

# SAXUM

INSURANCE  
(IN LIQUIDATION)

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

2 December 2016

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

### CIRCULAR NUMBER 2

1. Following on legal advice, we launched an application, on an urgent basis, for the extension of our limited powers as provisional liquidators. An order extending our powers was granted in the Gauteng Division of the High Court in Johannesburg on Friday, 18 November 2016. The extension of our powers has placed us in a position to take various steps and engage a wide range of advisors, including attorneys specialising in insurance law, to advise on issues relating to the company's business and the urgent steps that need to be taken on various issues that have risen on a day-to-day basis since our appointment. Amongst all the urgent day-to-day issues that arise in an insurance business, the one issue that is receiving our immediate attention is an accelerated sales process involving the insurance guarantee business underwritten by the company.
2. We, as liquidators, are therefore considering the sale of the guarantee book of business underwritten by the company. The process for the disposal of the guarantee book of business is contemplated in the table attached as **Annexure A** to this Circular Number 2.
3. The liquidators call on all interested parties to email [Saxumddinfo@nortonrosefulbright.com](mailto:Saxumddinfo@nortonrosefulbright.com) indicating their intention to attend a presentation on the disposal of the guarantee book of business to be held on 7 December 2016 at 10 am at the offices Norton Rose Fulbright South Africa, situated at 15 Alice Lane, Sandton.
4. Prior to attending the presentation all interested parties must enter into the relevant non-disclosure agreement with the company in liquidation. Upon receipt of a concluded non-disclosure agreement our attorneys Norton Rose Fulbright Inc will confirm your attendance to the presentation.
5. A senior member of management of the company will make the presentation on the guarantee book of business and will answer any questions you may have.
6. In the event that you have any queries, kindly send an email to the following address:
  - Insurance claims (claimants, Brokers, panel beaters, etc.) – [claimslig@saxuminsurance.com](mailto:claimslig@saxuminsurance.com)
  - Creditors and other stakeholders – [creditorslig@saxuminsurance.com](mailto:creditorslig@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)**  
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337 Veale Street, Brooklyn, Pretoria

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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)

7. Kindly refer to the Saxum Insurance Limited Website for any updates and further circulars.

We trust you find the above in order.

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)*