



29 June 2020

Messrs. Richard Jerome Kearns,
Anatoly Burman, Jean Francois -Lemay, Andrew Alberti & Jonathan Murphy
The Directors,
Alesia Re. SPC
Artemis House, 67 Fort Street
George Town, Grand Cayman
CAYMAN ISLANDS, KY1-1007

By Email

Dear Sirs,

Re: Decision Notice – Alesia Re, SPC (Lic#1265482) (“the Company”)

The Cayman Islands Monetary Authority (“the Authority”) writes to you in your capacity as Directors of the Company.

We refer to our Warning Notice dated 4 December 2019.

The Company remains in breach of the Insurance Law, 2010 (“the Law”) as follows:

- (1) section 7 (1) and (2) for failure to pay its annual licence fees and accrued penalties for the years 2019 and 2020;
- (2) section 8(2) (a) and (c) of the law for failure to maintain a margin of solvency in accordance with the prescribed solvency requirements; and failure to maintain capital in accordance with the prescribed capital requirements; and
- (3) section 9 (1)(a) of the Law for failure to prepare and submit audited financial statements for years end 2017 and 2018.

TAKE NOTICE:

The Cayman Islands Monetary Authority of SIX, Cricket Square, PO Box 10052, Grand Cayman KY1-1001, Cayman Islands, has taken the following action:

ACTION:

The Authority has revoked the Class D Insurer Licence held by Alesia Re, SPC. pursuant to section 24 (2)(c) of the Law.

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REASONS:

The Authority is, pursuant to sections 24(1)(a), (d) and (f) of the Law, of the opinion that:

- (1) the Company is or appears likely to become unable to meet its obligations as they fall due;
- (2) the Company has contravened the Law; and
- (3) the direction and management of the Company's business has not been conducted in a fit and proper manner.

EFFECTIVE DATE OF DECISION:

The Authority's decision regarding the above action is effective **24 June 2020**.

Yours faithfully,



Cindy Scotland
Managing Director