**IN THE HIGH COURT OF JUSTICE OF ENGLAND AND WALES CHANCERY DIVISION**

**COMPANIES COURT**

IN THE MATTERS OF OIC RUN-OFF LIMITED ("OIC") AND

THE LONDON AND OVERSEAS INSURANCE COMPANY LIMITED ("L&O") (BOTH SUBJECT TO A SCHEME OF ARRANGEMENT) (EACH A "COMPANY" AND TOGETHER THE

"COMPANIES") AND THEIR FINAL SCHEME CREDITORS

AND IN THE MATTER OF THE COMPANIES ACT 2006

**FINAL SCHEME CLAIM FORM**

The capitalised words and expressions contained within this Final Scheme Claim Form and the guidance notes shall, unless the context requires otherwise, bear the same meaning given to them in the Final Scheme.

You should read this Final Scheme Claim Form including the instructions carefully. You should also read carefully the explanatory statement relating to the Final Scheme dated 18 December 2024 (the “**Explanatory Statement**”) and the draft Final Scheme document appended to the Explanatory Statement.

Further blank copies of this form can be downloaded by visiting the website, https://www.oicrun- offltd.com. If you require further assistance, please contact the Company’s run-off manager on +44 (0) 207 863 6560, [OICClosureHelpdesk@hampden.co.uk.](mailto:OICClosureHelpdesk@hampden.co.uk)

Final Scheme Creditors should not construe any of the contents of this Final Scheme Claim Form or any assistance provided by the Companies, the Companies’ run-off manager, the Scheme Administrators or any of their respective advisers as legal, tax, financial or other professional advice. Each Final Scheme Creditor should consult its own professional advisers as to the legal, tax, financial or other matters relevant to the action it should take in connection with this Final Scheme Claim Form

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**SECTION A: CLAIM REGISTRATION**

GUIDANCE NOTES FOR COMPLETION OF THIS SECTION OF THE FINAL SCHEME CLAIM FORM ARE IN APPENDIX 1

Final Scheme Creditor name (note 1):

.............................................................................................................................................................

Final Scheme Creditor reference (note 2):

…………………………………………………………………………………………………………………………………………. Final Scheme Creditor address:

.............................................................................................................................................................

Contact name (note 1):

.............................................................................................................................................................

Contact telephone number:

.............................................................................................................................................................

Email address (note 1):

.............................................................................................................................................................

Have you received confirmation from the Scheme Administrator that you have provided the requisite evidence that you hold a Qualifying ILU Policy (note 3)?

Yes  No

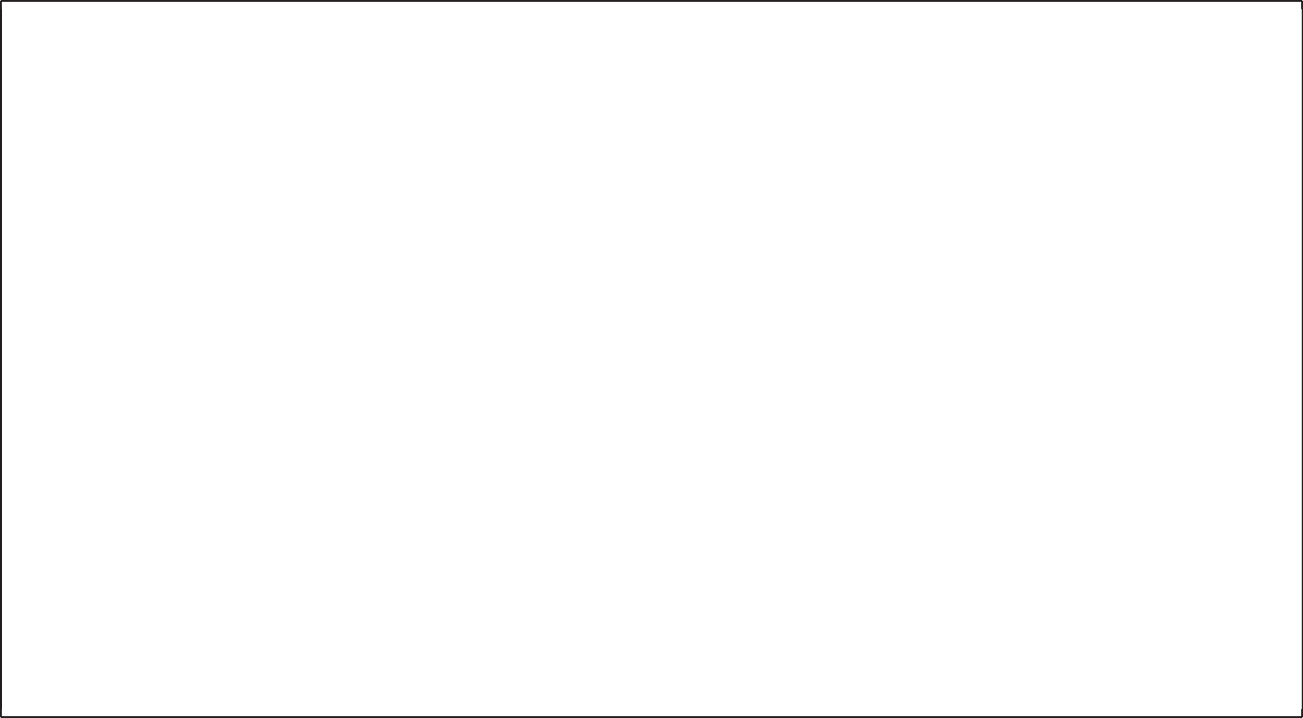
**If ‘No’ above, please attach the relevant evidence to this claim form.**

This form is to be signed by a duly authorised individual on behalf of the Final Scheme Creditor. If you are the duly authorised representative, agent or attorney of the Final Scheme Creditor enter the capacity in which you have signed the form (for example director, partner, agent and/or attorney/other: please specify (note 4)) below.

You should read the Final Scheme Claim Form and instructions on completing the form carefully. Failure to follow the instructions and guidance set out in those documents may result in a claim being rejected in

whole or in part. A signature on this form shall constitute the giving of a warranty that the signatory has been duly authorised by the relevant Final Scheme Creditor to sign the form on its behalf.

**I hereby assert in 2035 that, but for the Final Scheme, I would reasonably expect to submit valid claims to OIC and/or L&O in relation to my Qualifying ILU Policies subsequent to 31 December 2035.**



If you are the duly authorised representative of the Final Scheme Creditor or the duly authorised agent and/or attorney of the Final Scheme Creditor, enter the capacity in which you have signed this Final Scheme Claim Form (for example director, partner or agent and/or attorney) below. A signature on this form shall constitute the giving of a warranty that the signatory has been duly authorised by the relevant Final Scheme Creditor to sign the form on its behalf.

**Authorised signatory:**

Name: ..................................................................................................................

Position/Capacity: ..............................................................................................

Telephone Number: ............................................................................................

Email: .................................................................................................................

Date: ……………………………………………………………………………………………………..

Signature:

**SECTION B - Payment Details and UBO information**

Please complete all sections marked as mandatory, along with any relevant sections where applicable.

**Payment details\* (mandatory) (Note – all payments will be made in USD)**

|  |  |
| --- | --- |
| Account holder name |  |
| Bank |  |
| Account number |  |
| Beneficiary Fedwire/ABA |  |
| Beneficiary SWIFT BIC Code |  |
| Beneficiary IBAN/Account number |  |
| Billing address |  |

**Company Information (mandatory)**

|  |  |
| --- | --- |
| Company Name |  |
| Legal Status | 1. Listed Company 2. Unlisted Company 3. Partnership Firm 4. Limited Liability Partnership 5. Unincorporated Association / Body of Individuals 6. Religious Trust 7. Public Charitable Trust 8. Private Trust / Trust created by will 9. Other (please specify): |
| Country of Incorporation |  |
| Full registered address |  |

|  |  |
| --- | --- |
| Trading address (if different) |  |
| Website (which references above address) |  |
| Immediate Parent |  |
| Ultimate Parent |  |
| Payee |  |

**Corporate Ownership Structure (mandatory)**

Where entities are majority owned / controlled by other entities, provide details (including percentage ownership) of each entity in the ownership / control structure up to the top entity. Please consider providing an organisation chart for clarity.

**Ultimate Beneficial Owners (UBOs) (mandatory)**

A UBO is any individual who (i) ultimately owns or controls (whether through direct or indirect ownership or control) more than 10% of the issued share capital or voting rights of that body corporate or

(ii) otherwise exercises control over the management of the body corporate.

|  |  |
| --- | --- |
| Full Names of UBOs (including, where related owners / controllers e.g. family members collectively own, directly or indirectly, more than 25%, details of all relevant individuals): |  |

**Additional Information for Trusts (if applicable)**

|  |  |
| --- | --- |
| Full names of Settlor(s) |  |
| Full names of Trustee(s) |  |

|  |  |
| --- | --- |
|  |  |
| Full names of Beneficiary(ies) |  |
| Full names of natural person(s) exercising ultimate control of Trust through a chain of ownership |  |

**Additional Information for Organisations with no equity owners (if applicable)**

|  |  |
| --- | --- |
| Full names and positions of those who govern and ultimately control the organisation |  |
| Describe the purpose and activities of beneficiaries |  |

**Additional information for insolvent companies (if applicable)**

|  |  |
| --- | --- |
| Name of Administrator, Liquidator or equivalent, and name of their legal advisors |  |
| Names of any significant creditors (if known) |  |

**Details of creditor or person authorised to act on behalf of the creditor**

|  |  |
| --- | --- |
| Name in block capitals |  |
| Position with or relation to the creditor (e.g. director, secretary, solicitor) |  |
| Contact number |  |
| Contact email |  |

**Declaration**

I hereby declare to the best of my knowledge and belief, that the information provided is true, complete and accurate.

**Authorised signatory**:

Name: ..................................................................................................................

Position/Capacity: ..............................................................................................

Telephone Number: ............................................................................................

Email: .................................................................................................................

Date: …………………………………………………………………………………………………….. Signature:

If you are the duly authorised representative of the Final Scheme Creditor or the duly authorised agent and/or attorney of the Final Scheme Creditor, enter the capacity in which you have signed this Final Scheme Claim Form (for example director, partner or agent and/or attorney) below. A signature on this form shall constitute the giving of a warranty that the signatory has been duly authorised by the relevant Final Scheme Creditor to sign the form on its behalf.

\* This account will be used for any payments. Whilst we will make every effort to validate the account details supplied, it is the responsibility of the account holder(s) to ensure details are correct. This form will be made available on the website at https://[www.oicrun-offltd.com.](http://www.oicrun-offltd.com/)

**Appendix 1 : GUIDANCE NOTES**

FOR THE COMPLETION OF SECTION A: FINAL SCHEME CLAIM REGISTRATION NOTES:

1. Enter the name and address of the Final Scheme Creditor and provide details of a contact name and email address in block capitals.
2. The Scheme Creditor reference number should have been provided to you either included on correspondence (see the front page of the Amending Scheme notification letter) or by the OIC Help Desk. If you do not have a reference number, please contact the OIC Help Desk on +44 (0) 207 863 6560, [OICClosureHelpdesk@hampden.co.uk.](mailto:OICClosureHelpdesk@hampden.co.uk)
3. Certain of the Companies' policies were underwritten through the ILU, being the ILU Policies. A Qualifying ILU Policy is a contract of insurance, reinsurance or retrocession between either or both of the Companies and a Final Scheme Creditor evidenced by a policy signed and issued by the ILU. In relation to OIC, this is an ILU Policy with an inception date on or after 28 August 1970, and in relation to L&O is an ILU Policy with an inception date on or after 20 March 1969.

The Amending Scheme allowed Qualifying ILU Policyholders to opt out of the crystallisation and payment provisions of the Amending Scheme in respect of future Qualifying ILU Policy claims.

The Opt Out Qualifying ILU Policyholders are those that both:

* 1. held a Qualifying ILU Policy (being a Qualifying ILU Policyholder); and
  2. opted out of the crystallisation and payment provisions of the Amending Scheme in respect of such policies by returning an Opt Out Form to the Companies before the Bar Date in accordance with paragraph 37 of the Amending Scheme.

Requisite evidence relating to the Qualifying ILU Policies should include, but not be limited to:

1. details of each Qualifying ILU Policy held by that Qualifying ILU Policyholder (e.g. policy schedules and/or slips);
2. to the extent possible, details of any liabilities owed to that Qualifying ILU Policyholder by either or both of the Companies under those Qualifying ILU Policies; and
3. to the extent possible, documents and other information in support of those liabilities referred to above.
4. Please sign and date the form when you have fully completed the Final Scheme Claim Form. This should be signed by an authorised person from within your organisation. Please confirm your exact capacity by deleting the descriptions which do not apply (Authorised Employee / Agent / Attorney / Other (please specify)). The form should be completed for each such corporation, partnership or other unincorporated body or person.

**Appendix 2 - ACTUARIAL CONFIRMATION**

**OIC Run-Off Limited (formerly The Orion Insurance Company PLC) and The London and Overseas Insurance Company Limited (formerly The London and Overseas Insurance Company PLC) (both subject to a scheme of arrangement (the “Scheme”)) (collectively "OIC")**

**PLEASE ENSURE ALL FIELDS HIGHLIGHTED IN YELLOW ARE COMPLETED**

**Actuarial confirmation that valid claims are reasonably expected to be submitted by [Full name of policyholder] (the “Policyholder”) to OIC in relation to the Policyholder’s qualifying ILU policies subsequent to 31 December 2035**

**Identification and Qualification**

Please insert your name, any firm with whom you are associated, and confirm that you have been retained by the Policyholder. Please provide details of your actuarial qualification and confirm that you have relevant experience for the purposes of completing this confirmation **[insert details as appropriate]**.

**Background**

In 2016, OIC implemented its Amending Scheme. Creditors who purchased qualifying ILU policies from OIC were permitted to opt out of the crystallisation and payment provisions of the Amending Scheme, so that claims on each Opt Out Scheme Creditor’s qualifying ILU policies that are notified to OIC prior to 31 December 2035 are agreed and paid in full in the normal course. Those payments derive from a part payment from OIC and a top up to 100% of the agreed amount from Nationale-Nederlanden Overseas Finance and Investment Company (“**NNOFIC**”).

The NNOFIC top up does not, however, apply to claims from Opt Out Scheme Creditors notified to OIC after 31 December 2035. Such claims will only be part paid by OIC at a level to be determined by the Scheme Administrators of OIC at the time payment is made.

A Final Scheme was sanctioned by the UK Court in 2024 with the effect that claims on each Opt Out Scheme Creditor’s qualifying ILU policies that would be notified after 31 December 2035 will be crystallised. A fixed sum of US$2m has been set aside for this purpose. Any Opt Out Scheme Creditor that can justifiably assert that, but for the Final Scheme, it would reasonably expect to submit valid claims to OIC in relation to its qualifying ILU policies subsequent to 31 December 2035, with this assertion being confirmed by a qualified actuary, will (along with all other Opt Out Scheme Creditors satisfying these conditions) receive an equal share of the US$2m funds available.

**Position of Policyholder**

The Policyholder purchased qualifying ILU policies from OIC in the period [Start Year] to [End Year]. The Policyholder opted out of the crystallisation and payment provisions of the Amending Scheme in the manner set out above. The Policyholder has now asserted in 2035 that, but for the Final Scheme, it would reasonably expect to submit valid claims to OIC in relation to its qualifying ILU policies subsequent to 31 December 2035.

**Opinion**

I have reviewed the rationale and basis of the Policyholder’s assertion. In conducting my review, I have relied upon data prepared by the responsible employees of the Policyholder. These data have not been checked by me, although the Policyholder has confirmed that the data supplied are accurate and I have reviewed all key data for reasonableness. In other respects, my examination has included the use of such actuarial assumptions and methods and such tests of the calculations as I have considered necessary. In particular:

* I have taken account of the timing and type of cover provided by the qualifying ILU policies purchased from OIC and the characteristics of the claim types that have already proved to be recoverable via those policies.
* I have considered the historical numbers and amounts of valid claims notified by the Policyholder and paid by OIC (and topped up by NNOFIC) in relation to the Policyholder’s qualifying ILU policies in the period since the Bar Date of the Amending Scheme (2016) through to the current time (2035). The total claims payments by OIC (and topped up by NNOFIC) to the Policyholder over this period amount to US**$[]**.

**On the above basis, I can confirm that, in my professional opinion, the Policyholder’s assertion that, but for the Final Scheme, it would reasonably expect to submit valid claims to OIC in relation to its qualifying ILU policies subsequent to 31 December 2035 is both reasonable and justifiable.**

I would expect such claims to include claims of the following type(s) **[insert list as appropriate]**.

**Further Relevant Comments**

**[**Insert any other comments at the discretion of the Actuary. If any other comments are inserted then it must be stated clearly that these other comments do not constitute a qualification of the professional opinion given above**]**.

This statement of my opinion is provided for the use of the Policyholder. It is also for the use of OIC in terms of OIC’s implementation of the provisions of the Final Scheme and not for any other purpose. It is not to be relied upon by any other party for any purpose without my express consent.

Signed: ……………………………………….. Date: ………………………………………..

(name of actuary) (to be between 1 July 2035 and 31 December 2035) Name: ……………………………………….. Address: ………………………………………..

………………………………………………………..

………………………………………………………..