



To our life insurance distributors,

In late 2013, we acquired the former life insurance business of AvivaUSA as a foundation for establishing a long-term presence in the U.S. life insurance market. After the acquisition, we made a commitment to modernize the underlying technology by moving or 'converting' the life insurance policies off multiple outdated systems onto a single, current platform. It was more complex than we anticipated and took longer than planned. We appreciate the important role you played in helping your clients, and are grateful for your patience.

As we reach the conclusion of this important effort, we want to restate the purpose of the conversion, update you on its current status and communicate our next steps to ensure the remaining questions of all constituents are answered.

### **Purpose**

Increasingly, technology defines the expectations of customers in all businesses. The life insurance industry has been slower to modernize technology largely due to the underlying difficulty of migrating contracts with lifetime durations that were issued decades ago. Our decision to improve technology was shaped by our prior success completing complex system conversions, as well as our desire to position our business to serve you better over the long term.

### **Current Status**

We have been able to successfully complete the conversion of policies and get them in good order, which means working with each policyholder to bring premiums current and delivering any outstanding annual statements. In order to work with each agent and policyholder from here, we have built a team to help answer remaining questions in a timely manner.

### **Next Steps**

Over the next few months, each policyholder will receive a letter explaining how they can address any remaining questions they may have with us. This communication will be part of a class action settlement we have reached, through which we committed to offering remediation accommodations to every policyholder similar to the ones we have provided throughout the conversion. The remediation steps have included significant flexibility for back premium payments and backdating premiums received to the originally intended bill dates. In addition, we suspended policy lapses for almost 2 years. If you are a servicing agent, we will provide advance notice of this communication so you can assist your clients.

Another important constituent has been our regulators. Throughout the conversion effort, we have regularly engaged with the departments of insurance of various states and we will continue to work closely with them as we finalize this effort.

### **Conclusion**

On behalf of everyone at Global Atlantic, we want to thank you for your continued support and for the assistance you will provide your clients during the remaining steps of this process. As we complete the technology conversion, we welcome the opportunity to build upon the critical foundation it provides our continuing efforts to improve the service experience for you and our policyholders over the long term.

A handwritten signature in black ink that reads "Dave Wilken".

Dave Wilken, President, Life  
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