

# LAMP INSURANCE COMPANY LIMITED IN LIQUIDATION

6A Queensway  
PO Box 64  
Gibraltar

Health and Case Management Limited  
Melrose House  
Dingwall Road  
Croydon  
FK10 3LP  
United Kingdom

25 September 2019

## **LAMP INSURANCE COMPANY LIMITED (IN LIQUIDATION) IMPORTANT NOTICE TO POLICYHOLDERS**

Dear Sirs

### **Lamp Insurance Company Limited (in liquidation) – Notification of Disclaimer of Miscellaneous Financial Loss Policy 15HCM100200**

#### **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](http://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Consequent on the opening up of winding up proceedings, the authorisation of the Company as an insurer has been withdrawn in accordance with the provisions of section 156(1) of the Financial Services (Insurance Companies) (Solvency II Directive) Act and the procedure laid down by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”).

#### **Notification of disclaimer of miscellaneous financial loss policy**

The records and information of the Company available to the Liquidator indicate that you held a miscellaneous financial loss 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 25 September 2019 these contracts of insurance.

A sealed copy of the Disclaimer Notice (“the Notice”) in the form prescribed by the Rules accompanies 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 effect of the Disclaimer is that from 25 September 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 25 September 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.

Please note that neither the Liquidator nor their agent are able 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 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.

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](mailto: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](mailto:lampinsurance@gi.gt.com)

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, 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). While at this stage it is not possible to confirm the amount or timing of any future dividend there does not appear to be 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). Creditors will continue to be updated by posting further information on the Company’s website at [www.lampinsurance.com](http://www.lampinsurance.com).



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