



# Grant Thornton

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**ENTERPRISE INSURANCE COMPANY PLC (IN LIQUIDATION)  
IMPORTANT NOTICE TO ALL POLICYHOLDERS OF ENTERPRISE  
INSURANCE COMPANY PLC**

Dear Policyholder

**Enterprise Insurance Company Plc (in liquidation) – Notice in accordance with  
section 158 of Financial Services (Insurance Companies) (Solvency II Directive) Act**

I was appointed liquidator of Enterprise Insurance Company Plc (“the Company”) by Order of the Supreme Court of Gibraltar dated 26<sup>th</sup> October 2016 (“the Order”).

A copy of the Order appointing me can be found at [www.eigplc.com](http://www.eigplc.com). The Order was made following an application to the Supreme Court of Gibraltar by the Gibraltar Financial Services Commission (“GFSC”) on the grounds that the Company is insolvent.

The GFSC has determined under section 150(1) of the Financial Services (Insurance Companies) (Solvency II Directive) Act that the opening up of winding up proceedings commenced with effect from the date of the Order namely 26<sup>th</sup> October 2016 and has taken necessary steps to inform the supervisory authorities of all Member States of its decision to open up winding up proceedings in accordance with section 157(1).

Consequent on the decision by the GFSC to open up winding up proceedings, the authorisation of the Company as an insurer has been withdrawn in accordance with the procedure laid down by section 106 of the Insurance Companies Act (as amended).

The records and information available to me as liquidator of the Company indicate that you are a policyholder of an insurance policy underwritten by the Company as insurer.

**Notification under section 158 of the Financial Services (Insurance Companies)  
(Solvency II Directive) Act**

Under section 158(1) of the above cited Act, I am to notify you of the GFSC’s decision to open up winding up proceedings as well as to provide you with the additional information set out in section 158 and 159 of the Financial Services (Insurance Companies) (Solvency II Directive) Act. I therefore attach a notice setting out the relevant information.

Policyholders should report claims in accordance with the instructions on the website at [www.eigplc.com](http://www.eigplc.com). I have appointed Quest Consulting (London) of 52-54 Gracechurch Street, London EC3V 0EH (“Quest”) to assist me in the liquidation as claims manager.

Policyholders in the UK may be eligible for compensation from the Financial Services Compensation Scheme (“FSCS”). Details can be found on the website [www.fscs.org.uk](http://www.fscs.org.uk). Information specific to the insolvency of the Company can also be found on this site.

Insurance claims (as defined in the Financial Services (Insurance Companies) (Solvency II Directive) Act take precedence over other claims in accordance with section 152(1) of this Act and subject to sections 152(2) and 152(3).

On the estimate presently available to me, the Company will have a substantial deficit and it is unlikely that the Company will be able to pay any creditors other than those with “insurance claims” under section 152(1)/ 152(2) or a preferential interest under sections 152(3). At this stage, I cannot at present confirm the likely amount of any such dividend or when I will be in a position to pay such a dividend. I can however confirm that I do not believe there is any realistic prospect of a dividend being declared to any other creditor beyond those with insurance claims or a preferential interest under section 152(3). I will however continue to keep you updated by posting further information on the Company’s website at [www.eigplc.com](http://www.eigplc.com) or by email updates (in the case of policyholders /creditors where I have such contact information).

Please note that neither I nor my staff are in a position to advise you or any other policyholder in respect of future insurance cover. Any such questions should be referred to your insurance broker or any other intermediary acting for you.

It will reduce costs substantially in the liquidation of the Company if I, my staff and any appointed agents can communicate with you by email. Please therefore confirm your preferred email contact address details for the purpose of future email communications by emailing the same together with your full name and policy reference number to [liquidation@eigplc.com](mailto:liquidation@eigplc.com). Your communication will constitute your consent and authorisation to me, my staff and my appointed agents to use email to communicate with you.

Yours faithfully



**Freddie White**  
**Liquidator of Enterprise Insurance Company Plc (in Liquidation)**