

## **Health Insurance – Frequently Asked Questions (“FAQs”)**

**The responses to these FAQs were last updated on 28 October 2020.**

**Premier Assurance Group SPC Ltd. (in Provisional Liquidation) (the "Company") and its segregated portfolio: Global Assurance Segregated Portfolio ("GASP") which insures policies written through Premier Health or PA Global Trust**

On 14 September 2020, Jeffrey Stower and Jason Robinson, both of KPMG, were appointed as Joint Controllers of the Company by the Cayman Islands Monetary Authority (the "**Authority**") pursuant to a notice issued under section 24(2)(h) of the Cayman Islands Insurance Law, 2010. Subsequently, on 27 October 2020, Jeffrey Stower and Jason Robinson were appointed as joint provisional liquidators (the "**JPLs**") of the Company by the Grand Court of the Cayman Islands pursuant to section 104(3) of the Companies Law (2020 Revision).<sup>1</sup>

***FAQ 1: I paid my premium for health insurance in advance. Now that the Company is in Provisional Liquidation, will I receive a refund of premiums paid/unused premiums?***

Response 1: Based on the information available to the JPLs, GASP has insufficient assets to meet its liabilities, including refunds of premiums. The JPLs are not currently able to confirm (i) what proportion of premiums, if any, will be refunded in due course or (ii) the timing of any refunds.

You may submit details of your claim for a refund of premiums paid by sending an email to [pag-info@kpmg.ky](mailto:pag-info@kpmg.ky).

***FAQ 2: I submitted a claim for reimbursement of a service I received before the JPLs were appointed. I was told by staff at the insurer that my claim would be settled imminently but it never was. Will I receive settlement of my outstanding claims?***

Response 2: Based on the information available to the JPLs, GASP has insufficient assets to meet its liabilities, including claims submitted for settlement. The JPLs are not currently able to confirm (i) what proportion of claims, if any, will be refunded in due course or (ii) the timing of any settlement.

To the extent that your claim has been outstanding since before 22 September 2020, the JPLs will obtain a record of the claim from GASP. For any new claims, or those submitted after 22 September 2020, please submit details by sending an email to [pag-info@kpmg.ky](mailto:pag-info@kpmg.ky).

***FAQ 3: I have not yet submitted a claim for services incurred before the JPLs were appointed, but I am entitled to do so. Can I still submit a claim and when will it be paid?***

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<sup>1</sup> The appointment of JPLs followed the presentation of a winding petition to the Grand Court of the Cayman Islands in respect of the Company by the Authority on 26 October 2020.

Response 3: You may submit a claim by sending an email to [pag-info@kpmg.ky](mailto:pag-info@kpmg.ky). The JPLs will record your claim but at this time we are not able to provide any confirmation of when, if at all, any part of the claim can be settled.

***FAQ 4: Does the appointment of JPLs affect all health policies issued by the insurer, regardless of the location of the policyholder, broker or country of service?***

Response 4: The JPLs have been appointed over the Company which includes its segregated portfolio, GASP. As such, the financial position of GASP affects all policies issued by GASP (written through Premier Health or PA Global Trust), whether group or individual policies.

***FAQ 5: I have received a bill from my healthcare provider advising me that the portion of my service that would ordinarily be settled by the insurer has not been paid and that I am therefore liable for this invoice. Is that correct?***

Response 5: GASP is currently unable to settle any claims submitted by policyholders or healthcare providers. Please review the terms of service with your healthcare provider to establish liability if GASP does not settle claims submitted.

***FAQ 6: Did the insurer have any reinsurance cover that will settle unpaid claims and claims for refunds of premiums?***

Response 6: In determining that GASP has insufficient assets to meet its liabilities, the extent of any reinsurance coverage has been considered. The JPLs are taking steps to collect all the assets to which GASP appears to be entitled, including any reinsurance. To the extent the assets collected are sufficient, they will be used to settle amounts payable by GASP.

***FAQ 7: I made a payment towards my policy premium after 22 September 2020. Has this money been ring-fenced and will I receive a refund?***

Response 7: The JPLs are working with the Company's management to understand the financial position of GASP and how premiums received have been allocated. The JPLs will provide an update to policyholders when more information is available.

***FAQ 8: Who can I report my concerns about the insurer to?***

Response 8: If you would like to report specific concerns about the Company, please submit the same by email to [pag-info@kpmg.ky](mailto:pag-info@kpmg.ky). These concerns will be considered as part of the JPLs' investigations and review of the financial position of GASP.

***FAQ 10: What action are the JPLs taking to assist me in recovering financial losses relating to my policy?***

Response 10: The JPLs are investigating the financial position of GASP and taking steps to collect all property or assets to which GASP appears to be entitled which may, in due course, enable a dividend to be paid to creditors.

***FAQ 11: I am a broker owed commissions from the insurer. When will I get paid?***

Response 11: Based on the information available to the JPLs, GASP has insufficient assets to meet its liabilities, including payment of commissions. The JPLs are not currently able to confirm (i) what proportion of commissions due, if any, will be paid or (ii) the timing of any payments.

You may submit details of your claim by sending an email to [pag-info@kpmg.ky](mailto:pag-info@kpmg.ky).