



Dear customer,

We hereby inform you that the Office of the Commissariat aux Assurances (CAA) informed the public on 19 July 2024 as follows:

On 19 July 2024, the insurance company FWU Life Insurance Lux S.A. informed the Commissariat aux Assurances ("CAA") that it no longer complied with the Minimum Capital Requirement ("MCR") and the Solvency Capital Requirement ("SCR").

This information came at a time when the insurance holding company FWU AG, the sole shareholder in FWU Life Insurance Lux S.A., filed for insolvency with the Munich District Court on the grounds of overindebtedness.

In these circumstances and in accordance with Article 116 of the amended Law of 7 December 2015 on the insurance sector ("LSA"), the Board of Directors of the CAA decided on 23 July 2024 to freeze the representative assets with credit institutions in order to protect the interests of policyholders and beneficiaries.

Within one month, FWU Life Insurance Lux S.A. must submit to the CAA for approval a realistic short-term financing plan aimed at restoring eligible core capital to a level at least equal to the minimum capital requirement within three months.

In the absence of a realistic short-term financing plan or if the insurance undertaking does not comply with the plan approved by the CAA, the CAA's Board of Directors will decide to withdraw FWU Life Insurance Lux S.A.'s authorisation.

In the meantime, the safeguards taken by the CAA to ensure fair treatment of policyholders and beneficiaries do not allow FWU Life Insurance Lux S.A. to pay any contractual benefits.

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On the same day, the CAA published the following:

The Board of Directors of FWU Protection Fund SICAV has decided to temporarily suspend the issue, redemption or conversion of fund shares with effect from the valuation day of Friday 19 July 2024 for all share classes of all sub-funds.

Due to the suspension of purchases/sales of fund units, the Commissariat aux Assurances (the "CAA") draws the attention of policyholders to the fact that the periodic or single premiums of the life insurance contracts underlying the sub-funds of this fund cannot be invested and that, furthermore, no arbitrage can be carried out.

**FWU Life**

FWU Life Insurance Lux S.A. - 33, rue de Gasperich - 5826 Hesperange - Großherzogtum Luxemburg - Postfach 1962 - 1019 Luxemburg  
info@fwu.life - www.forwardyou.com - R.C.S. Luxemburg B 26817

Managing Director: Mr Arnaud Chemla - Vorsitzender des Verwaltungsrates: Dr. Manfred J. Dirrheimer  
Ein vom Commissariat aux Assurances beaufsichtigtes Versicherungsunternehmen.



\*

By decision of the District Court of Luxembourg of 2 August 2024, FWU Life Insurance Lux S.A. was placed under a suspension of payments regime and Maître Yann Baden was appointed as supervisory commissioner to oversee the management of the assets and liabilities of FWU Life Insurance Lux S.A. for a period of 6 months.

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As a result of these events and decisions, all payments by FWU Life Insurance Lux S.A. are suspended.

FWU Life Insurance Lux S.A. is working tirelessly to protect its assets and their value as far as possible in order to preserve the rights of its clients and other contracting parties.

If you have any further questions, please do not hesitate to contact us. You can reach us by phone at 00352 - 26494200 or by email.

Please do not hesitate to contact us should you require any further information.

A handwritten signature in black ink, appearing to be 'A. Chemla', written over a horizontal line.

Arnaud Chemla  
Chief Executive Officer

A handwritten signature in black ink, appearing to be 'U. Meiers', written in a cursive style.

Uwe Meiers  
Chief Technology Officer

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