

Gazette

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GOVERNMENT NOTICES

NOTICE OF INTENTION TO APPLY TO THE FEDERAL COURT OF AUSTRALIA FOR CONFIRMATION OF A SCHEME FOR THE TRANSFER OF THE INSURANCE BUSINESS OF REALCOVER INSURANCES PTY LIMITED TO QBE INSURANCE (AUSTRALIA) LIMITED UNDER DIVISION 3A OF PART III OF THE INSURANCE ACT 1973 (CTH).

TAKE NOTICE that QBE Insurance (Australia) Limited ACN 003 191 035 (QBE) intends to make an application to the Federal Court of Australia in Sydney on 26 June 2020 at 8:30AM, for confirmation of a scheme to transfer the insurance business written or assumed by Realcover Insurances Pty Limited ACN 103 975 355 (Realcover) to QBE (Scheme).

QBE and Realcover are incorporated in Australia. QBE is authorised under the *Insurance Act 1973* (Cth) to carry on insurance business in Australia. Realcover is authorised under the *Insurance Act 1973* (Cth) to carry on insurance business in Australia only for the purposes of discharging liabilities arising under policies issued by it prior to 1 July 2017.

Persons who are insured under insurance contracts to be assumed by QBE or who may otherwise be affected by the terms of the Scheme (Affected Policyholders) may request to attend and be heard by the Court on the application for confirmation of the Scheme. Due to the COVID-19 pandemic, the Court is modifying its practices in order to minimise in person attendance on Court premises. Accordingly, the Court will make arrangements for the hearing of this application for confirmation of the Scheme using remote access and file sharing technology. Any Affected Policyholder who wishes to attend and be heard at the hearing should notify the Court by contacting the Associate to Justice Lee by email (Associate.LeeJ@fedcourt.gov.au) of their intention to do so at least seven (7) days prior to the hearing date specified above. The Court will then make arrangements to allow Affected Policyholders to be heard and advise any such Affected Policyholders of those arrangements. Affected Policyholders do not need to take any action if they have no objection to the Scheme.

An Affected Policyholder has the right to attend the Federal Court and to request to be heard on the Scheme. This is an important protection for policyholders affected by a Scheme. It gives Affected Policyholders an opportunity to bring to the Court's attention any reasonable objections to the Scheme.

Affected Policyholders may inspect a copy of this notice, the Scheme, a summary of the Scheme and the actuarial reports of Warrick Gard of Ernst & Young dated 7 February 2020, Francois Rademeyer dated 6 May 2020 and Kaise Stephan dated 27 April 2020 (**Actuarial Reports**) upon which the Scheme is based (**Scheme Documents**) between 29 May 2020 and until a decision on the Scheme is made by the Court or the application is withdrawn, on the following websites maintained by:

- Realcover at <u>www.realcover.com.au</u>;
- QBE at www.qbe.com/au; and
- Real Estate Institute of New South Wales at www.reinsw.com.au.

An Affected Policyholder may obtain a copy of the Scheme Documents free of charge by contacting Genevieve Staff on **+61 2 8227 8250**, Monday to Friday between 8:30am and 5:30pm (other than public holidays), from 29 May 2020 to 22 June 2020, or by email at **genevieve.staff@qbe.com**.

You may also contact Genevieve Staff at the contact details referred to above if you have any other enquiries regarding the Scheme.

We recommend that each Affected Policyholder obtain and review the Scheme, the summary of the Scheme and the Actuarial Reports, which contain a discussion of the impact of the Scheme on the rights, security and expectations of policyholders.

THIS NOTICE HAS BEEN PREPARED BY QBE

Dated: 29 May 2020