

Scheme Management – Creditor notification

Client description

- EAUA Pools (Marine, Aviation and Non Marine), multiple lines of business placed 1954 to 1992
- 19 solvent and insolvent companies

The Client's requirements

- To obtain court sanction for a solvent scheme it needs to be demonstrated that all reasonable steps have been taken to contact the potential scheme creditors
- The procedures followed must be robust as they have to be disclosed to the court, and must stand up to scrutiny
- The majority of the clients' business was written through intermediaries and the slips rarely included address details of the assured

Our solution

- An extensive name and address clean up exercise for the clients, mobilising a quick and efficient team with key experience in the business underwritten
- Development of a bespoke names and addresses database and a worldwide address search portal with an inbuilt translation facility.
- A comprehensive review of any mailings 'returned to sender'
- Stringent reporting functions were established to record search efforts

Services/Value delivered

- On a book of business where 8,000 entities had no address recorded over 6,000 addresses were found
- Reporting capabilities utilised for 'leave to convene' and court sanction hearings, as well as in reporting to the FSA