



CLICO International Life Insurance Limited

P. O. Box 705, St. George's, Grenada W. I.

Contact: (473) 404-2632 / 405-4950

Email: clicoqueries@deloitte.com

UNDER JUDICIAL MANAGEMENT

PRIVATE & CONFIDENTIAL

Dear Policyholder,

Re: NOTICE OF INTENDED DISTRIBUTION TO CIL POLICYHOLDERS IN GRENADA

This letter contains important information regarding the initial cash distribution to policyholders of the Grenada branch of CLICO International Life Insurance Limited -Under Judicial Management ("CIL")¹.

The Judicial Manager (JM) requests that you read this letter in full and note the **Next Steps** required for you to participate in this distribution.

Policy Details

The Valuation date of your policy is:

Based on CIL's records as of Valuation Date², the details of your life insurance policy are as follows:

Policy #:

Issue Date:

Policy Status:

Effective Termination Date:

Cash / Fund Value: \$1

Total Value for Distribution Purposes: \$

Documents Required to Validate Claim:

The detailed calculation of the Total Value of your claim and estimated distribution amount is attached to this letter as Appendix A.

¹ The Judicial Manager notes that separate, but similar, distributions will be made to eligible policyholders from other EC countries being Antigua, Dominica, and Saint Vincent and the Grenadines.

² Policy liabilities for distribution purposes have been calculated as of the valuation date relating to the specific policy type and category of payment. This takes into account any premiums that were returned by way of segregated premium refunds.



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Amount of Distribution

The amount of this initial distribution and the distribution plan recommended by the Judicial Manager (the "Distribution Plan") are detailed in recent reports to the Grenada Court and were approved by the Supreme Court of Grenada by order dated May 12, 2025. The amount of this initial distribution to Grenada policyholders is approximately XCD9,552,000 but may be increased if additional proceeds become available prior to the distribution date. CIL's accounts show that liabilities to Grenada policyholders total XCD144,937,480 thus allocating funds for an overall initial distribution of approximately 6.59%.

The Second Supplemental Report of the JM describes the Distribution Plan including the small claims scheme approved by the Grenada Court. Pursuant to the small claims scheme:

- admitted policyholder claims between XCD50 and 1,000 will be paid in full³
- policyholders with claims greater than XCD1,000 and less than XCD15,576 may elect to 'opt in' to the small claims scheme and receive a payment of XCD1,000 in full and final settlement of their claim; alternatively, such policyholders will be paid an initial distribution of 5.5% of admitted claim amounts
- policyholders who choose to opt in to the small claims scheme will not be eligible to participate in any future distributions
- policyholder claims greater than XCD15,576 will be paid 5.5% of admitted claim amounts
- the JM estimates future cash distributions to Grenada policyholders to be 1% to 3% of the admitted claim amount in addition to this initial distribution. The expected timeline for any future distribution is likely two years, possibly longer dependent on issues encountered

Further background on the judicial management process and the date of your policy valuation is included in Appendix B to this letter. Documents and reports referred to in this letter have been posted on the following JM's website at **www.clicolife.com**. The physical documents and reports can also be viewed at the Registrar General's Office.

Bar Date

The completeness of CIL's records is critical to ensuring an accurate and efficient distribution to eligible policyholders. In this regard, the JM has established a **Bar Date**, which is the date following which no further claims will be admitted for distribution. The Grenada Court has approved a **Bar Date** of six months from the second publication of the notice of distribution in a newspaper of national circulation in Grenada. The JM expects this date to

³ Policyholder claims less than XCD50 will not qualify for payment due to the disproportionate cost of making immaterial distributions.



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be on or around January 30, 2026. No policyholder shall be entitled to receive any distribution unless their claim has been verified and received by the JM on or prior to the **Bar Date**.

If you agree with the Policy Details and Total Value of your policy set out in this letter, your claim is deemed to be verified and you will be entitled to share in this initial distribution based on the Total Value of your claim as set out in

this letter. **ALTERNATIVELY, YOU MUST ADVISE CIL IF YOU ARE NOT IN AGREEMENT WITH THE POLICY DETAILS REPORTED IN THIS LETTER including if you:**

1. disagree with CIL's record of the particulars of your policy or claim including values, status, offsetting loans and the Total Value for distribution purposes
2. are aware of a claim that has not been identified in this correspondence; and/or
3. are aware of and have not received correspondence relating to other policies held with CIL.

After the **Bar Date**, the information set out in this Notice will be deemed to be accurate. No further adjustments to policy values will be made and all unknown Policies that have not been reported to CIL by the **Bar Date** shall be terminated and any adjustments or claims in respect of those policies shall be permanently extinguished.

Next Steps

Over the coming weeks, CIL will communicate with policyholders to arrange in-person appointments with JM's representatives for submission of documentation needed to validate your claim and receipt of banking information to facilitate electronic payment of your distribution amount. Alternatively, you can contact CIL by phone or email to update your contact details as required for the scheduling of in-person meetings.

To validate your entitlement to this distribution, please bring a copy of this letter with Appendix A and the following documents:

- ***Proof of identity or name change – Government-issued photo I.D., Birth Certificate, Marriage Certificate, Decree Nisi, Affidavit etc.***
- ***Address – Proof of address such as a utility bill or bank statement or government-issued document***
- ***Bank statement or void cheque for the purpose of electronic transfer of funds***
- ***Policy documents and other information required if you do not agree with the policy details and Total Value of your claim as set out in this letter***

Notarized documents are required for all policyholders residing outside of Grenada. Persons living abroad can submit their notarized documents electronically to clicoqueries@deloitte.com.



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CIL Contact Information

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Ikens D Clarke

Deloitte Consulting Ltd.

Solely in his capacity as Judicial Manager of
Clico International Life Insurance Limited
and not in his personal capacity