

07 October 2022

**Constantia Insurance Company Limited (CICL) Liquidation Process – Finance reporting, Premium and Cash reconciliation**

Dear Partners

CICL was placed into liquidation on 14 September 2022. We are aware that there are outstanding claims, fees, and premiums that need to be managed through the liquidation process.

Our aim is to support you in resolving outstanding matters pertaining to:

- Premiums due to 3<sup>rd</sup> parties
- VAP premiums due to 3<sup>rd</sup> parties
- Claims paid and claims outstanding
- Binder fees
- Broker service fees and commissions

**Please provide us with the normal monthly finance reporting to the insurer including the following information for August and September 2022:**

- Premium Bordereau's
- Claims paid reports for monies settled out of the claims bank account
- Outstanding Claims – where claims are finalised but not paid from the claims bank account as well as the open estimates
- SASRIA bordereau's

**Cash Reconciliations**

It is important to identify monies that have been collected into the CICL bank account, which is payable to third parties including commissions, premiums to other insurers for VAPs and where policies were cancelled and placed with other insurers.

We urgently require a full reconciliation and breakdown of all funds collected by Constantia for August and September 2022. This includes your Q-Sure, Sage and Fulcrum accounts as well as any other dedicated Constantia bank accounts utilised to collect premium.



Kindly email this information to [partners@constantiagroup.co.za](mailto:partners@constantiagroup.co.za) by no later than **11 October 2022**. You may use this same email address should you have any questions or queries pertaining to this request.

We thank you for your cooperation.

Regards

**Mr. Cloete Murray and Mr. Zaheer Cassim**  
**CICL Provisional Liquidators**