

Thomond Insurance Company Limited



10 December 2009

FINANCIAL SERVICES (INSURANCE COMPANIES) ACT 1987
Schedule 10, Part II

NOTICE OF APPLICATION FOR A TRANSFER OF GENERAL INSURANCE BUSINESS

Pursuant to Part II of Schedule 10 of the Financial Services (Insurance Companies) Act 1987 in Gibraltar, we, Thomond Insurance Company Limited ("Thomond"), an insurance company registered in Gibraltar under company number 96697, **hereby give notice** that on 1 December 2009 it applied to the Financial Services Commission of Gibraltar, for Gibraltar regulatory approval to transfer all of its rights and obligations under all policies of insurance underwritten by Thomond, or for which Thomond is liable, to Collingwood Insurance Company Limited ("Collingwood"), an insurance company registered in Gibraltar under company number 89988.

A Portfolio Transfer Instrument will be entered into between Thomond and Collingwood and will provide that the transfer secures the continuation by or against Collingwood, of any legal proceedings by or against Thomond to which those rights and obligations relate. Therefore, any claims currently being dealt with by Thomond will, after having received Gibraltar regulatory approval and after the execution of the Portfolio Transfer Instrument, be handled by Collingwood, the terms and conditions of the policies shall remain the same, and future claims arising under the transferred policies will continue to be dealt with in a similar way.

The parent company of Collingwood, Collingwood Holdings (Gibraltar) Limited, holds a majority share in Thomond and the transfer of business has been approved by them, the remaining shareholders, and board of directors of Thomond.

The transfer is subject to receiving the appropriate regulatory approval from the Financial Services Commission. Copies of the 'Statement of Particulars' of the proposed transfer ("the Particulars") are available for inspection at 3/1 Waterport Place, Gibraltar between the hours of 0930 and 1700, from Monday to Friday up until the 10 February 2010. A copy of the Particulars may also be obtained free of charge by going to the following website address www.thomond.gi or, alternatively, by emailing andrew.stone@thomond.gi. Representations concerning the transfer may be sent to The Financial Services Commission, Insurance Division at PO Box 940, Suite 943 Europort, Gibraltar or by email to info@fsc.gi, up until the 10 February 2010. The FSC can also be contacted by telephone (+350) 200 40283, by fax (+350) 200 40282, and their website address is www.fsc.gi. The Financial Services Commission will not make a decision on the application until after considering such representations and will publish their decision thereafter.

Dated the 10 December 2009

Trevor Shaw (Chief Executive Officer)
Thomond Insurance Company Limited.

Registered in Gibraltar No. 96697.
Registered Office Montagu Pavilion, 8-10 Queensway, Gibraltar.