

AMT Mortgage Insurance Limited

Section 172 statement for the year ended 31 December 2019

The directors have had regard to the matters set out in section 172(1) (a) to (f) of the Companies Act 2006 as follows:

The main strategic decisions made by the directors continues to be transferring the business of the Company to fellow group companies and to de-authorise and de-register the Company as a result of the group's Brexit preparations. The main impact of this will be that the Company is not expected to exist after 2020, however the business previously written by the Company will in the future be written by other group companies. In making this decision, the board took account of a number of stakeholder factors, including:

- The business being performed by the Company was being transferred to other group companies and therefore most, if not all, of the current employees and their employment contracts would transfer to other group companies;
- The Company may not be able to continue to service all of its current policyholders at the end of the Brexit transitional period, currently anticipated to be 31 December 2020; and
- The likely reputational impact of carrying out its current plans, however given the situation that the Company finds itself in with regards to Brexit the board felt that there would be no impact to the Company's reputation.

The board considered other stakeholders such as its parent company and also the ultimate parent company and considered, in light of Brexit uncertainties that it was in the best interests of these stakeholders and the Company to proceed as planned with the transfer of the Company's business and the subsequent de-authorisation and de-registration of the Company.