**CR-2019-006972**

**IN THE HIGH COURT OF JUSTICE**

**BUSINESS AND PROPERTY COURTS OF ENGLAND AND WALES**

**COMPANIES COURT (ChD)**

IN THE MATTER OF DAS LEGAL EXPENSES INSURANCE COMPANY LIMITED

and

IN THE MATTER OF ARAG ALLGEMEINE VERSICHERUNGS-AG

and

IN THE MATTER OF PART VII OF THE FINANCIAL SERVICES AND MARKETS ACT 2000

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|  | **SUMMARY OF THE SCHEME** |  |

1. Introduction
	1. DAS Legal Expenses Insurance Company Limited (the **Transferor**) is proposing to transfer the business and assets of its Irish branch to the Irish branch of ARAG Allgemeine Versicherungs-AG (the **Transferee**).
	2. The transfer is to be effected through an insurance business transfer scheme (the **Scheme**). The Scheme will be carried out through the High Court of Justice in England (the **High Court**) in accordance with Part VII of the UK Financial Services and Markets Act.
	3. This document sets out a summary of the effect of the Scheme.
	4. This document is only a summary. Full details of the Scheme can be found in the complete version which is available free of charge (please refer to paragraph 5 below for further information).
2. Background of the Transferor and the Transferee
	1. The Transferor is a company incorporated in England with registered number 00103274. The registered office of the Transferor is at DAS House, Quay Side, Temple Back, Bristol, BS1 6NH.
	2. The Transferee is a company incorporated in Dusseldorf, Germany with registered number RA000234. The registered office of the Transferee is at Arag Platz 1, 40472, Düsseldorf, Germany.
	3. The policies that will transfer include the policies comprised in (i) the general insurance business carried on prior to 1 December 2019 by DAS’ Irish branch; and (ii) a small amount of business written after 1 December 2019 by ARAG Legal Protection Limited pursuant to a binding authority granted by DAS (in each case being “after the event” and “before the event” legal expenses insurance and breakdown insurance business), other than business carried on in Northern Ireland (the **Legacy Business**).
	4. The Transferor is authorised and regulated by the UK Prudential Regulation Authority and is also regulated by the UK Financial Conduct Authority (with firm reference number 202106).
	5. The Transferee is authorised and regulated in Germany by Bundesanstalt für Finanzdienstleistungsaufsicht.
3. Process and Timings of the Scheme
	1. The proposed timings for the Scheme are:

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| High Court hearing | 28 July 2020  |
| Proposed "Effective Date" (when the Transferring Legacy Business will transfer to the Transferee) | 00:01 BST on 31 July 2020 |

* 1. The Scheme will not go ahead unless the High Court approves it on 28 July 2020.
	2. If the High Court imposes any change or conditions to the proposed Scheme, the Scheme will not take effect unless the Transferor and the Transferee consent.
1. Summary of the Scheme
	1. The following is a summary of the main points of the Scheme. As noted above, the full version of the Scheme document is available free of charge on [www.das.co.uk/arag-transfer](http://www.das.co.uk/arag-transfer) and [www.arag.ie/DASIrelandSale](http://www.arag.ie/DASIrelandSale) (please refer to paragraph 5 below for further information).
	2. In addition, the Transferor and the Transferee have prepared a series of policyholder communications which are available at [www.das.co.uk/arag-transfer](http://www.das.co.uk/arag-transfer) and [www.arag.ie/DASIrelandSale](http://www.arag.ie/DASIrelandSale).

The Effect of the Scheme

* 1. As stated above, the Scheme is intended to transfer all of the Legacy Business from the Irish branch of the Transferor to the Irish branch of Transferee.

Claims paid by the Transferee after the Effective Date

* 1. It is intended that, from the Effective Date, all the rights and obligations arising from the Legacy Business will automatically transfer to the Transferee and will no longer rest with the Transferor. This means that the Transferee will be responsible for paying all claims and meeting all the other obligations which were previously obligations of the Transferor in relation to the Legacy Business.

Exceptions

* 1. Despite the intention explained in 4.4 above, there may be a small number of policies which fall outside the Scheme. These would be “Excluded Policies” or “Residual Policies”, as described in more detail in the full version of the Scheme. Any Residual Policies will transfer to the Transferee as soon as possible following the Effective Date.

No Changes to Policy Terms and Conditions

* 1. There will be no changes to the terms and conditions of the transferring policies, save that the insurer will be the Transferee not the Transferor.

Policy administration

* 1. The administration (including claims handling) of the Legacy Business previously undertaken in Ireland by the Transferor, has since 1 December 2019 been carried out by the Transferee and will continue to be carried out in the same manner by the Transferee following the Effective Date of the Scheme. In particular, the same employees will continue to administer the Legacy Business in the same way that it was administered prior to the Effective Date of the Scheme. The administration (including claims handling) of the Legacy Business will continue to be provided by the Transferee in the same way as it has been since 1 December 2019 regardless of whether the Scheme is sanctioned or not. The Scheme should therefore not have any effect on the policy administration arrangements for the Legacy Business.

Continuity of proceedings or litigation

* 1. From the Effective Date, any current, pending or threatened proceedings or litigation which are brought by or against the Transferor in connection with the Legacy Business or any other claims or complaints which may be brought in the future including those not yet in contemplation in respect of the Legacy Business shall be continued or commenced by or against the Transferee, and the Transferee shall be entitled to all defences, claims, counterclaims and rights of set-off that would have been available to the Transferor.
	2. From the Effective Date, any judgement, settlement, order or award under current or past proceedings obtained by or against the Transferor in relation to the Legacy Business shall be enforceable by or against the Transferee in place of the Transferor.

Costs and Expenses

* 1. None of the costs and expenses relating to the preparation of the Scheme or High Court process will be borne by policyholders.
1. Further Information

If you have any further questions or require a full version of the Scheme please:

* visit [www.das.co.uk/arag-transfer](http://www.das.co.uk/arag-transfer) and [www.arag.ie/DASIrelandSale](http://www.arag.ie/DASIrelandSale);
* call the helpline on:
* Ireland: +353(0)1 8818080; or
* UK: +44(0)117 934 2000,

available between 9am to 5pm Monday to Friday (excluding public holidays). Callers outside of these hours will be able to leave a message and request that their call is returned;

* write to us at:
* Ireland: ARAG Legal Protection, Europa House, Harcourt Centre, Harcourt Street, Dublin D02 WR20, Ireland; or
* UK: DAS Legal Expenses Insurance Company Limited, DAS House, Quay Side, Temple Back, Bristol BS1 6NH, United Kingdom; or
* e-mail us at: customerrelations@das.co.uk or DASIrelandSale@arag.ie*.*

Please note that the helpline above is for enquires about the Transfer only. If you have any general questions about your policy, please call your usual contact.