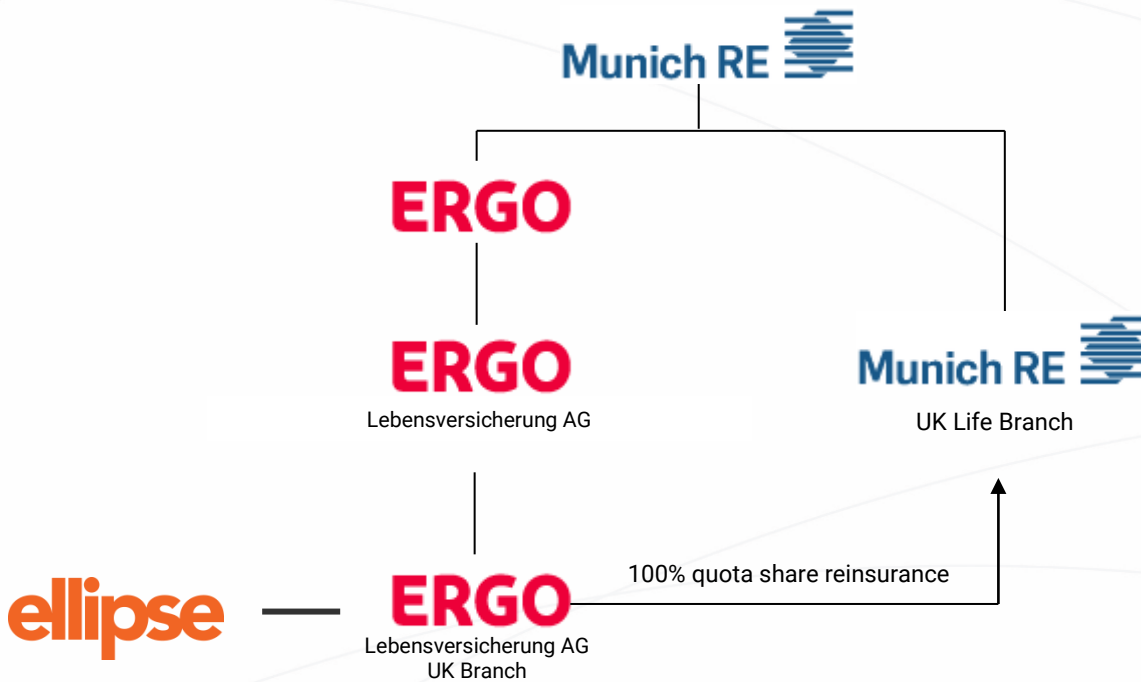


Company Structure

Ellipse is the trading name of the UK branch of ERGO Lebensversicherung AG, a wholly owned subsidiary of Munich Re.

ERGO Lebensversicherung AG was established in the UK on the 14th of August 2009 under the Freedom of Establishment regulations and trades as Ellipse. Its business is 100% reinsured by Munich Re AG through their UK Life Branch.



Regulation

We are the UK branch of ERGO Lebensversicherung AG, one of the leading providers of insurance products in Germany.

ERGO Lebensversicherung AG is authorised and its liquidity and solvency are regulated by Bundesanstalt für Finanzdienstleistungsaufsicht (BaFin), the German financial regulator. Our registration number is 1184.

Details of how we are regulated by the Financial Conduct Authority can be found in SUP13A Annex1 and Annex 2 of the FCA Handbook through the following links:

<https://www.handbook.fca.org.uk/handbook/SUP/13A/Annex1.html>

<https://www.handbook.fca.org.uk/handbook/SUP/13A/Annex2.html>

BaFin is the authorising institution from whom we receive our licence to transact insurance business. BaFin is therefore responsible for the oversight of solvency, liquidity, governance and all other similar issues that affect prudential supervision. The FCA's remit covers the way in which we interact with our

customers, especially how we market our products, treat our customers, address complaints and, if the worst happens, what compensation arrangements will be offered.

Financial Services Compensation Scheme

Ellipse participates in - and contributes to - the [Financial Services Compensation Scheme \(FSCS\)](#).

The FSCS is designed to provide compensation for individuals and, in certain circumstances, small businesses who undertake transactions with authorised firms that go out of business or are otherwise unable to meet their liabilities.

The FSCS will take into account the liability of the German insurance guarantee scheme. Protektor Lebensversicherungs-AG is the mechanism set up by German life insurers for the protection of policyholders' interests and like the FSCS in the UK protects policyholders against the consequences of a life insurer becoming insolvent. It will look to continue existing cover and ensure that all claims in payment continue. All classes of claimants would be treated equally by the compensation schemes regardless of where they are based.

Financial Ratings

The insurance financial strength rating is the assessment of an insurance company's ability to meet its obligations towards policyholders. The ratings for Munich Re are as follows.

Standard & Poor's	AA- (Very strong)
Moody's	Aa3 (Excellent)
Fitch	AA (Very strong)

Source: <https://www.munichre.com/en/ir/ratings/ratings/index.html>

Annual and Interim Reports

Details of Munich Re's latest financial performance, with information on its strategy and new developments can be found here: <https://www.munichre.com/en/ir/annual-report-2016/index.html>

Ellipse is the trading style of the UK Branch of ERGO Lebensversicherung Aktiengesellschaft, which is registered in England. Registration Number: BR010594. Registered office: 15 Bermondsey Square, London, SE1 3UN. ERGO Lebensversicherung Aktiengesellschaft is authorised by BaFin (the German regulator), registration number 1184 and is subject to limited regulation by the Financial Conduct Authority. Details of the extent of our regulation by the Financial Conduct Authority are available upon request. StructureFinancialRatingsInfo-Mar17-1