

IN THE ROYAL COURT OF THE ISLAND OF JERSEY
(Samedi Division)

BETWEEN

NATIONAL PROVIDENT LIFE LIMITED ("NPLL")
First Representor

and

PEARL ASSURANCE PLC ("Pearl")
Second Representor

NOTICE OF TRANSFER OF CERTAIN LONG TERM BUSINESS

This Notice is hereby given pursuant to paragraph 4(a) of Schedule 2 to the Insurance Business (Jersey) Law 1996 that:

1. On 30 October 2009 the Representors together issued a Representation seeking an Order of the Royal Court of Jersey sanctioning a scheme (the "**Scheme**") under which certain long term insurance business carried on in or from within Jersey by the First Representor is to be transferred to the Second Representor.
2. The Representors have made copies of:
 - (a) the said Representation; and
 - (b) the report of an independent actuary (the "**Report**")

available for inspection (or for collection free of charge) at all reasonable times at the offices of Mourant du Feu & Jeune at the address given below up to and including the date of the court hearing. In addition, copies of the Report, booklets containing a statement setting out the terms of the Scheme and a summary of the Report, and the Scheme document can be obtained free of charge from NPLL or Pearl from their websites at www.npi.co.uk/schemeinfo and www.pearl.co.uk/schemeinfo, by writing to the Restructure Team at NPLL or Pearl at MP8, The Pearl Centre, Lynch Wood, Peterborough, PE2 6FY or by telephone on 0845 602 9296 until the date on which the Royal Court sanctions the Scheme.

3. The application to sanction the Scheme is due to be heard by the Royal Court at the Royal Court House, Royal Square, St Helier, Jersey on 28 January 2010 at 9am.
4. Any person (including any employee of any of Pearl Group Services Limited) who alleges that he would be adversely affected by the carrying out of the Scheme is entitled to be heard by the Royal Court of Jersey and express their views, either in person or by legal representative. If you intend to appear at the hearing before the Royal Court of Jersey, you are requested to inform the Restructure Team in writing to the address above (quoting reference HBAN) as soon as possible and preferably before 8 January 2010 setting out your grounds of objection. If you object to the Scheme but do not intend to attend the hearing, you may make representations about the Scheme by giving written notice of such representations to the Restructure Team in writing to the address above (quoting reference HBAN) as soon as possible and preferably before 8 January 2010 setting out your grounds of objection.

Dated this [●]th day of November 2009

Mourant du Feu & Jeune
Advocates for the Representors

Address for inspection of or from which to request copies of specified documents:

Mourant du Feu & Jeune
22 Grenville Street
St Helier
Jersey
JE4 8PX