstar**). Subject to the Scheme being confirmed by the Federal Court of Australia, the insurance business and assets of HSB that are subject to the Scheme will be transferred to Gordian.

Should the Scheme be confirmed, Gordian will be substituted for HSB under certain policies issued or underwritten by HSB.

Any person who holds a policy affected by the Scheme (**Affected Policyholder**) has the right to:

- 1) obtain a copy of the Scheme free of charge on request; and
- 2) attend the Court hearing and request to be heard on the application for confirmation of the Scheme (*please note the below alternatives to attending in person*).

HSB will make an application for confirmation of the Scheme to the Federal Court of Australia in Sydney on 26 June 2020, or such later date as the Court appoints. If you are an Affected Policyholder who wishes to appear at the hearing, it would assist if you could first contact HSB's lawyer, Ms Rehana Box of Ashurst, Level 11, 5 Martin Place, Sydney NSW 2000 on (telephone (02) 9258 6407) before close of business on 23 June 2020. Your options for attending are:

- 1) If it is lawful for you to do so given current Covid-19 restrictions in NSW, you may attend in person at the Federal Court, Court 1, Queens' Square, 184 Phillip Street, Sydney 2000.
- 2) Alternatively, you may contact the Associate to the Chief Justice of the Federal Court on Associate.AllsopCJ@fedcourt.gov.au.

The Court will provide you with the details of how to appear via Microsoft Teams. If you would like to appear by Microsoft Teams but do not have access to Microsoft Teams, Ashurst can arrange access for you at its Sydney office by prior arrangement.

- 3) Alternatively, to dial in and hear these proceedings, please contact the Associate to the Chief Justice of the Federal Court on Associate.AllsopCJ@fedcourt.gov.au prior to the hearing, and you will be provided with dial-in details.

As you will not be able to be seen using this method of attendance, you will not be able to appear before the Court and make submissions. Should you wish to

appear, you will need to either attend using Microsoft Teams or attend the Court in person.

Affected Policyholders are not required to take any action if they have no objection to the Scheme.

Copies of this notice, the Scheme, a summary of the Scheme, and the actuarial report by Geoff Atkins of Finity Consulting Pty Limited dated 9 March 2020 on which the Scheme is based (**Scheme Documents**) are available at the website address above free of charge. The Scheme Documents explain the Scheme in greater detail. We recommend that each Affected Policyholder obtain and review the Scheme Documents.

Affected Policyholders may obtain and review the Scheme Documents in any or all of the following ways, free of charge:

- 1) View and/or download the documents from HSB's website:

www.munichre.com/hsbeil

The documents will be available on HSB's website from the date of this notice until a decision on the Scheme is made by the Court, or the application is withdrawn.

- 2) You can also request a physical copy of the Scheme Documents by calling HSB on 1300 307 066 during the hours of 9:00am to 7:00pm AEST each day (other than weekends and public holidays in the relevant state or territory) from 28 May until 18 June 2020;
- 3) You can also request a physical copy of the Scheme Documents by emailing us at:
ausportfoliotransfer@hsbeil.com

If an Affected Policyholder has any questions in relation to the Scheme including the Court process, your right to appear, the Scheme Documents or any of the information contained in this notice, please contact HSB at any time:

- **By email at:** ausportfoliotransfer@hsbeil.com
- **By post at:** HSB Engineering Insurance Limited (Australian branch) Attention: Shalaj Aggarwal c/ Great Lakes Australia, PO Box H35, Australia Square, New South Wales 1215
- **By telephoning:** the HSB Run off portfolio transfer division at Munich Re Australia on 1300 307 066 (toll-free Australia)

HSB will endeavour to respond to your query the following business day after it is received by us.
