

# SAXUM

INSURANCE  
(IN LIQUIDATION)

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

Creditors:  
[creditorslig@saxuminsuranc.com](mailto:creditorslig@saxuminsuranc.com)

6 September 2017

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

**CIRCULAR NUMBER 16**

**Important notice to policyholders whose vehicles are held by ACE Auto Salvage**

- 1 SaXum Insurance Limited (**SaXum**) was placed into liquidation on 20 October 2016 by way of an order granted in the High Court, Johannesburg. SaXum is still in liquidation.
- 2 It has come to the attention of the joint liquidators that ACE Auto Salvage (**ACE**) has been refusing to release the vehicles of policyholders insured by SaXum when such policyholders have opted to uplift their vehicles from ACE and to deal with the salvage themselves.
- 3 In many such instances ACE refuses to release the vehicle and informs such policyholders that it is exercising its lien over the vehicle until such time as the policyholder settles the storage fees with ACE. The storage fees in some instance amount to the same value as the salvage.
- 4 A lien in terms of law is a right to keep possession of property belonging to another person until a debt owed by that person is discharged.
- 5 Policyholders who attempt to uplift their vehicles from ACE and are who are refused by ACE to uplift their vehicle are requested to notify the joint liquidators by way of email to [claimslig@saxuminsurance.com](mailto:claimslig@saxuminsurance.com).
- 6 The joint liquidators request policyholders **to not hand over any NATIS documents or other ownership documents** to ACE relating to their vehicle in the possession of ACE. Should ownership documents be handed over to ACE the rights of policyholder and/or of SaXum will be severely prejudiced.

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

**Liquidators:**

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(T) (021) 804 0393

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

**saXum Insurance Limited (In Liquidation)**  
[www.saxuminsurance.com](http://www.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)*