

**SAXUM**  
**INSURANCE**  
**(IN LIQUIDATION)**

Honey Chambers, Northridge Mall, Kenneth Kaunda Road, Bloemfontein, 9301  
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Tel: +27 51 403 6600

**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 43**

**NOTICE OF REDUCTION 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](http://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 the amounts claimed exceed the final assessed value of the insurance claims as assessed by EOH (now XTND). In this regard we refer you to what is stated in paragraph 4.4 of our circular dated 1 March 2023.
- 4 We confirm that in paragraph 4.4 reference was made of a compromise of the claims in terms of Section 78(3) of the Insolvency Act, however Section 78(3) is only applicable to claims that were rejected at a meeting of creditors.
- 5 Notice is hereby given in terms of Regulation 18 as referred to above that the claims reflected in Schedule 9 to the Distribution Account (attached as annexure "A") will be reduced to the final

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**Liquidators:**

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assessed amounts of the insurance claims as assessed by EOH (now XTND) reflected in column **D** thereof.

- 6 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)*