



KPMG
P.O. Box 493
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Grand Cayman KY1-1106
Cayman Islands
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TO PARTICIPANTS

28 September 2020

Our ref KY03170AD20

Premier Assurance Group SPC Ltd. (in Controllorship) (the "Company") and its segregated portfolio: Premier Assurance Segregated Portfolio ("PASP") which insures policies written through Premier Trust

On 14 September 2020, Jeffrey Stower and Jason Robinson were appointed as joint controllers (the "**Joint Controllers**") of the Company by the Cayman Islands Monetary Authority (the "**Regulator**") pursuant to a notice issued under section 24(2)(h) of the Cayman Islands Insurance Law, 2010.

The purpose of the Joint Controllers' appointment by the Regulator is to assume control of the affairs of the Company in order to protect the interests of participants and creditors of the Company.

The Joint Controllers are working with the Company's management to understand the Company's affairs and assess the financial position so that it can issue a report to the Regulator as soon as possible, with an interim report furnished on or before 12 October 2020. Upon receipt of a report from the Joint Controllers, the Regulator will consider what (if any) further steps it takes with respect to the Company.

This notice only relates to Unit Linked Life insurance policies insured by PASP. Any assets held by PASP are segregated from assets held by Global Assurance Segregated Portfolio, which provides health insurance policies. A separate notice has been issued in respect of Global Assurance Segregated Portfolio.

If you have any queries regarding this notice, please send an email to pag-info@kpmg.ky.