

*To policyholders and claimants*

**Alpha Insurance A/S in liquidation – CVR no. 21064440 – notification of liquidation**

Alpha Insurance A/S was placed into liquidation on 8 May 2018 by a decree issued by the Maritime and Commercial High Court's Probate department, Copenhagen, Denmark. I, Attorney Boris Frederiksen, was appointed insolvency administrator by the Probate department.

The liquidation results in a number of changes in your insurance conditions.

**1. WHAT DO I NEED TO DO?**

Due to the liquidation, certain rights under your insurance policy and your insurance cover have changed.

As a result of the liquidation of Alpha Insurance A/S, existing insurance contracts taken out with Alpha Insurance A/S (now insolvent) will terminate, see below under clause 2.

In a number of cases, you may receive return premium and compensation for claims, if any, under a Danish guarantee scheme, see below under clause 3 for further information. In certain cases, you may, alternatively, receive compensation from a guarantee fund in your country of residence. Return premium is the portion of your prepaid premium that relates to the part of the agreed period in which coverage no longer applies due to the liquidation.

If the guarantee funds do not pay return premium and do not provide compensation for your loss, if any, you can notify your claim against the insolvent estate, see below under clause 4.

The processing of your claim will continue with the current claims processors as far as possible in accordance with the procedure stated in your insurance policy. **For further information, please refer to the website of the insolvent estate [www.alphagroup.dk](http://www.alphagroup.dk), where the insolvency administrator will provide regular information about the procedure for notification of claims for individual policyholders, depending on their insurance type and country of residence.**

Please note that you may receive compensation from the guarantee schemes for a short period of time only. Therefore, we recommend that you take out new insurance as quickly as possible.

Below, your rights are described in more detail.

## **2. TERMINATION OF EXISTING INSURANCE CONTRACTS**

Under Danish law, your insurance will terminate three months after the notice of the liquidation decree in the Danish Official Gazette on 11 May 2018, i.e. on 11 August 2018.

As far as the insolvent estate has been informed, your insurance policy is subject to national law. Consequently, your insurance may terminate at another time than three months after the notice of the liquidation decree in the Danish Official Gazette on 11 May 2018, which is the principle under Danish law.

In any event, compensation from the insolvent estate is subject to considerable uncertainty, given that the overview of the expected dividend still needs to be established, dividend meaning the proportionate share received by a creditor when all claims cannot be fully satisfied. Full compensation from the insolvent estate cannot be expected.

Therefore, we recommend that you take out new insurance as quickly as possible.

As far as compensation from the Danish guarantee fund, *Garantifonden for Skadesforsikringsselskaber* (the Danish Guarantee Fund for Non-Life Insurance Companies, hereinafter "the Danish Guarantee Fund") is concerned, special time limits apply, see below under clause 3.2.

## **3. THE DANISH GUARANTEE FUND**

### **3.1 Area of coverage**

The Danish Guarantee Fund can provide compensation for claims that have not been covered as a consequence of a non-life insurer's liquidation. Under section 5(1) of Consolidation Act no. 1050 of 8 September 2017, the Danish Guarantee Fund covers the following:

1. Policyholders with private insurance (typically consumer insurance such as motor liability insurance, home and personal protection insurance, homeowner's insurance, landowner's insurance, second home insurance, accident insurance, construction damage insurance, change of ownership insurance, seller liability insurance and similar private insurance policies),
2. Third parties insured against personal injury or property damage under motor liability insurance,
3. Third parties insured against personal injury under *other* types of liability insurance,
4. Collective insurance insofar as an insurance policy by nature corresponds to the individual insurance policies covered, and
5. Fire insurance for buildings for all types of properties.

The Danish Guarantee Fund provides compensation for claims that have not been covered and arising within four weeks of the issuance of this notice, see section 5(2), first sentence, of Consolidation Act no. 1050 of 8 September 2017.

The Danish Guarantee Fund also pays return premium less an excess of DKK 1,000 per policy. Claims for DKK 1,000 or less per policy must be notified to the insolvent estate, see below under clause 4.

For further information about the claims covered by the Danish Guarantee Fund, including questions regarding return premium, please see [www.skadesgarantifonden.dk](http://www.skadesgarantifonden.dk). The website also has a tab in English.

Finally, reference is made to the fact that compensation may be provided by national guarantee funds. Other special time limits may apply to such funds.

### **3.2 Time limits and notification of claims falling within the Danish Guarantee Fund's area of coverage**

Claims and return premium for which compensation is sought from the Danish Guarantee Fund must be notified to the Danish Guarantee Fund as soon as possible and no later than six months after the issuance of the liquidation decree on 8 May 2018, see section 6(1), first sentence, of Consolidated Act no. 1050 of 8 September 2017, i.e. no later than 8 November 2018. However, there is an excess of DKK 1,000 per policy for return premiums. For claims, the excess of the policy applies.

#### **3.2.1 Notification of claims**

If you already notified your claim before the liquidation decree was issued on 8 May 2018, your claim is considered to have been notified to the Danish Guarantee Fund. In this case, you should **not** notify your claim again.

The same applies if you notified a claim to a claims processor after the liquidation decree was issued and receipt of your notification of claim was acknowledged. In this case, you should **not** notify your claim again either.

If you wish to notify a new claim, you must currently notify the claim in accordance with the procedure described in your insurance policy and **not** directly to the Danish Guarantee Fund. Please refer to the website, [www.alphagroup.dk](http://www.alphagroup.dk), for details as specified in the introduction to this letter.

However, the Danish Guarantee Fund provides compensation only for claims arising within four weeks of the issuance of this notice.

In addition to the notification time limit of six months, you must observe the usual limitation periods and the time limits specified in the insurance policy.

If your claims processor will not receive and sign for your notification, notification of the claim should be made directly to Topdanmark Forsikring A/S, the management company of the Danish Guarantee Fund. Notification to the Danish Guarantee Fund should be made via an online form at [www.alphagroup.dk](http://www.alphagroup.dk). However, you should expect the Danish Guarantee Fund to reject the claim in accordance with the claims processor's decision.

If the claim is not admitted by the claims processor, you may notify the claim to the insolvent estate. Notification can be made via the website [www.alphagroup.dk](http://www.alphagroup.dk) or by email: [alpha@kammeradvokaten.dk](mailto:alpha@kammeradvokaten.dk).

#### **4. NOTIFICATION OF CLAIMS OUTSIDE THE AREA OF COVERAGE OF THE DANISH GUARANTEE FUND OR OTHER GUARANTEE FUNDS**

If your return premium or claim was not admitted and paid by the Danish Guarantee Fund or possibly a fund in your country of residence, you may also notify the claim to the insolvent estate.

##### **4.1 Claims against the insolvent estate**

Claims that are not covered by the Danish Guarantee Fund or other foreign guarantee funds may be made against the insolvent estate, for instance:

- Commercial insurance outside the area of coverage of the funds
- Return premium outside the area of coverage of the funds
- Claims arising later than four weeks after the issuance of this notice in relation to the Danish Guarantee Fund.

#### **4.1.1 Notification of claims**

Any claims outside the area of coverage of the Danish Guarantee Fund must still be notified in accordance with the procedure stated in your insurance policy and explained above under clause 3.2.1. Reference is also made to the website of the insolvent estate [www.alphagroup.dk](http://www.alphagroup.dk), where notification of claims can be made, see immediately below.

Initially, your claim will be processed by a claims processor. If the claims processor admits a claim, the insolvent estate will automatically be informed and you will subsequently receive confirmation that the claim has been recorded in the insolvent estate. Then the claim must await final adjudication of claims and subsequently distribution of dividend at the closing of the estate.

If the claim is not admitted by the claims processor, you can notify the claim to the insolvent estate. Notification can be made via the website [www.alphagroup.dk](http://www.alphagroup.dk) or by email: [alpha@kammeradvokaten.dk](mailto:alpha@kammeradvokaten.dk). However, you should expect the insolvent estate to reject the claim in accordance with the claims processor's decision in connection with final adjudication of claims.

If notification is made to the email address stated above, "Anmeldelse af skade" (Notification of claim) should be specified in the subject line.

If a claim is notified to the insolvency administrator, proper documentation of the claim should be attached and the following information should be provided:

1. Specification of the amount of the claim,
2. The date of occurrence of the damage or loss,
3. A copy of the insurance policy , and
4. Copies of all relevant correspondence with the claims processor.

The time limits of the insurance policy must be observed in relation to notifications of claims in the insolvent estate. In addition, ordinary limitation periods apply.

You will receive confirmation as soon as possible after receipt of your notification of claim.

Online notification of claims will become possible via the website of the insolvent estate [www.alphagroup.dk](http://www.alphagroup.dk) as soon as possible. At the website, you will get access to an online form, which will help you to provide the necessary information for your notification of claim.

#### **5. NOTIFICATION OF CLAIM FOR RETURN PREMIUM**

Notification of a claim for return premium, whether or not it is covered by the Danish Guarantee Fund, must be made at the website [www.alphagroup.dk](http://www.alphagroup.dk).

Notification of a claim for return premium should never be made to the claims processor.

Proper documentation for the claim must be attached to the notification and the following information must be included, among other things:

1. A copy of your insurance policy,
2. Documentation that the premium has been paid, and
3. Information about insurance type and agent.

From the website, there will be access to an online form which elaborates on and helps provide the necessary information for the notification of your claim for return premium.

Online notification of claims will become possible via the website of the insolvent estate [www.alphagroup.dk](http://www.alphagroup.dk) as soon as possible, and regular information will also be provided on the insolvent estate proceedings.

If you are included in the cover provided by the Danish Guarantee Fund, you will receive this part of the claim from the Fund. Other return premium claims will be recorded in the insolvent estate's register of debts and claims, including the excess of DKK 1,000. Consequently, you need not notify your claim twice.

You will receive confirmation as soon as possible after receipt of your notification of claim.

Return premium claims that are not covered by the Danish Guarantee Fund or other foreign funds may alternatively be notified directly to the insolvent estate by email: [alpha@kammeradvokaten.dk](mailto:alpha@kammeradvokaten.dk). "Anmeldelse af returpræmie" (Notification of return premium claim) must be specified in the subject line and the documentation specified above must be attached.

The time limits of the insurance policy must be observed in relation to notifications of claims in the insolvent estate. In addition, ordinary limitation periods apply.

Yours sincerely

Boris Frederiksen  
– Partner, Attorney