

# SAXUM

INSURANCE

(IN LIQUIDATION)

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07 MARCH 2017

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

### CIRCULAR NUMBER 9

#### 1 Introduction

1.1 Policyholders, brokers and all other stakeholders are referred to Circular 8.

1.2 The joint liquidators of SaXum reiterate that all policyholders are advised to take immediate steps to obtain alternative insurance cover from other insurers as policyholders are at the risk of not receiving full indemnification from SaXum should they have an insurance claim against SaXum.

#### 2 Engineering, White Goods and Motor Warranty policies

2.1 It has come to the attention of the joint liquidators that SaXum has books of policyholders of engineering, white goods and motor warranty policies.

2.2 Similarly, these policyholders are also advised to immediately seek alternative insurance cover from other insurers.

#### 3 Claim for refund of premiums

3.1 Policyholders, who obtain cover from other insurers and cancel their policies with SaXum, may have a claim against SaXum for a refund of a portion of their premiums (we will refer to this portion as the **unexpired premium**).

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

#### Liquidators:

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

- 3.2 Policyholders may claim a refund of their unexpired premium by lodging a claim against the insolvent estate of SaXum. Policyholders are referred to Circular Number 3 on the procedure for lodging claims against the SaXum estate.
- 3.3 Claims for a refund of unexpired premiums will be treated as concurrent claims in SaXum's estate. Such claims may be paid, in proportion to other concurrent claims, from the funds that may be available in the estate after other creditors who, by law, have preference and should be paid first.

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)*