

Date: July 2, 2020

## LIQUIDATION OF GEFION INSURANCE A/S

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Gefion Insurance A/S (**Gefion Insurance**) is a private limited non-life insurance company incorporated in Denmark that has been offering insurance products within the European Union through its approved agents and brokers.

On 24 June 2020, the Danish Financial Supervisory Authority (**DFSA**) decided to withdraw Gefion Insurance's license to conduct insurance business due to the Company not being able to meet its Solvency Capital Requirement. The Solvency Capital Requirement is a special requirement applicable to European insurance companies which requires them to hold capital far in excess of their expected liabilities.

Gefion Insurance continues to have sufficient assets to meet the expected liabilities due (i.e. remains solvent) and therefore the Company's loss of its insurance license does not affect the policyholders' coverage or ability to make a claim for any future losses under their insurance contracts.

Pursuant to the requirements of the Danish Financial Business Act, Gefion Insurance will formally enter into solvent liquidation. A liquidator will be formally appointed within the next weeks.

As of today, Gefion Insurance will no longer write new business or renew existing insurance policies.

Should you have any further questions in relation to your insurance policy, please contact Gefion Insurance or the agent/claims handler stated in your insurance policy.

### FREQUENTLY ASKED QUESTIONS

QUESTION	ANSWER
1 How do I know, if I am insured by Gefion Insurance?	You are insured by Gefion Insurance, if Gefion Insurance is stated in your insurance policy as the insurance company.
2 Is my insurance policy still valid?	Gefion Insurance continues to operate and your insurance policy remains valid in accordance with its terms. However, there can be no changes to the policy terms from 26 June 2020 and the insurance policy will not be renewed upon expiry.



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3 How long is my insurance policy valid if it is paid in monthly installments?	The coverage period of your insurance policy is stated in the insurance policy. Provided that you pay the monthly premium instalments on their due date, your policy will remain valid until the end of the policy period.
4 How do I report a claim?	All claims should still be reported in accordance with the procedure described in your insurance policy. If you have any questions, please contact the agent/claims handler stated in your insurance policy.
5 Will existing claims be paid?	Gefion Insurance has sufficient assets to meet its claims liabilities and thus claims will continue to be paid. All valid existing claims will be paid but there may be a slight delay in the claims payments whilst the liquidator is formally appointed.
6 I have just received a renewal notice, can I renew this insurance policy?	No. Gefion Insurance has ceased all renewals and therefore you cannot renew the insurance policy concerned even if, in error, you have received an automatic renewal offer.
7 Can I cancel my insurance policy?	You may cancel your policy in accordance with the terms and conditions of your insurance policy. Your policy conditions remain unchanged.
8 Can I make any adjustments to my insurance policy, e.g. change of address/additional drivers?	You may be able to make some adjustments to your insurance policy. Please contact the agent stated in your insurance policy for further information.
9 How do I get further information?	Please see Gefion Insurance's website which will be updated on a regular basis.



QUESTION	ANSWER
	The DFSA has also published information on its website: <a href="http://www.finanstilsynet.dk">www.finanstilsynet.dk</a> (Danish) or <a href="http://www.dfsa.dk">www.dfsa.dk</a> (English).