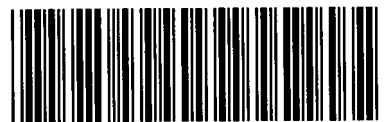


FIRSTASSIST GROUP LIMITED

REPORT AND FINANCIAL STATEMENTS

31 DECEMBER 2013

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COMPANIES HOUSE

FIRSTASSIST GROUP LIMITED

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FIRSTASSIST GROUP LIMITED

DIRECTORS AND ADVISORS for the year ended 31 December 2013

DIRECTORS

D A Conway
A Hardie (resigned 13th August, 2013)
M Totty (appointed 13th August, 2013, resigned 31st October, 2013)
G Costa (appointed 31st October 2013, resigned 24th January, 2014)
S Stevenson (appointed 24th January, 2014)

SECRETARY

C Butler (resigned 24th October, 2013)
I Lefevre (appointed 24th October, 2013)

COMPANY REGISTRATION NUMBER

4617115

REGISTERED OFFICE

1st Floor, Chancery House,
St Nicholas Way
Sutton
Surrey SM1 1JB

INDEPENDENT AUDITORS

PricewaterhouseCoopers LLP
141 Bothwell Street
Glasgow G2 7EQ

BANKERS

Lloyds TSB Bank plc
City Office
PO Box 72
Bailey Drive
Gillingham Business Park
Kent
ME8 0LS

FIRSTASSIST GROUP LIMITED

for the year ended 31 December 2013

DIRECTORS' REPORT

The directors present their annual report and audited financial statements for the year ended 31 December 2013.

The Company has net current liabilities at 31st December, 2013. However, the company's parent Cigna Holdings Overseas, Inc has confirmed that it intends to provide continuing financial support for at least 12 months from the date of approval of the financial statements.

Accordingly, the directors are satisfied that the Company has access to sufficient resources to enable it to continue as a going concern for the foreseeable future and have adopted the going concern basis when preparing the Report and Financial Statements.

PRINCIPAL ACTIVITY

The Company carries on the business of an investment company operating in the personal lines insurance market and will continue to do so for the foreseeable future.

BUSINESS REVIEW

The Company acts as the immediate holding company for its trading subsidiaries including the provision of loan capital where required. The directors do not anticipate any substantial change to the Company's activities in the foreseeable future.

RESULTS AND DIVIDENDS

The loss for the year is shown in the profit and loss account on page 9. The directors recommend no payment of dividends (2012: £nil).

DIRECTORS

The directors who held office during the year and to the date of this report are listed on page 3.

The emoluments of Directors are borne by CIGNA Insurance Services (Europe) Ltd.

All Directors benefit from qualifying Third Party indemnity provisions in place during the financial year and at the date of approval of the Financial Statements.

PRINCIPAL RISKS AND UNCERTAINTIES

The company is exposed to various financial, operational and regulatory risks. The company manages these risks via a bottom up risk assessment process which identifies risks and then through a risk reporting framework, focuses on principal risks via a Risk Committee headed by a non-executive director.

PRINCIPAL RISKS

The directors consider the principal risks and uncertainties facing the company to be legislative or regulatory changes that impact the financial performance of the business.

FINANCIAL RISK MANAGEMENT OBJECTIVES

The company is exposed to financial risk through its financial assets and financial liabilities. The most important components of this financial risk are interest rate risk, credit risk and liquidity and cash flow risk.

FIRSTASSIST GROUP LIMITED

for the year ended 31 December 2013

DIRECTORS' REPORT (continued)

FINANCIAL RISK MANAGEMENT OBJECTIVES (continued)

Interest rate risk

Interest rate risk exists from the company's exposure to adverse movements in interest rates in relation to the company's cash balances and deposits. The company monitors interest rate risk and reduces its exposure by depositing funds for different durations at fixed interest rates.

Credit risk

Credit risk is the risk that a counterparty will be unable to pay amounts in full when due and the company continuously monitors the operating performance of subsidiaries in mitigation of that risk.

Liquidity and cash risk

Liquidity risk is the risk that cash may not be available to pay obligations when due at a reasonable cost. To manage this risk, the group has credit facilities with the Lloyds Banking Group which are considered to be sufficient for the group's requirements.

POLITICAL AND CHARITABLE CONTRIBUTIONS

The company made no political or charitable contributions to a UK charity during the year (2012: £nil).

EMPLOYEES

The company does not have any employees other than the directors.

AUDITORS

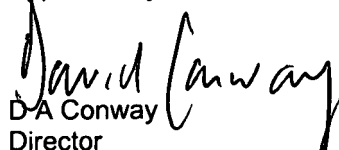
A resolution to reappoint PricewaterhouseCoopers LLP as auditors to the company will be proposed at the next general meeting at which Financial Statements are laid before the company.

The company's audit fees are borne by CIGNA Insurance Services (Europe) Ltd.

DISCLOSURE OF INFORMATION TO THE AUDITORS

The directors who held office at the date of approval of this directors' report confirm that, so far as they are each aware, there is no relevant audit information of which the company's auditors are unaware; and each director has taken all the steps that he ought to have taken as a director to make himself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

Approved by the Board and signed on its behalf on 30th April, 2014 by:


D.A. Conway
Director

1st Floor, Chancery House
St Nicholas Way
Sutton
Surrey SM1 1JB

Company Registration Number: 4617115

FIRSTASSIST GROUP LIMITED

for the year ended 31 December 2013

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have prepared the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The directors are responsible for the maintenance and integrity of the company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

FIRSTASSIST GROUP LIMITED

for the year ended 31 December 2013

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF FIRSTASSIST GROUP LIMITED

REPORT ON THE GROUP FINANCIAL STATEMENTS

Our opinion

In our opinion the financial statements, defined below:

- give a true and fair view of the state of the group's affairs as at 31 December 2013 and of its result for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

This opinion is to be read in the context of what we say in the remainder of this report.

What we have audited

The group financial statements (the "financial statements"), which are prepared by FirstAssist Group Limited, comprise:

- the balance sheet as at 31 December 2013;
- the profit and loss account for the year then ended;
- reconciliation of movements in shareholders' deficits for the year then ended; and
- the notes to the financial statements, which include a summary of significant accounting policies and other explanatory information.

The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In applying the financial reporting framework, the directors have made a number of subjective judgements, for example in respect of significant accounting estimates. In making such estimates, they have made assumptions and considered future events.

What an audit of financial statements involves

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) ("ISAs (UK & Ireland)"). An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of:

- whether the accounting policies are appropriate to the group's circumstances and have been consistently applied and adequately disclosed;
- the reasonableness of significant accounting estimates made by the directors; and
- the overall presentation of the financial statements.

In addition, we read all the financial and non-financial information in the Report and Financial Statements (the "Annual Report") to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

FIRSTASSIST GROUP LIMITED

for the year ended 31 December 2013

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF FIRSTASSIST GROUP LIMITED (continued)

OPINION ON OTHER MATTERS PRESCRIBED BY THE COMPANIES ACT 2006

In our opinion the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

OTHER MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

Adequacy of information and explanations received

Under the Companies Act 2006 we are required to report to you if, in our opinion, we have not received all the information and explanations we require for our audit. We have no exceptions to report arising from this responsibility.

Directors' remuneration

Under the Companies Act 2006 we are required to report to you if, in our opinion, certain disclosures of directors' remuneration specified by law are not made. We have no exceptions to report arising from this responsibility.

RESPONSIBILITIES FOR THE FINANCIAL STATEMENTS AND THE AUDIT

Our responsibilities and those of the directors

As explained more fully in the Statement of Directors' Responsibilities set out on page 6, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view.

Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and ISAs (UK & Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

This report, including the opinions, has been prepared for and only for the company's members as a body in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and for no other purpose. We do not, in giving these opinions, accept or assume responsibility for any other purpose or to any other person to whom this report is shown or into whose hands it may come save where expressly agreed by our prior consent in writing.



Sheila Fazal (Senior Statutory Auditor)
for and on behalf of PricewaterhouseCoopers LLP
Chartered Accountants and Statutory Auditors
Glasgow
1st May 2014

FIRSTASSIST GROUP LIMITED

PROFIT AND LOSS ACCOUNT for the year ended 31 December 2013

	Notes	2013 £'000	2012 £'000
Operating expenses		-	(127)
Interest receivable and similar income	2	-	431
Amounts written off investments	4	(3,753)	(9,671)
(Loss) on ordinary activities before taxation		<u>(3,753)</u>	<u>(9,367)</u>
Tax on loss on ordinary activities	3	-	-
Dividends received		-	2,402
(Loss) for the financial year		<u><u>(3,753)</u></u>	<u><u>(6,965)</u></u>

All figures relate to continuing operations.

The notes on pages 11 - 17 form part of the financial statements.

There is no material difference between the loss on ordinary activities before taxation and the loss for the financial year stated above and their historical cost equivalents.

There have been no recognised gains or losses or other movements in shareholders' funds in the reporting year other than those recorded in the profit and loss account. Accordingly, no statement of total recognised gains and losses is presented.

The company's audit fees of £5,000 are borne by CIGNA Insurance Services (Europe) Ltd.

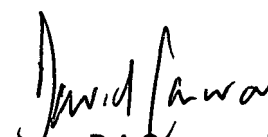
FIRSTASSIST GROUP LIMITED

BALANCE SHEET at 31 December 2013

	Notes	2013 £'000	2012 £'000
Fixed asset investments			
Investments	4	3,805	7,558
		<hr/>	<hr/>
		3,805	7,558
Current assets			
Debtors	6	10,000	10,000
Cash at bank and in hand		5	5
		<hr/>	<hr/>
		10,005	10,005
Creditors: amounts falling due within one year	7	(24,128)	(24,128)
		<hr/>	<hr/>
Net current liabilities		(14,123)	(14,123)
		<hr/>	<hr/>
Total assets less current liabilities		(10,318)	(6,565)
		<hr/>	<hr/>
Net (liabilities)		(10,318)	(6,565)
		<hr/> <hr/>	<hr/> <hr/>
Capital and reserves			
Called up share capital	8	84,830	84,830
Profit and loss account	9	(95,148)	(91,395)
		<hr/>	<hr/>
Total shareholders' deficit	10	<u>(10,318)</u>	<u>(6,565)</u>

These financial statements on pages 9 - 17 were approved by the Board of Directors and signed on its behalf on 30th April, 2014 by


S Stevenson
Director


D A Conway
Director

FIRSTASSIST GROUP LIMITED

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 December 2013

1. ACCOUNTING POLICIES

Basis of preparation

The financial statements are prepared in accordance with the provisions of the Companies Act 2006, and in accordance with applicable accounting standards in the United Kingdom and under the historical cost accounting rules.

The company has net current liabilities at 31st December, 2013. However, the company's parent Cigna Holdings Overseas, Inc has confirmed that it intends to provide continuing financial support for at least 12 months from the date of approval of the financial statements. Accordingly, the financial statements have been prepared on a going concern basis.

The following accounting policies have been adopted in dealing with items which are considered material in relation to the company's financial statements and are consistent with those of the previous financial year. The directors consider that the company has adequate resources to continue in business for the foreseeable future and that it is therefore appropriate to adopt the going concern basis in preparing the financial statements.

Interest payable

Interest payments on the loan notes is rolled up and paid on redemption of the notes.

Investment Income

Investment income is accounted for on a receivable basis. Interest income is accrued up to the balance sheet date.

Taxation

UK taxation in the profit and loss account is based on profits and income of the year as determined in accordance with the relevant tax legislation, together with adjustments of provisions for prior years.

Deferred taxation is provided in accordance with Financial Reporting Standard No. 19 ("FRS 19") on all timing differences between the treatment of certain items for taxation and accounting purposes which have originated but not reversed by the balance sheet date. Deferred taxation assets are only recognised at the rate of 23% to the extent that they are regarded as recoverable.

Investments

Investments held as fixed assets are stated at cost less provision for any impairment in value.

Cash and liquid resources

Cash, for the purpose of the cash flow statement, comprises cash in hand and deposits repayable on demand, less overdrafts payable on demand.

FIRSTASSIST GROUP LIMITED

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 December 2013

2. INTEREST RECEIVABLE AND SIMILAR INCOME

	2013 £'000	2012 £'000
Interest and similar income	<u>-</u>	<u>431</u>

Interest income derived from that due on a loan to FirstAssist Legal Protection Ltd in connection with the sale of the "Before the Event" insurance business on 1st June 2010. The loan balance was partially settled on 31st August 2012 by the set-off against other accounts payable to FirstAssist Legal Protection Ltd and then settled in full on 31st December 2012 following the issue of shares by FirstAssist Legal Protection Ltd.

FIRSTASSIST GROUP LIMITED

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 December 2013

3. TAXATION ON (LOSS) ON ORDINARY ACTIVITIES

	2013 £'000	2012 £'000
Current tax		
UK Corporation tax	-	-
	<hr/>	<hr/>
Tax on (loss) on ordinary activities	-	-
	<hr/>	<hr/>

UK Corporation tax for the current year is based on a rate of 23.25% (2012: 24.5%).

A deferred tax asset of £4,704,325 (2012: £4,704,325) in respect of tax losses and £nil (2012: nil) in respect of other timing differences has not been recognised in the financial statements as there is insufficient certainty as to the availability of suitable profits against which these losses can be utilised.

Factors affecting the current tax charge

The current tax charge for the period is less than 23.25% (2012: 24.5%) due to items set out in the reconciliation below.

	2013 £'000	2012 £'000
(Loss) on ordinary activities before taxation	<u>(3,753)</u>	<u>(9,367)</u>
Current tax at 23.35% (2012 : 24.5%)	(873)	(2,295)
Factors affecting charge :		
Utilisation of carry forward losses	-	(74)
Impairment in carrying value of investments	873	2,369
	<hr/>	<hr/>
Total current tax	<u>-</u>	<u>-</u>

FIRSTASSIST GROUP LIMITED

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 December 2013

4. INVESTMENTS

	Group Undertakings £'000
COST	
At 1 January 2013	<u>18,338</u>
At 31 December 2013	<u><u>18,338</u></u>
LESS : AMOUNTS WRITTEN OFF INVESTMENTS	
At 1 January 2013	10,780
Additions	<u>3,753</u>
At 31 December 2013	<u><u>14,533</u></u>
NET BOOK VALUE	
At 31 December 2013	<u><u>3,805</u></u>
At 31 December 2012	<u><u>7,558</u></u>

The investment in CIGNA Insurance Services (Europe) Ltd was written down by £70,000,000 following a capital reduction on 15th November 2012 under Section 641 to 644 of the Companies Act 2006. The directors believe the carrying value of the investments to be supported by their underlying net assets.

FIRSTASSIST GROUP LIMITED

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 December 2013

5. INVESTMENTS IN GROUP UNDERTAKINGS (WHICH ARE ALL WHOLLY OWNED)

	Country of incorporation	Class of shares held	Principal activity	Held directly or indirectly
The company				
CIGNA Insurance Services (Europe) Limited (formerly FirstAssist Insurance Services Limited)	Great Britain	Ordinary	Personal lines insurance	Direct
FirstAssist Administration Limited	Great Britain	Ordinary	Business administration	Direct
FirstAssist Legal Protection Limited	Great Britain	Ordinary	Legal insurance	Direct
Brighter Business Ltd	Great Britain	Ordinary	SME insurance	Direct

6. DEBTORS

	2013 £'000	2012 £'000
Amounts due after more than one year		
Amounts owed by group undertakings	10,000	10,000
	<u>10,000</u>	<u>10,000</u>

Amounts owed by group undertakings represent trading balances receivable.

FIRSTASSIST GROUP LIMITED

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 December 2013

7. CREDITORS : AMOUNTS FALLING DUE WITHIN ONE YEAR

	2013 £'000	2012 £'000
Amounts owed to group undertakings	24,128	24,088
Accruals and deferred income	-	40
	<u>24,128</u>	<u>24,128</u>

Amounts owed by subsidiary undertakings represent trading balances payable.

8. CALLED UP SHARE CAPITAL

	2013 £	2012 £
Authorised:		
84,829,811 (2012:84,829,811) ordinary shares of £1 each	<u>84,829,811</u>	<u>84,829,811</u>
Alloted, issued and fully paid		
84,829,811 (2012:84,829,811) ordinary shares of £1 each	<u>84,829,811</u>	<u>84,829,811</u>

Ordinary shares carry the right to vote and participate in both dividends and any surplus arising on a winding up.

9. PROFIT AND LOSS ACCOUNT

	2013 £'000	2012 £'000
At 1 January 2013	(91,395)	(16,819)
(Loss) for the financial year	(3,753)	(6,965)
Share cancellation	-	2,389
Capital reduction	-	(70,000)
	<u>(95,148)</u>	<u>(91,395)</u>
At 31 December 2013	<u>(95,148)</u>	<u>(91,395)</u>

FIRSTASSIST GROUP LIMITED

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 December 2013

10. RECONCILIATION OF MOVEMENT IN SHAREHOLDERS' DEFICIT

	2013 £'000	2012 £'000
At 1 January 2013	(6,565)	70,400
(Loss) for the financial year	(3,753)	(6,965)
Capital reduction	-	(70,000)
	<hr/>	<hr/>
At 31 December 2013	<u>(10,318)</u>	<u>(6,565)</u>

11. CAPITAL COMMITMENTS

The company had no capital commitments at 31 December 2013 (2012 : £nil).

12. CASH FLOW STATEMENT

The company has taken advantage of the exemption provided by FRS 1 not to prepare a cash flow statement on the basis that a consolidated cash flow statement is included in the financial statements of FirstAssist Group Holdings Limited as its immediate parent.

13. RELATED PARTY TRANSACTIONS

The company has taken advantage of the exemption provided in FRS 8 from disclosing details of transactions with FirstAssist Group Limited and its subsidiaries, given it is wholly owned by a company that has publicly available consolidated financial statements.

14. ULTIMATE PARENT COMPANY

The immediate group in which the results of the company are consolidated is that headed by FirstAssist Group Holdings Limited, which is registered in England and Wales.

The ultimate parent undertaking and controlling party at 31 December 2013 is Cigna, Inc. which is incorporated and registered in the United States of America, copies of whose consolidated financial statements can be obtained from 900 Cottage Grove Road, C8NAS Hartford, CT 06152.7314.