



Grant Thornton

An instinct for growth™

Grant Thornton (Gibraltar) Limited

6A Queensway

P.O. Box 64

Gibraltar

T +350 200 45502

F +350 200 51071

E enquiries@gi.gt.com

W www.grantthornton.gi

**IMPORTANT NOTICE TO ALL POLICYHOLDERS OF ENTERPRISE
INSURANCE COMPANY PLC IN THE UNITED KINGDOM**

Dear Policyholder,

**RE: Enterprise Insurance Company PLC (the “Company”) Appointment of
Provisional Liquidator**

As you may be aware, on the 22nd July 2016, the Financial Services Commission of Gibraltar (the “**Commission**”), which is the Company’s regulator in Gibraltar, issued a direction that the Company was no longer authorised to issue new contracts of insurance. Likewise, the Commission directed the Company to immediately notify “*all insurance intermediaries that currently act on behalf of the Company that*” the Commission had issued a direction that the Company was no longer authorised to issue new contracts of insurance. A notice to this effect was posted on the Commission’s website:

www.fsc.gi/fsclists/details.aspx?entityID=7399.

On the 25th July 2016, the Commission presented an application to the Supreme Court of Gibraltar for me to be appointed a Provisional Liquidator of the Company. On 25th July 2016, the Supreme Court of Gibraltar appointed me as Provisional Liquidator of the Company with the powers and duties specified in the Order by which I was appointed.

If you have received this letter and notification from your broker it is because their records and information indicate that you are or have been the holder of a policy of insurance issued by the Company.

I enclose with this letter the formal notification of my appointment as Provisional Liquidator of the Company.

As Provisional Liquidator I have taken over management and control of the Company, and am acting to identify and secure its assets. My appointment does not automatically terminate insurance policies or other contracts. I am currently exploring all options in respect of the future of the Company but I must advise that there is a real possibility that there will be

insufficient funds to meet the Company's insurance liabilities in full. No claims will be paid by the Company in the immediate future.

Consequently, policyholders are advised to contact their Broker or intermediary in order to consider the implications of these events, and anyone with an unexpired policy of insurance written by the Company may wish to consider obtaining alternative cover.

Policyholders should report any claims outstanding under existing policies to the Company as set out in their policy documents.

The Financial Services Compensation Scheme ("FSCS") provides compensation for UK policyholders when authorised financial services firms fail. Claims against the Company may be protected by the FSCS, which protects policyholders in respect of UK risks. The maximum level of compensation for claims against firms declared in default is 90% of the claim with no upper limit. Certain compulsory insurance (such as motor third party claims and employer's liability) is protected in full. You can find more information about the FSCS at www.fscs.org.uk

I will endeavour to post updates and communications on the Company's website from time to time and would ask you to check this on a regular basis.

Yours faithfully,



Freddie White
Provisional Liquidator acting without personal liability
For and on behalf of Enterprise Insurance Company PLC

APPOINTMENT OF PROVISIONAL LIQUIDATOR

Notification of relevant decision to all known policyholders of Enterprise Insurance Company PLC

Insurance Undertaking	Enterprise Insurance Company PLC RR 22-24 Ragged Staff Wharf Queensway Quay Gibraltar
Date, entry into force and nature of decision	Date: 25 th July 2016 Entry into force: 25 th July 2016 Order of the Supreme Court of Gibraltar appointing Frederick David John White as Provisional Liquidator of the Company, pending hearing of a petition for the winding-up of the Company.
Effect of decision on contracts of insurance	The decision does not terminate or cancel contracts of insurance but claims under contracts of insurance will not be paid until the assets and liabilities of the Company have been ascertained. A further notice will be sent to all known creditors in due course explaining (insofar as relevant) the process of submitting claims.
Date from which any variation to the risks covered by, or the sums recoverable under, contracts of insurance have effect	The date of variation may be considered to be 25 th July 2016. Another date may be directed by the Court.
Appointed Provisional Liquidator	Frederick David John White Grant Thornton (Gibraltar) Limited 6A Queensway (PO Box 64) Gibraltar Tel: + 350 200 45502 Fax: +350 200 51071