

### High Court approval received for Proposal

London, December 4th, 2019 – In June 2018 we announced a proposal which the Equitable Board believed to be in the best interests of policyholders as a whole, achieving our ultimate aim of getting capital back to policyholders as quickly and as fairly as possible.

Voting took place at a Policyholders' Meeting and EGM on 1 November 2019 and the results were overwhelmingly in favour of the proposed changes. Following a High Court hearing on 22 and 25 November 2019, we are pleased to confirm that today final approval has been received and the proposed changes will be put into effect on 1 January 2020.

As most With-Profits Policies, except those governed under German law, will be converted to Unit-Linked Policies, policyholders are encouraged to decide which funds they would like to invest in. Details of the choices available can be found on our website - [www.equitable.co.uk](http://www.equitable.co.uk).

A significant amount of work has gone in to completing this deal and we are proud of the staff in Aylesbury and in Utmost Life and Pensions who have worked tirelessly to deliver these changes.

The next communication policyholders will receive will be from Utmost Life and Pensions which will confirm the exact amount of Uplift and their investment choice.



**Simon Small, Equitable Life's Chief Executive, said:**

*"We are delighted to have received High Court approval for our proposal, which we believe will return capital to policyholders quickly and fairly. Utmost Life and Pensions will provide policyholders with long-term security and peace of mind about their life and pensions policies."*

**Stephen Shone, Utmost Life and Pensions Chief Executive, said:**

*"We are looking forward to all Equitable policyholders joining us so we can secure your future together."*

-ENDS-

**Equitable Life's media enquiries:**

Finsbury – James Leviton  
0207 251 3801  
[equitablelife@finsbury.com](mailto:equitablelife@finsbury.com)