

# SAXUM

INSURANCE  
(IN LIQUIDATION)

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15 February 2018

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

**CIRCULAR NUMBER 21**

**UPDATE ON SAIA HARDSHIP FUND**

1. 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. **We refer to circular 18.**

3. **SAIA Fund Committee**

After an intensive process during the course of 2017 to finalise claims, the SAIA Fund Committee has now found itself in the position to identify potential beneficiaries of the SAIA Fund.

The SAIA Fund is a once off short-term voluntary industry initiative put into place due to the liquidation of SaXum. This fund falls outside of the law on insolvency.

The SAIA Fund is a capped amount. As a result not all policyholders will be eligible to have their claim settled against SaXum.

For those policyholders that do not qualify they will remain concurrent creditors of the SaXum estate.

4. **Delay**

Given the challenges in accessing information to settle claims the hardship list was only finalised this week.

5. **Meeting with the National Motor Financing Association (NMFA)**

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

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

The SAIA Fund Committee will be meeting with NMFA to agree on payments from the SAIA Fund to eligible policyholders.

This meeting is scheduled to take place towards the end of February. At the conclusion of the meeting with NMFA, payments will be made from the SAIA Fund.

6. **EOH-Forensic Services (Pty) Ltd (EOH-FS)**

The SAIA Fund has retained the services of EOH-FS to facilitate payments from the SAIA Fund to eligible policyholders.

EOH-FS will contact eligible policyholders **directly**.

Those eligible policyholders will be required to sign and complete a release form which will release both the SAIA Fund and SaXum estate of any claims. In addition any right to claim from the SaXum estate will be ceded to the South African Insurance Association.

If an eligible policyholder does not wish to provide such release, they will not receive any payment from the SAIA Fund and will continue to be a concurrent creditor of the SaXum estate.

7. Should any creditor have a query we ask that you email your query to [claimslq@saxuminsurance.com](mailto:claimslq@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)*