



## Frequently Asked Questions for Cedants

This document is designed to provide our cedants with additional information relevant to the Scheme of Transfer (the “**Transfer**”) between XL Bermuda Limited Singapore Branch (“**XLB Singapore**”) and Catlin Re Switzerland Limited Singapore Branch (“**CRCH Singapore**”) and address some of the questions that you may have. Both XLB Singapore and CRCH Singapore are part of the AXA XL group of companies, with the ultimate parent being AXA S.A.

### Q1: What are the reasons behind the proposed Transfer?

This transfer is part of an ongoing project to simplify AXA XL’s reinsurance legal entity structure and make it more consistent with AXA Group’s structure which aligns businesses to legal entities.

The ultimate goal is to have all of our Reinsurance business written within a dedicated reinsurance legal entity structure and to report the entire Reinsurance earnings within a single legal entity’s consolidated financial statements. This will eliminate financial reporting complexity, provide greater transparency, and allow us to serve our clients and brokers more efficiently.

### Q2: When will the Transfer be effective?

Subject to the confirmation of the High Court of Singapore, the Transfer is expected to take effect at 00:01 hours on 1 January 2022 or such other date as may be allowed by the High Court (the “**Effective Date**”). All reinsurance contracts issued prior to the Effective Date by XLB Singapore will be transferred to CRCH Singapore pursuant to the Scheme. Any reinsurance contracts issued on or after the Effective Date will be issued by CRCH Singapore.

### Q3: What does this mean to me as a cedant?

There will be no changes to cedants’ reinsurance contracts. In effect, only the identity of the reinsurer on record for the reinsurance contracts will be different. All contract benefits due to cedants will remain valid and in force until reinsurance contracts expire and the validity of the reinsurance contracts will not be affected by the transfer. We do not require any further action from our cedants.

The financial strength ratings for Catlin Re Switzerland Ltd, Singapore Branch remain strong at Standards & Poor’s AA- and AM Best A+.



**Q4: Do we need to update our reinsurance broker?**

For XLB Singapore cedants that already place business with us through existing reinsurance brokers, we have already written to your brokers to keep them updated on this Transfer.

**Q5: With the Transfer, will there be any difference to the service team previously servicing the reinsurance contracts?**

No. There will be no change to the people with whom you liaise. The XLB Singapore employee team will support CRCH Singapore.

**Q6: How will the transfer affect the payment of premiums of my existing reinsurance contracts?**

You will continue to pay your premium in the usual way up before the Effective Date.

In respect of any premiums that are outstanding and/or payable after the Effective Date, they will be payable to “Catlin Re Switzerland Ltd Singapore Branch” and remitted using the same bank account details that currently apply to XLB SG.

Beneficiary Address :	138 Market Street #10-01 CapitaGreen, Singapore 048946
Bank Name :	Citibank N.A.
Bank Address :	Capital Square Branch, 23 Church Street #01-01, Singapore 049481
Swift Code :	CITISGSG
Account No :	0-810801-018 (SGD) Onshore
	0-810801-034 (USD) Offshore
	0-810801-123 (AUD) Offshore
	0-810801-042 (GBP) Offshore
	0-810801-026 (SGD) Offshore
	0-810801-158 (CNY) Offshore

For cheque payments, they should be made payable to “Catlin Re Switzerland Ltd Singapore Branch” from the Effective Date.

**Q7: My reinsurance contract is due to expire soon, would my renewal be affected by the transfer?**

You can renew the reinsurance contract in the usual way, at your usual time. All reinsurance contracts in force on the Effective Date will be transferred to CRCH Singapore. If you receive a renewal offer before the Transfer takes effect and accept the offer after the Effective Date of the Scheme of Transfer, the contract will be renewed by CRCH Singapore based on the terms and conditions as offered before the transfer.



**Q8: Do I need to resubmit any claims details for any pending and unsettled claims I have with XLB Singapore?**

No. If you have made a claim before the transfer, you do not need to resubmit the claim. CRCH Singapore will assume responsibility for and will process your claim in accordance with the terms and conditions of the reinsurance contract and will contact you for any additional information, if necessary.

**Q9: Will the transfer include my corporate or personal information?**

Yes, XLB Singapore will provide CRCH Singapore with all the information you had previously provided to XLB Singapore so that CRCH Singapore can effectively become the insurer under your reinsurance contract(s) and provide you with the necessary services. The information that will be provided to CRCH Singapore may include personal data (if any) about any insured persons under your reinsurance contract(s), all of which are necessary for CRCH Singapore to administer or handle your claims.

**Q10: What will happen to XLB Singapore after the Transfer?**

XLB Singapore will be eventually delicensed with The Monetary Authority of Singapore after the Transfer (after satisfaction of relevant regulatory requirements) and will thereafter be deregistered from the Accounting and Corporate Regulatory Authority of Singapore.

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