



KPMG
P.O. Box 493
SIX Cricket Square
Grand Cayman KY1-1106
Cayman Islands
Internet www.kpmg.ky

TO PRODUCERS

12 October 2020

Our ref KY03170AD20

Premier Assurance Group SPC Ltd. (in Controllorship) (the "Company") and its segregated portfolio: Global Assurance Segregated Portfolio ("GASP") which insures policies written through Premier Health or PA Global Trust

Further to the Joint Controllers' notice to Members issued on 28 September 2020, you will be aware that the Joint Controllers are working with the Company's management to understand the Company's affairs and assess the financial position so that it can issue a report to the Regulator, with an interim report to be furnished on or before 12 October 2020.

We are aware that certain producers/brokers are awaiting payment of commissions owed. Please be advised that the Joint Controllers continue to assess the financial condition of GASP. As stated in the notice of 28 September 2020 however, you will be aware that the Joint Controllers have received information which indicates that GASP has insufficient assets to meet its liabilities (including commissions payable to brokers).

The Joint Controllers are continuing to work with the Company's management to explore avenues for asset realisations which may, in due course, enable a distribution to producers. The Joint Controllers will issue a further update on commissions payable to producers as soon as possible.

This notice only relates to producers selling health insurance policies insured by GASP. Any assets held by GASP are segregated from assets held by Premier Assurance Segregated Portfolio ("PASP"), which provides life insurance policies. A separate notice has been issued in respect of PASP.

If you have any queries regarding this notice, please send an email to pag-info@kpmg.ky.