

TO ALL KNOWN CREDITORS

7 October 2020

Our Ref: MLP/RB/KH/JM  
Tel: +44(0) 121 393 9900  
Email: [CXRe@uk.ey.com](mailto:CXRe@uk.ey.com)

Dear Sirs

## **CX Reinsurance Company Limited (in Administration) (“the Company”) Notification that documents will be made available on the website**

On 17 August 2020 the Company entered administration and Richard Barker and Simon Edel were appointed as Joint Administrators. The appointment was made by the High Court following an application under the provisions of paragraph 12(1) (b) of Schedule B1 to the Insolvency Act 1986.

I write to inform you that the following documents will be made available for viewing and downloading at the following web address: [https://www.ey.com/en\\_uk/ey-cx-reinsurance-company-administration](https://www.ey.com/en_uk/ey-cx-reinsurance-company-administration) – at the latest by:

- 7 October 2020 for Joint Administrators’ Statement of Proposals as required by paragraph 49 of the Scheduled B1 to the Insolvency Act 1986
- 7 October 2020 for Joint Administrators’ fee estimate and details of expenses
- 7 October 2020 for Creditors’ notice of claim

In order to reduce costs, the Joint Administrators do not intend to send out paper copies unless they are specifically requested. If you do wish to receive a hard copy of the documents, please email the Joint Administrators at [CXRe@uk.ey.com](mailto:CXRe@uk.ey.com) or contact us using the details at the top of this letter.

We intend to seek the approval of the Administrators’ proposals by deemed consent. We will seek approval for the basis of our remuneration by a separate resolution of the creditors. I enclose, for your attention, formal notice of deemed consent together with an invitation to form a creditors’ committee.

If you are aware of anyone else who has an interest in and/or is entitled to benefits under your policy/ies and/or claim(s), such as a subsidiaries, affiliates or claimants, please ensure that they are also given the opportunity to review this letter and enclosed documents. Alternatively, please provide us with their contact details so that we can contact them.

If you have any queries, please do not hesitate to contact us at [CXRe@uk.ey.com](mailto:CXRe@uk.ey.com).

Yours faithfully  
For the Company



Richard Barker  
Joint Administrator

Enc: Notice of deemed consent  
Invitation to form a creditors committee

Richard Barker and Simon Edel are licensed in the United Kingdom to act as insolvency practitioners by The Insolvency Practitioners Association.

The affairs, business and property of the Company are being managed by the Joint Administrators, Richard Barker and Simon Edel, who act as agents of the Company only and without personal liability.

The Joint Administrators may act as data controllers of personal data as defined by the General Data Protection Regulation 2016/679, depending upon the specific processing activities undertaken. Ernst & Young LLP and/or the Company may act as a data processor on the instructions of the Joint Administrators. Personal data will be kept secure and processed only for matters relating to the Joint Administrator's appointment. The Office Holder Data Privacy Notice can be found at [www.ey.com/uk/officeholderprivacy](http://www.ey.com/uk/officeholderprivacy).

## Notice to creditors of deemed consent

### Paragraph 51 of Schedule B1 to the Insolvency Act 1986 and Rules 3.38, 15.7 and 15.8 of the Insolvency (England and Wales) Rules 2016

Name of court: High Court of Justice, Business and Property Courts of England and Wales, Insolvency and Companies List (ChD)

Case number: CR-2020-003307 of 2020

Registered name of the company: CX Reinsurance Company Limited (in Administration)

Registered number: 01086556

Registered office address: 1 More London Place, London, SE1 2AF

Principal trading address (if different from above): 118 Pall Mall, London, SW1 5ED

Date on which the company entered administration: 17 August 2020

Date of appointment of joint administrators: 17 August 2020

#### Details of the joint administrators

|   |   |
|---|---|
| Richard Barker<br>Ernst & Young LLP<br>1 More London Place<br>London, SE1 2AF | Simon Edel<br>Ernst & Young LLP<br>1 More London Place<br>London, SE1 2AF |
| Office holder number:   | 17150 / 9810  |
| Name of alternative person to contact about the administration                | Katy Ho - <a href="mailto:CXRe@uk.ey.com">CXRe@uk.ey.com</a>              |

NOTICE IS HEREBY GIVEN that the Joint Administrators of the above-named company are seeking approval of their proposals dated 7 October 2020 by deemed consent.

Creditors will be deemed to have consented to the approval of the proposals unless by the end of **23 October 2020 (the decision date)** at least 10% in value of creditors who would be entitled to vote in a qualifying decision procedure have objected to approval and their objections have been made in accordance with the procedure set out below.

## Objections

Any creditor wishing to object to the proposed decision to approve our proposals – including any creditor who has opted out from receiving notices about the administration - must deliver to me, at the Joint Administrators' address or emailing [CXRe@uk.ey.com](mailto:CXRe@uk.ey.com), a notice stating that the creditor so objects. The notice must be delivered to me at the above address or email not later than the end of **the decision date** together with a proof in respect of the creditor's claim which complies with the requirements of Rules 15.28 to 15.35 of the Insolvency (England and Wales) Rules 2016 failing which the objection will be disregarded.

Please note that creditors whose debts may be treated as small debts in accordance with Rule 14.31(1) of the Insolvency (England and Wales) Rules 2016 must still deliver a proof of claim if they wish to object.

It is my responsibility, as Joint Administrator convening the deemed consent procedure, to aggregate any objections to see if the threshold is met for the decision to be taken as not having been made.

If the threshold is met the deemed consent procedure will terminate without a decision being made on the proposals and if a decision is sought again on the same matter it will be sought by a decision procedure.

## Requests for a physical meeting to be held

Creditors who meet the thresholds in s.246ZE(7) of the Insolvency Act 1986, namely 10% in value of creditors, 10% in number of creditors or 10 creditors, may, within five business days from the date of delivery of this notice, make a request to me in writing by email or post for a physical meeting of creditors to be held to consider the approval of our proposals.



Signed

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Richard Barker  
Joint Administrator

Date

7 October 2020

## Notice to creditors – invitation to form a creditors’ committee

### Rule 3.39, Insolvency (England and Wales) Rules 2016

Name of court: High Court of Justice, Business and Property Courts of England and Wales, Insolvency and Companies List (ChD)

Case number: CR-2020-003307 of 2020

Registered name of the company: CX Reinsurance Company Limited (In Administration)

Registered number: 01086556

Registered office address: Ernst and Young LLP, 1 More London Place, London, SE1 2AF

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| Richard Barker<br>Ernst & Young LLP<br>1 More London Place<br>London, SE1 2AF | Simon Edel<br>Ernst & Young LLP<br>1 More London Place<br>London, SE1 2AF |
| Office holder number:   | 17150 / 9810  |
| Name of alternative person to contact about the administration:               | Katy Ho - <a href="mailto:CXRe@uk.ey.com">CXRe@uk.ey.com</a>              |

#### **Invitation to form a creditors’ committee**

Creditors are invited to decide whether a creditors’ committee should be formed if sufficient creditors are willing to be members of the committee. Information on the role of committees can be found at <https://www.r3.org.uk/media/documents/publications/professional/R3-Guide-to-Creditors-Committees.pdf>

To be validly established, a committee must have at least three and not more than five members, who must have agreed to act.

Should you wish to form a committee, please follow the instructions in the nomination form attached to this notice and return the completed nomination form, with written agreements to act where appropriate, to me at [CXRe@uk.ey.com](mailto:CXRe@uk.ey.com) or the above address to arrive no later than **23 October 2020 (the closing date)**. Nominations can only be accepted if I am satisfied as to the creditor’s eligibility under Rule 17.4 of the Insolvency (England and Wales) Rules 2016.

Signed



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Richard Barker  
Joint Administrator

Date

7 October 2020

# CX Reinsurance Company Limited (In Administration)

## Nominations for creditors' committee

*You may nominate up to five creditors of the company. Please note that before a person can act as a member of a creditors' committee that person must agree to do so.*

*In the event that more than five valid nominations are received, the five receiving the most votes will be appointed.*

*When you have completed this form, please return it with the creditor's written agreement to act (unless you are nominating yourself or your own organisation) no later than the closing date and accompanied by a proof of debt form to Richard Barker at Ernst & Young LLP, 1 More London Place, London, SE1 2AF by post or email [CXRe@uk.ey.com](mailto:CXRe@uk.ey.com) to arrive no later than the closing date stated on the notice of invitation to form a committee.*

I nominate:

(Name of creditor) \_\_\_\_\_ of

(Address) \_\_\_\_\_

\_\_\_\_\_

to be appointed as (a) member(s) of the creditors' committee.

Signature \_\_\_\_\_

Name of signatory \_\_\_\_\_

On behalf of  
(name of creditor) \_\_\_\_\_

Date \_\_\_\_\_