

# SAXUM

INSURANCE  
(IN LIQUIDATION)

MUA Building, 2nd Floor, 26 Sturdee Avenue, Rosebank, 2196  
P.O. Box 1634, Houghton, 2041  
Tel: +27 (0) 11 694 5900 Fax: +27 (0) 86 212 0859

Insurance Claimants:  
[claimslq@saxuminsurance.com](mailto:claimslq@saxuminsurance.com)

Creditors:  
[creditorslq@saxuminsurance.com](mailto:creditorslq@saxuminsurance.com)

6 December 2016

## TO ALL KNOWN CREDITORS, EMPLOYEES, POLICYHOLDERS AND STAKEHOLDERS OF SAXUM INSURANCE LIMITED (in liquidation) (MASTER'S REFERENCE NUMBER G1076/2016)

### CIRCULAR NUMBER 5

- 1 You are again referred to Circular Number 3 in which we dealt with the continued processing of insurance claims in the ordinary course of business of SaXum and the payment of all insurance claims accepted by SaXum in the winding-up of its insolvent estates.
- 2 We remind policyholders and other stakeholders that SaXum is still in liquidation.
- 3 We reiterate that all insurance claims accepted by SaXum will be treated as concurrent claims against the insolvent estate of SaXum. All concurrent claims will be paid a pro rata dividend from the remaining funds after all other creditors, who have a right of security and preference by law, have been paid. The dividend amount will probably be substantially less than the amount claimed by the policyholder. There is accordingly no guarantee that insurance claims accepted in the winding-up of the insolvent estate will be discharged in full.
- 4 We urge all policyholders, regardless of the type of insurance policy they have with SaXum, to seek alternative insurance cover from other insurers and take steps to ensure that they are adequately covered, minimising all risks, for any future claims.
- 5 In the event that you have queries regarding the contents of this Circular Number 5, kindly send an email to:
  - 5.1 Queries on insurance claims (policyholders, brokers, panel beaters, etc.) – [claimslq@saxuminsurance.com](mailto:claimslq@saxuminsurance.com);

Directors: Dr. J.A.J. Schalch (Chairman)\* R.W. Killops\* K.I. Vennell\* M. Hankins\*  
\*Non-Executive "Swiss"

#### Liquidators:

**H Kaplan (First City Katleho)**  
Honey Chambers  
Kenneth Kaunda Drive  
Bloemfontein

**NAG Omar (Khammissa Attorneys)**  
98 Doreen Street  
Pretoria

**Wn Jacobs (Mayibuye Trust)**  
157 Waggel Street  
La-Montagne  
Pretoria

**BB Mahlatsi (Van Rooyen-Fischer Trustees)**  
Forum Building, Ground Floor,  
337 Veale Street, Brooklyn, Pretoria

(T) (051) 403 6685

(T) (012) 342 9944

(T) (021) 804 0393

(T) (012) 346 7430

Company Registration No. 2004/011845/06  
VAT No. 4310217338

saXum Insurance Limited (In Liquidation) is an authorised Financial Services Provider - FSP No: 32460  
[www.saxuminsurance.com](http://www.saxuminsurance.com)

5.2 Queries by creditors and other stakeholders – [creditorsliq@saxuminsurance.com](mailto:creditorsliq@saxuminsurance.com).

Yours faithfully

**PER: H. KAPLAN N.O.**

**N.A.G. OMAR N.O.**

**W.N. JACOBS N.O.**

**B.B. MAHLATSI N.O.**

*(sent electronically without signature)*