

SAXUM
INSURANCE
(IN LIQUIDATION)

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7 September 2023

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

CIRCULAR NUMBER 41

**NOTICE OF EXPUNGEMENT IN TERMS OF REGULATION 18 OF THE WINDING-UP AND JUDICIAL
MANAGEMENT OF COMPANIES, READ WITH SECTION 45(3) OF THE INSOLVENCY ACT, ACT 24
OF 1936 AND SECTION 339 OF THE COMPANIES ACT 61 OF 1973**

- 1 SaXum was placed into liquidation on 20 October 2016 by way of an order granted in the High Court, Johannesburg. SaXum remains in liquidation.
- 2 You are referred to previous circulars and communications issued by the liquidators on various aspects of the liquidation proceedings of SaXum, which can be accessed on www.saxuminsurance.com.
- 3 The purpose of this circular is to provide you with a list of claims that are disputed by the liquidators on the basis that it represents duplicated claims proved against the estate. In this regard we refer you to paragraph 4.3 of our Circular dated 1 March 2023.
- 4 Notice is hereby given in terms of Regulation 18 as referred to above that the claims reflected in Schedule 7 to the Distribution Account (attached hereto as Annexure "A") will be reduced to zero, and expunged by the liquidators, due to either of the following reasons:
 - 4.1 Quicksure (Pty) Ltd already proved a claim on behalf of the claimants; **or**
 - 4.2 Quicksure Commercial (Pty) Ltd already proved a claim on behalf of the claimants; **or**

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

Liquidators:

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- 4.3 Anderson Insurance Underwriting Managers (Pty) Ltd already proved a claim on behalf of the claimants;
 - 4.4 Anchor Risk Management (Pty) Ltd already proved a claim on behalf of the claimants;
 - 4.5 Assurant Risk Management (Pty) Ltd already proved a claim on behalf of the claimants.
5. Kindly note that the claim as accepted by the liquidators and included in the Distribution Account upon which you will be entitled to receive a dividend, is the claim as proved by either of the abovementioned entities and as assessed by EOH (now XTND). These entities will receive the total dividend awarded to their clients, who in turn will pay the dividend awarded to each individual claimant to their respective clients. We refer you to Schedules 1 - 6 attached to the Distribution Account where your claims will be reflected.
6. The second claim, as proved by the specified policyholders themselves, are therefore being expunged as a duplicated claims proved against the estate of SaXum.
7. Should any policyholder have any objection to the abovementioned expungement of their duplicate claims, they are requested to lodge their reasons in writing with the Master of the High Court in Johannesburg within 14 (fourteen) days from the date of this publication as to why their claim should not be expunged. Kindly quote the Master's Reference G1076/2016 in your reasons. Should no objection be received in this regard, the Master will accept the expungement of the claim as per the recommendation of the liquidators.

We trust you find the above in order.

Yours faithfully,

PER: N.A.G. OMAR N.O.

W.N. JACOBS N.O.

(Electronically sent without signature)