



23 September 2020

## **PUBLIC NOTICE**

### **Re: Premier Assurance Group SPC Ltd. – In Controversy**

The public is advised that effective 14 September 2020 the Cayman Islands Monetary Authority (“the Authority”) appointed Messrs. Jeffrey Stower and Jason Robinson (“the Controllers”) of the firm KPMG Cayman Islands to assume control of the affairs of Premier Assurance Group SPC Ltd. (“Premier” or “the Company”) pursuant to section 24(2)(h) of the Insurance Law, 2010 (“the Law”). The Authority also found Jorge Eduardo Falcon and Leonardo Cornide, two of Premier’s directors, not fit and proper to hold the position of director of a licensee pursuant to section 24(1)(g) of the Law.

Effective with this appointment, the Controllers assumed immediate control of the affairs of the Company and have all the powers necessary to administer the affairs of the Company including power to terminate the insurance business of the Company. The Controllers are also responsible for assessing the financial position of the Company and submitting a report to the Authority by a specified deadline.

Written enquiries to the Controllers should be forwarded to Thomas Anderson by email at [tomanderson1@kpmg.ky](mailto:tomanderson1@kpmg.ky) or telephone +1 345 914 4725.