

Notice of Rehabilitation of SCOTTISH RE (U.S.), INC.

On March 6, 2019, Scottish Re (U.S.), Inc., a Delaware domestic life and health insurance company (“SRUS”) was ordered into receivership for purposes of rehabilitation by the Court of Chancery of the State of Delaware (the “Court”). The Insurance Commissioner of the State of Delaware is the court appointed statutory Receiver of SRUS. The company consented to the receivership. A copy of the Rehabilitation and Injunction Order (the “Order”) is enclosed. The Order, and all subsequent proceedings concerning SRUS, will be conducted in accordance with Chapter 59 of the Delaware Code (18 *Del. C.* § 5901 *et seq.*).

SRUS, which is headquartered in North Carolina, is engaged primarily in reinsuring life insurance policies written by ceding insurance or reinsurance companies. The company ceased writing certain new business in 2008, although it continued to assume reinsurance from direct writing insurers under existing reinsurance contracts. At that time, the company also notified existing clients that new reinsurance risks no longer would be accepted under existing reinsurance treaties or contracts, thereby placing the reinsurance business into run-off (the “Closed Block”). The company continues to manage the Closed Block, performing key activities and actively managing the business under the terms of the related reinsurance treaties.

If You Have Any Questions:

Additional information regarding the Scottish Re (U.S.), Inc. receivership will be posted from time to time after the Receiver determines the appropriate course of action at:

https://insurance.delaware.gov/divisions/rehab_bureau/

under the link for “Scottish Re (U.S.), Inc.” under the headings for Companies in Receivership / Open Estates / Rehabilitation.

The contact information for the Deputy Receiver and the SRUS estate is:

SCOTTISH RE (U.S.), INC. IN REHABILITATION
c/o Bureau of Rehabilitation and Liquidation
704 N. King Street, Suite 200
Wilmington, DE 19801
Telephone: (302) 577-1211