

LAMP INSURANCE COMPANY LIMITED IN LIQUIDATION

**6A Queensway
PO Box 64
Gibraltar**

26 July 2019

**LAMP INSURANCE COMPANY LIMITED (IN LIQUIDATION)
IMPORTANT NOTICE TO ALL HOLDERS OF DENTAL IMPLANT AFTER
CARE POLICIES ISSUED BY LAMP INSURANCE COMPANY LIMITED**

Dear Sir / Madam

Lamp Insurance Company Limited (in liquidation) – Notice in Accordance with Section 158 of Financial Services (Insurance Companies) (Solvency II Directive) Act

Legal Notice

On 31 May 2019 by Order of the Supreme Court of Gibraltar the Official Receiver was appointed liquidator of Lamp Insurance Company Limited (“the Company”). A copy of the Order can be found at the website www.lampinsurance.com

Consequent on the opening up of winding up proceedings, the authorisation of the Company as an insurer has been withdrawn in accordance with the provisions of Section 156(1) of the Financial Services (Insurance Companies) (Solvency II Directive) Act and the procedure laid down by Section 106 of the Insurance Companies Act (as amended).

Under Section 156(2) and 156(3) of the Financial Services (Insurance Companies) (Solvency II Directive) Act, the Liquidator is permitted to pursue activities of the insurance undertaking so far as is necessary or appropriate for the purpose of the winding up provided that any such activities are pursued with the consent and under the supervision of the Gibraltar Financial Services Commission (“GFSC”).

The records and information of the Company available to the Liquidator indicate that you are a creditor of the Company in your capacity as 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, the Liquidator is to notify all known creditors of the opening of winding up proceedings as well as to provide them with the additional information set out in Section 158 and 159 of the Financial Services (Insurance Companies) (Solvency II Directive) Act. The Order of appointment permitted the Liquidator to notify policyholder creditors by way of email if the records of the Company contained such information. A notice is attached to this letter setting out the relevant information.

Notification of Disclaimer of Dental Implant After Care Insurance Policies

As stated above the records and information of the Company available to the Liquidator indicate that you are the holder of a dental implant after care policy underwritten by the Company.

These contracts of insurance are onerous property within the meaning of Section 209(1) of the Insolvency Act 2011 (“the Act”). Therefore, under the powers provided to the Liquidator by Section 209, the Liquidator has disclaimed with effect from 00:00 hours 26 July 2019 these contracts of insurance.

A sealed copy of the Disclaimer Notice (“the Notice”) in the form prescribed by the Rules is enclosed with this letter.

Under Section 209(3) the Liquidator is obliged to provide affected policyholders with notice of the disclaimer within 14 days of the disclaimer notice. The Order appointing the Liquidator permitted policyholders to be notified by way of email where the Company holds such records.

The effect of the Disclaimer is that from 26 July 2019 the rights, interests and liabilities of the Company in or in respect of the contract of insurance are determined. The Company is therefore released with effect from 26 July 2019 from its contractual obligations to provide indemnity under the contract of insurance. The Disclaimer does not affect those claims under a contract of insurance which had arisen prior to the date of the Disclaimer.

What does this mean for you?

As cover under the policy issued by the Company ceased on 26 July 2019 you should consider the necessity of taking out replacement cover. Please note that neither the Liquidator nor their agent are in a position to advise you in respect of future insurance cover.

Policyholders may be able to claim in the liquidation for the loss or damage sustained as a result of the Disclaimer. If premium has been paid this may be calculated as a pro rata return of premium for any unexpired period of the policy. The Liquidator will calculate return of premium claims based upon the records of the Company and submit these claims to the Financial Services Compensation Scheme (“FSCS”). Return of premium claims will be protected by the FSCS in accordance with the compensation scheme rules. You can find more information about the FSCS using the following link <https://www.fscs.org.uk/news/>

The Liquidator will continue to administer and adjudicate on claims arising from insurance policies underwritten by the Company to establish the claims and quantum of such claims that may properly be admitted as insurance claims in the liquidation. However as the Company is insolvent no claims can be paid. You may however be eligible for compensation from the FSCS in respect of your claim.

The Liquidator has appointed Quest Consulting (London) Ltd of 52-54 Gracechurch Street, London EC3V 0EH, United Kingdom ("Quest") to administer claims and communications in respect of insurance claims should be sent to the following email address lamp@quest-group.co.uk

The Liquidator has appointed Grant Thornton Ltd of 6A Queensway, PO Box 64, Gibraltar as agent to advise and assist on matters relating to the operation and conduct of the liquidation. Communications to the Liquidator should be sent to the following email address lampinsurance@gi.gt.com

A handwritten signature in blue ink that reads "Freddie White". The signature is written in a cursive style with a stylized 'F' and 'W'.

**As agent for the Official Receiver
Liquidator
Lamp Insurance Company Limited**

Notification of Winding Up Order and appointment of Liquidator in respect of Lamp Insurance Company Limited

Notification of relevant decision to all known creditors of Lamp Insurance Company Ltd in accordance with Article 281(1) of the Directive 2009/138/EC of the European Parliament and the Council of 25 November 2000 on the taking-up and pursuit of the business of Insurance and Reinsurance (Solvency II), implemented in Gibraltar by Section 158(1) of the Financial Services (Insurance Companies) (Solvency II Directive) Act 2015 (“the 2015 Act”)

Insurance Undertaking	Lamp Insurance Company Ltd C/O Grant Thornton Ltd 6A Queensway PO Box 64 Gibraltar
Date, entry into force and nature of decision	Date: 31 May 2019 Entry into force: 31 May 2019 Order of the Supreme Court of Gibraltar appointing the Official Receiver as the Company’s Liquidator (“ the Liquidator ”), and giving the Liquidator certain directions in relation to the conduct of the liquidation (“ the Order ”)
Effect of decision on contracts of insurance	In the absence of the Liquidator deciding to disclaim any contract of insurance under section 209 of the Insolvency Act, contracts of insurance remain in force. However, given the insolvency of the insurance undertaking and the liquidation, the insurance undertaking is unable to meet and pay claims. It is also too early for the liquidator to declare any dividend or estimate any likely dividend to insurance claim creditors. The Liquidator is currently reviewing each class of insurance underwritten by the insurance undertaking and considering the issue of disclaimer in relation to each class of insurance underwritten