

Government Notice No. 989

IN THE SUPREME COURT OF GIBRALTAR
CHANCERY JURISDICTION

Comp No. 3 of 2020

IN THE MATTER of Red Sands Life Assurance Company (Europe) Limited

-and-

IN THE MATTER of Generali Życie Towarzystwo Ubezpieczeń S.A

-and-

IN THE MATTER of Part I of Schedule 10 of the Financial Services (Insurance Companies) Act

-and-

IN THE MATTER of the Financial Services Act 2019

-and-

IN THE MATTER of the Financial Services (Insurance Business Transfers) (Saving) Regulations 2020

NOTICE IS HEREBY GIVEN that a Petition was on the 31 January 2020 presented to the Supreme Court of Gibraltar by the above-named Red Sands Life Assurance Company (Europe) Limited (hereinafter called the “Company”) for:

- (1) The sanction, under paragraph 1, Part I of Schedule 10 to the Financial Services (Insurance Companies) Act to a Scheme providing for the transfer to the above-named Generali Życie Towarzystwo Ubezpieczeń S.A (hereinafter called the “Transferee”) of a portfolio of long term (life) insurance policies underwritten by the Company in Poland; and
- (2) An Order making the ancillary provision in connection with the said transfer under paragraph 5 of Part I of Schedule 10 to the said Act.

Copies of the Petition and of a report on the terms of the Scheme prepared by an independent actuary in pursuance of paragraph 2 of Part I of Schedule 10 to the said Act may be inspected at the offices of the Company as specified in the Schedule hereto during usual business hours for a period of 21 days from the publication of this notice.

The Petition is directed to be heard at the Supreme Court of Gibraltar, 277 Main Street, Gibraltar, on the 23rd October 2020 at 9:30am and any person, including any employee of the above-named companies, who claims to be adversely affected by the Scheme may appear at the time of the hearing in person or by Counsel. Any person who intends so to appear, and any policyholder of the said companies who dissents from the Scheme but does not intend so to appear, shall not less than two clear days prior to the hearing, service notice in writing of such intention or dissent, and the reasons therefor, to the Solicitors named below.

Copies of the documents specified above will be furnished by such Solicitors to any person requiring them prior to the making of an order sanctioning the Scheme. Copies of the documents specified above will also be available for inspection and/or download at www.redsands.gi.

Dated: 6th August 2020.

HASSANS,
Solicitors to Red Sands Life Assurance Company (Europe) Limited.

SCHEDULE

Copies of the Petition and of the Independent Actuary’s Report shall be open to inspection at the offices of Red Sands Life Assurance Company (Europe) Limited situate at Level 3, Ocean Village Business Centre, 23 Ocean Village, Gibraltar.