



Friday, 19 February 2021

PUBLIC NOTICE

RE: Motor & General Insurance Company Limited - Controllershship ends and Licence Revoked.

The Cayman Islands Monetary Authority (the "Authority") has received the Final Report of the Controllers appointed to manage the affairs of the Cayman Branch of Motor & General Insurance Company Limited, ("M&G Cayman" or the "Company"), Messrs. Simon Conway and Jess Shakespeare of the firm PwC Corporate Finance & Recovery (Cayman) Limited, confirming that the Company's Cayman Branch has ceased to carry on the business of an insurance company in the Cayman Islands. The Company is also being removed from the Companies Register.

In view of the completion of the Controllers' work, the Authority, effective 18 February 2021, has revoked the appointment of Messrs. Conway and Shakespeare, pursuant to section 24(5)(a) of the Insurance Act (2010 Revision) (the "Act"). In addition, the Class 'A' External Insurer's Licence of M&G Cayman has been revoked pursuant to section 24(5)(d) of the Act.

The Controllers have confirmed the closure of the Trust account and that all outstanding liabilities have been settled.

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