

MFSA

MALTA FINANCIAL SERVICES AUTHORITY

PUBLIC NOTICE

Setanta Insurance Company Limited

Reference is made to the public notices issued by the MFSA on 27 January 2014 and 16 April 2014 regarding Setanta Insurance Company Limited under reference numbers 7-2014 and 30-2014 respectively.

Policyholders, claimants and interested parties are advised of important developments concerning the company.

The company after reviewing its most updated financial position has reached a conclusion that a solvent run-off is no longer possible. In this respect, the company gave notice that during an Extraordinary General Meeting of its members held on 16 April 2014 it was resolved that:

1. The company surrenders its insurance business licence to the Malta Financial Services Authority ("MFSA").
2. The company is immediately dissolved for all effects and purposes of law.
3. Upon its dissolution the Company shall cease to carry on its business except as far as may be required for the beneficial winding up thereof.
4. The company has nominated a liquidator.
5. The liquidation process adopted will follow the procedures required for a creditors' voluntary winding up and accordingly the Board of Directors will call a meeting of creditors in terms of Article 278 of the Companies Act, 1995 to be convened on 30 April 2014. The appointment of the liquidator is subject to further approval by the MFSA.

For further information please refer to the notice issued by the company by following this link:

<http://www.setantainsurance.com/>

A question and answer is available on the MFSA's mymoneybox portal and may be accessed through the following link:

<http://mymoneybox.mfsa.com.mt/pages/viewcontent.aspx?id=322>

Communications Unit
Malta Financial Services Authority
MFSA Ref: 33-2014
17 April 2014