

## Zheng Hanyang

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**From:** Kai Wen CHOY (AGC) <CHOY\_Kai\_Wen@agc.gov.sg>  
**Sent:** Thursday, 10 November 2022 4:22 pm  
**To:** Zheng Hanyang  
**Subject:** RE: Treasury Collision Agreement  
**Attachments:** Nanyang Insurance Company Ltd - Treasury Collision Agreement.pdf; Scheme of Transfer.pdf; Scheme of Transfer - Lodgement Form.pdf

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**Message Classification:** *Restricted*

Dear Hanyang,

I refer to your feedback submitted on 25 October 2022.

2. I understand that Ergo Insurance Pte Ltd is under an impression that it is not a party to the Treasury Collision Agreement ("TCA") and wishes to join the TCA.
3. Based on the information we have, we understand that:
  - (a) Nanyang Insurance Company Ltd was one of the original signatories to the TCA. A copy of the TCA signed by Nanyang Insurance Company Ltd is attached for your reference.
  - (b) SHC Capital Ltd acquired Nanyang Insurance Company Ltd in 2004. Pursuant to this acquisition, Nanyang Insurance Company Ltd executed a Scheme of Transfer under section 47 of the Insurance Act to transfer its general insurance business, including its obligations under the TCA, to SHC Capital Ltd. A copy of this Scheme of Transfer is also attached for your reference.
  - (c) SHC Capital Ltd subsequently underwent a change in name and became known as SHC Insurance Pte Ltd.
  - (d) Your parent company Ergo Group AG, a German insurance group, acquired SHC Insurance Pte Ltd in 2014 and renamed it Ergo Insurance Pte Ltd. As the change from SHC Insurance Pte Ltd to Ergo Insurance Pte Ltd was merely a change in name, there was no Scheme of Transfer under the Insurance Act between SHC Insurance Pte Ltd and Ergo Insurance Pte Ltd for the 2014 acquisition.
4. Based on the foregoing information, it appears that Ergo Insurance Pte Ltd is already a party to the TCA. You may wish to seek your own legal advice if you have further questions on this matter.

Best Regards,

**CHOY Kai Wen**

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