

IN THE SUPREME COURT OF GIBRALTAR

Case No: 2019/COMP/002

**IN THE MATTER OF ELITE INSURANCE COMPANY LIMITED (IN
ADMINISTRATION)**

-and-

AND IN THE MATTER OF THE INSOLVENCY ACT 2011

-and-

AND IN THE MATTER OF THE INSOLVENCY RULES 2014

-and-

**AND IN THE MATTER OF THE FINANCIAL SERVICES (INSURANCE
COMPANIES) REGULATIONS 2020**

ORDER

Thursday the 26th day of November 2020

BEFORE the Honourable Mr Justice Restano, Puisne Judge

UPON THE APPLICATION of Edgar Lavarello of PricewaterhouseCoopers Limited of 327 Main Street, Gibraltar and Dan Schwarzmenn of PricewaterhouseCoopers LLP of 1 Embankment Place, London WC2N 6RH (together, the *Joint Administrators*) acting in their capacities as joint administrators of Elite Insurance Company Limited (in administration) (the *Company*) for directions under section 71(2)(e) of the Insolvency Act 2011 pursuant to an Application Notice dated 29 October 2020

UPON HEARING Raymond Andrew Triay of Counsel instructed by Messrs Triay & Triay, of 28 Irish Town, Gibraltar, solicitors for the Joint Administrators

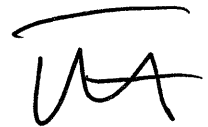
AND UPON READING the Third Witness Statement of Edgar Lavarello dated 19 November 2020

IT IS DECLARED that:

1. If the Joint Administrators, within 14 days of the date on the notices of disclaimer of all or part of the Company's after-the-event (*ATE*) business mentioned below:
 - (a) send a general notice of the disclaimer and a list of the relevant policies that the Company's records show were written by that legal adviser, to each of the legal advisers who, to the Joint Administrators' knowledge, represent one or more of the policyholders under the Company's ATE legal expenses insurance policies in each case by post to their registered address and, where applicable, by any other method of communication which the Company would typically use, for example, an email to a named individual or specified email address;
 - (b) send a general notice of the disclaimer to each intermediary who, to the Joint Administrators' knowledge, arranged one or more of the Company's ATE legal expenses insurance policies, in each case by post to their registered address and, where applicable, by any other method of communication which the Company would typically use, for example, an email to a named individual or specified email address;
 - (c) send individual notice of the disclaimer, not including a list of all known affected persons, but including unique reference numbers for individual policyholders' policy details where those are available, by post to every policyholder under the Company's rate-based ATE legal expenses insurance policies for whom the Joint Administrators are satisfied the Company has a current postal address;
 - (d) publish a general notice of the disclaimer on PricewaterhouseCoopers LLP's website for the Company alongside relevant questions and answers; and
 - (e) publish a general notice of the disclaimer in at least two relevant professional publications,

then the Joint Administrators shall have complied with their duty under section 209(3) of the Insolvency Act 2011.

2. The statutory damages arising under section 212(2) of the Insolvency Act 2011 as a result of any disclaimer of the policies in the Company's ATE legal expenses insurance business shall be treated as an 'insurance claim' for the purposes of regulation 243(1) of the Financial Services (Insurance Companies) Regulations 2020 and accordingly have the statutory priority afforded under and in accordance with regulation 250 of the Financial Services (Insurance Companies) Regulations 2020.
3. Any person provided with a notice of disclaimer pursuant to this order shall also be provided with a copy of this order and shall have liberty to apply

A handwritten signature in black ink, consisting of a series of loops and a long horizontal stroke at the end.

Registrar