

## **SPECIFIC INFORMATION TO POLICYHOLDERS WITH TAXI MOTOR INSURANCE IN THE UK**

The bankruptcy estate has received enquiries concerning taxi motor insurances in the UK, including questions about coverage, claims handling and premium refunds.

### Premium refund

The Danish Guarantee Fund does not cover claims for premium refund on taxi insurances or own damage. It is the Danish Guarantee Fund's point of view that taxi insurances in the UK are always commercial insurances. Consequently, own claims for damages and repairs on your taxi and premium refunds are not covered by the Danish Guarantee Fund. The Danish Guarantee only provides cover on third party liability.

### The Financial Services Compensation Scheme

Claims for damages and premium refunds on taxi insurances in the UK may possibly be provided by the national guarantee fund, the Financial Services Compensation Scheme (FSCS). If you are an eligible commercial policyholder in the UK, you will get a refund for the unexpired period of your insurance cover. FSCS will cover 90% of your premium refund claim.

The bankruptcy estate is in dialog with the FSCS and is working on a process to make payments on claims covered by the FSCS. New claims shall still be notified to your claims handler in accordance with the procedure stated in your insurance policy. For further information on the FSCS we kindly refer you to [www.fscs.org.uk](http://www.fscs.org.uk).

### Existing insurance contracts will lapse

All motor insurances on taxis in the UK will end on the 28th March 2019. We recommend you take out new insurance and understand that this has already been done by some brokers. Please refer to your broker with any questions concerning new cover. Please note that the bankruptcy estate is not in any way responsible for motor vehicle owners being in compliance with the local rules relating to compulsory motor insurance.

### Notification of claims

Under Danish law, the insurance contract lapses three months after the notice of the liquidation on 20 December 2018, i.e. on 28th March 2019. That means claims filed after the expiration of the 28 March 2019 will only be taken in to consideration if it can be established that all requirements to file a claim under the policy existed prior to the expiration. The Danish Guarantee Fund covers all third party claims under motor vehicle insurances. The bankruptcy estate is in contact with the claims handlers about how and when payments can be made on claims covered by the Danish Guarantee Fund. If you want to report a new claim, or have questions to an already reported claim, please contact the claims handler.

### Notification outside the area of coverage by the Danish Guarantee Fund or other funds

Claims must still be notified to the claims handler in accordance with the procedure stated in your insurance policy. Initially, your claim will be processed by the claims handler. If the claims handler admits a claim, the bankruptcy estate will automatically be informed, and you will subsequently receive confirmation that the claim has been recorded in the bankruptcy estate.

If the claim is not admitted by the claims handler, you can notify the claim to the bankruptcy estate. Notification can be made via the website [www.qudosinsurance.dk](http://www.qudosinsurance.dk). However, you should expect the bankruptcy estate to reject the claim, in accordance with the claims handler's decision, in connection with final adjudication of claims. Then the claim must await final adjudication of claims and subsequently distribution of dividend at the closing of the estate.

Then the claim must await final adjudication of claims and subsequently distribution of dividend at the closing of the estate.

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

---