

**TO ALL POTENTIAL CREDITORS UNDER AMERICAN SURPLUS  
LINES POLICIES ("SURPLUS LINES CREDITORS")**

31 March 2025

Ref: CXRE/RB/SE/PK/LM

Email: [CXRe@uk.ey.com](mailto:CXRe@uk.ey.com)

Dear Sir or Madam

**CX Reinsurance Company Limited (in Administration) ('the Company' 'CX Re')  
NOTICE OF SURPLUS LINES CLAIM BAR DATE AND PROCEDURES FOR SUBMITTING  
SURPLUS LINES CLAIMS**

As advised in previous correspondence, on August 17, 2020 the Company entered administration and Simon Edel and Richard Barker of Ernst & Young LLP were appointed as Joint Administrators. The appointment was made by an application to the High Court under the provisions of paragraph 12(1)(b) of Schedule B1 to the Insolvency Act 1986.

In addition, a Chapter 15 Recognition Order ("Chapter 15 Order") was granted by the US Bankruptcy Court on October 8, 2020 pursuant to which the Joint Administrators are recognised as the foreign representatives authorised to act on behalf of the Company for the duration of the Chapter 15 case.

By way of a United Kingdom Court order, effective from January 20, 2025, the Company has entered into a Scheme of Arrangement pursuant to Part 26 of the Companies Act 2006 ("the Direct Scheme") with its creditors with claims arising in respect of direct insurance policies (collectively the "Direct Scheme Creditors"). The Direct Scheme does not impair claims under American Surplus Lines policies and the payment of such claims from the assets of the Surplus Lines Trust as described below.

As you may be aware, the Company and State Street Bank and Trust Company (the "Trustee") entered into the NAIC Standard Form Trust Agreement for Alien Excess or Surplus Lines Insurers, dated August 7, 2003 (and amended and supplemented by the First Amendment to the Trust Agreement, dated July 31, 2006) (together, the "Agreement") with respect to the trust fund established by the Company in the United States as security for its Policyholders and Third Party Claimants (as such terms are defined in the Agreement) and to qualify as an eligible or approved excess or surplus lines insurer in the United States (the "Surplus Lines Trust"). Further information regarding (i) the Liabilities of the Company to which the Surplus Lines Trust relates, and (ii) which of the Company's creditors are beneficiaries of the Surplus Lines Trust is provided at Appendix 2 of the Explanatory Statement within the Direct Scheme document, an extract of which is available to view and download at [https://www.ey.com/en\\_uk/administrations/cxreinsurancecompanydirectscheme](https://www.ey.com/en_uk/administrations/cxreinsurancecompanydirectscheme).

I write to inform you that, in order to facilitate the use of the Surplus Lines Trust for the purposes set forth in the Agreement an amendment to the Agreement, dated February 17, 2025, (the "Amendment") has been made that authorizes the Joint Administrators to set a filing deadline for all potential Surplus Lines Creditors to file their claims, determine the value of such claims, and then distribute the assets within the Surplus Lines Trust. A copy of the Agreement and the Amendment are available to view and download from the website at: [https://www.ey.com/en\\_uk/administrations/cxreinsurancecompanydirectscheme](https://www.ey.com/en_uk/administrations/cxreinsurancecompanydirectscheme).

I enclose, for your attention, formal notice of the filing deadline for Surplus Lines Creditors to file claims against the Company in order to be eligible to share in the Surplus Lines Trust. Such claims must be filed by 11:59pm (New York time) on July 21, 2025 (**the “Bar Date”**).

**Surplus Lines Creditors are required to complete and return the enclosed Surplus Lines Proof of Claim Form to the Joint Administrators at [CXReClaims@uk.ey.com](mailto:CXReClaims@uk.ey.com) by 11:59pm (New York time) on July 21, 2025. The form includes guidance for creditors on how to complete, but should any creditor have any queries, they should contact the Joint Administrators at [CXReClaims@uk.ey.com](mailto:CXReClaims@uk.ey.com).**

**Please note, Surplus Lines Creditors who submit a Direct Scheme Claim Form in the Direct Scheme indicating that they have a Surplus Lines Claim will be treated as having submitted a Surplus Lines Proof of Claim Form and are not required to submit a separate Surplus Lines Proof of Claim Form, but may do so if they so choose.**

A copy of Surplus Lines Proof of Claim Form is available to download from:  
[https://www.ey.com/en\\_uk/administrations/cxreinsurancecompanydirectscheme](https://www.ey.com/en_uk/administrations/cxreinsurancecompanydirectscheme).

Only Surplus Lines Creditors who file their Surplus Lines Proof of Claim Form in accordance with the procedures referred to above by the Bar Date shall be eligible to have their finally determined claims paid, to the extent possible, from the assets of the Surplus Lines Trust.

The Joint Administrators, acting as agents of the Company, will determine each timely filed Surplus Lines Claim in accordance with the Amendment and the described claim procedures, and will advise the relevant Surplus Lines Creditor in writing of such determination. If a Surplus Lines Creditor disagrees with that determination, they can either request a redetermination by the Joint Administrators or judicial review within **thirty days** of the mailing of the initial determination. Following a redetermination, if necessary, the Surplus Lines Creditor must seek judicial review in the New York Supreme Court, Civil Branch, New York County within **sixty days** of the mailing date of the redetermination.

Surplus Lines Creditors with Direct Scheme Claims will have their Direct Scheme Claims adjusted to take account of the return they will receive from the Surplus Lines Trust assets. Following determination of all Surplus Lines Creditor claims, the Joint Administrators will calculate the proportionate share of each such creditor's claims in the Surplus Lines Trust assets and request the Trustee to remit such funds to the Joint Administrators to enable payment to the relevant creditor.

If you have any queries in relation to any of the above, please contact us at [CXReClaims@uk.ey.com](mailto:CXReClaims@uk.ey.com).

Yours faithfully  
For the Company



Richard Barker  
Joint Administrator

Enc: Formal Notice of Surplus Lines Creditor Bar Date  
Surplus Lines Creditor Proof of Claim Form

Richard Barker and Simon Edel are licensed in the United Kingdom to act as insolvency practitioners by The Insolvency Practitioners Association. As Insolvency Practitioners, they are bound by the Insolvency Code of Ethics in carrying out all professional work relating to the appointment.

The affairs, business and property of the Company are being managed by the Joint Administrators and Foreign Representatives (in respect of the Company's US estate), Richard Barker and Simon Edel, who act as agents of the Company only and without personal liability.

The Joint Administrators may act as data controllers of personal data as defined by the UK General Data Protection Regulation (as incorporated in the Data Protection Act 2018), depending upon the specific processing activities undertaken. Ernst & Young LLP and/or the Company may act as a data processor on the instructions of the Joint Administrators. Personal data will be kept secure and processed only for matters relating to the Joint Administrator's appointment. The Office Holder Data Privacy Notice can be found at [www.ey.com/uk/officeholderprivacy](http://www.ey.com/uk/officeholderprivacy).