

Twenty-Seventh Report of The Official Liquidator of:

**Clico (Bahamas) Limited
(In Liquidation)**

For the period from July 1, 2019 to December 31, 2019

CLICO (BAHAMAS) LIMITED

(In Liquidation)

Twenty-Seventh Report of the Official Liquidator (From July 1, 2019 to December 31, 2019)

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OFFICIAL LIQUIDATOR'S REPORT

To the Supreme Court of
the Commonwealth of The Bahamas
December 31, 2019

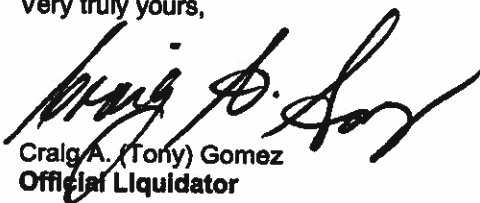
Dear Sir/Madam,

This is the Twenty-Seventh (27th) report of the Official Liquidator of Clico (Bahamas) Limited (In Liquidation) ("CBL"), which is intended for use by the Supreme Court of the Commonwealth of The Bahamas. This report sets out the steps taken by the Official Liquidator during the period July 1, 2019 to December 31, 2019, and should be read in conjunction with our previous reports issued to the Creditors.

The purpose of this document is to provide Creditors with an update on the matters disclosed in our previous reports and the conduct of the liquidation generally, as described on page 4 under the heading, "Steps Taken by The Official Liquidator".

A further update will be provided within the next six months. In the meantime, if you have any queries please contact the Official Liquidator at cgoomez@bakertilly.bs.

Very truly yours,



Craig A. (Tony) Gomez
Official Liquidator

Glossary

Term	Definition
BAF	BAF Financial & Insurance (Bahamas) Ltd.
BIA	Bahamas Investment Authority
Bupa	Health Reinsurer
CBL	Clico (Bahamas) Limited (In Liquidation)
CEL	CLICO Enterprises Limited (In Liquidation)
General Counsel	Callenders & Co., the Liquidator's Bahamian Counsel from the start of the Liquidation to May 30, 2017 and Lennox Paton from May 30, 2017 to the present time
Clico Trinidad	Colonial Life Insurance Company (Trinidad) Limited
CLF	CL Financial Limited, Trinidad
Court	Supreme Court of the Commonwealth of The Bahamas
DIR	Department of Inland Revenue
GBM	Grand Bahama Millwork and Building Supplies Limited
I; Me	Craig A. (Tony) Gomez or any member of his (the Liquidation) team
ICB	Insurance Commission of The Bahamas
TCI	Turks & Caicos Islands
Munich Re	Term Policy Reinsurer
MoF	Ministry of Finance
Swiss Re	Life Reinsurer
The Official Liquidator	Craig A. (Tony) Gomez or any member of the Liquidator's team
WPC	Wellington Preserve Corporation
US Counsel	Gordon & Rees Scully Mansukhani

BACKGROUND AND BASIS OF APPOINTMENT

Clico (Bahamas) Limited ("CBL") is a Bahamian Company, incorporated under the Companies Act, 1992, on May 10, 1960, as British Fidelity Assurance Limited. CBL's name was changed to Clico (Bahamas) Limited on April 7, 2005. Clico (Bahamas) Limited operated branches in The Bahamas, Belize and the Turks & Caicos Islands. CBL's parent company is Clico Holdings (Barbados) Limited. CBL's ultimate parent company is CL Financial Limited ("CLF"), incorporated in the Republic of Trinidad & Tobago. CBL is registered to conduct insurance business within the Bahamas pursuant to Section 5(1) of the Insurance Act, Chapter 347.

Several months prior to the liquidation, CBL experienced cash flow problems as evidenced by its inability to pay US\$2.6M of claims in the Turks and Caicos Islands. CBL had no immediate plans or means to pay policy surrenders or maturities prior to the liquidation date.

Prior to the aforementioned claims and since 2003, CBL had advanced funds to CLICO Enterprises Limited (CEL). These advances were made by CBL apparently for the purpose of paying the ongoing expenses for CEL and for its subsidiaries investment properties. As at December 31, 2008, approximately US\$73M had been advanced to CEL (December 31, 2007 audited amount was \$57,010,248), and it is unlikely that this loan can be recovered at full value as CEL's December 31, 2008 unaudited financial statements reflect assets of US\$108M and its liabilities are US\$129M, leaving a deficit, at that time, of US\$21M. Current market conditions and a series of litigious issues continue to place downward pressure on CBL's ability to fully recover in the short-term.

Among the many concerns arising out of the transfer of funds to related parties was whether or not CBL circumvented Exchange Control Regulations in The Bahamas to:

- Purchase real estate in The Bahamas without regulatory approval;
- Purchase real estate outside The Bahamas without regulatory approval;
- Repatriate revenue without the approval of the Central Bank of The Bahamas;
- Transfer funds from CBL to persons outside The Bahamas.

As a result of various inter-company loans from CBL to its subsidiaries, CBL faced liquidity problems and was challenged to fund its daily operations. This, together with ongoing regulatory matters and concerns, in particular, the inter-company loan extended to CEL on February 24, 2009, resulted in CBL being placed into provisional liquidation.

On February 24, 2009, I appeared with General Counsel, The Insurance Commission of The Bahamas ("ICB") (formerly Registrar of Insurance) and Counsel from the Attorney General's Office before the Supreme Court of The Bahamas. The petition for the winding-up of CBL was presented to the Court and an Order was granted by Her Ladyship, the Honourable Justice Mrs. Cheryl Albury, appointing me as Provisional Liquidator, subject to court supervision. Further, it was ordered that the Liquidator be assisted by Callenders & Co. as General Counsel and that an insurance specialist be appointed to assist in the liquidation.

The Court ordered that a Notice of the Petition be published in the local gazette and a further hearing was scheduled for March 18, 2009, at which time the hearing of the Petition for a winding-up order of CBL would be heard. However, the mentioned date for the hearing was postponed to March 27, 2009.

I appeared with General Counsel before the Supreme Court of The Bahamas on March 27, 2009, on the application to place CBL into liquidation. The hearing was adjourned to April 7, 2009.

I appeared with General Counsel before the Supreme Court of The Bahamas on April 7, 2009, and an Order was granted by Her Ladyship the Honourable Justice Mrs. Cheryl Albury for the liquidation to be Court supervised, and that I, Craig A. (Tony) Gomez, be appointed Official Liquidator of CBL. I was authorized to appoint Callenders & Co. as General Counsel to assist me in the performance of my duties. On April 26, 2009, notices were published in the local gazettes in The Bahamas, to advertise the granting of the Order for the liquidation of CBL subject to the supervision of the Court.

STEPS TAKEN BY THE OFFICIAL LIQUIDATOR (for the period from July 1, 2019 to December 31, 2019)

1. I met with General Counsel at various times to discuss, in particular, CBL's claim in CEL's liquidation; the Demand on the CL Financial Guarantee and the Clico Suriname litigation, the payout to the creditors on records and other matters in the liquidation.
2. I continued to oversee the collections of premiums payments from policyholders managed through BAF.
3. I continued to address the many questions and concerns of policyholders on a daily basis.
4. I continued the authorizing payments of life, Bupa's medical and death claims, in accordance with the Order of the Supreme Court, dated and filed on June 17, 2009 and the Order dated August 2, 2012.
5. I continued to receive and respond to numerous enquiries from the policyholders. To date we have received, actioned or responded to approximately over 750 surrender of active policies.
6. I continued to advertise/market CBL's properties for sale.
7. At various times during the period, I communicated with Swiss Re (life reinsurer) and Bupa (the health reinsurer) on matters pertaining to policyholders.
8. I continue to pay to Swiss Re, one of Clico's reinsurers, monthly premiums due for the reinsurance of life policies.
9. I continue to process medical claims for the BUPA medical insurance policyholders and pay premiums due to them due less commissions due to CBL.
10. I continue to pay premiums for the life insurance policies reinsured with Munich Re.
11. I authorized the firm of Morneau Shepell, of Toronto, Ontario to prepare an Actuary Report as at December 31, 2019.
12. I continue to meet with the MoF regarding subsequent interim Government payouts to surrendered policyholders and assessing the active insurance policy portfolio.
13. I met with the Insurance Commission of The Bahamas to discuss various matters which I have outlined later in this report.
14. I conducted and completed the Fifth Government Payout to Creditors of record in New Providence.
15. I commenced the Sixth Government Payout to Creditors of record in New Providence.
16. I continue to consult with General Counsel on the management of disputed major claims, including holding meetings to discuss the status of investigations and any potential recoveries from Mr. Lawrence Duprey and Mrs. Sylvia Baldini Officers and Directors, and to determine if any litigation was filed locally and/or abroad.
17. I continue to consult with General Counsel on the management of disputed major claims, including holding meetings to discuss the status of investigations and on the viability of pursuing CEL's claim in CL Financial Limited, Trinidad.
18. I completed negotiation of the lease of Clico's buildings in Grand Bahama to the Government, subject to the approval of the Court.
19. I met with MoF to discuss potential lease of Clico's buildings in New Providence to the Government.

STEPS TAKEN BY THE OFFICIAL LIQUIDATOR (for the period from July 1, 2019 to December 31, 2019)
(continued)

20. I met with the ICB in October 2019, to discuss various matters.
21. I visited Clico's offices in Freeport, Grand Bahamas and addressed the damages of Hurricane Dorian.
22. I met with the Creditors committee on November 21, 2019.
23. I compiled a report on death claims paid in The Bahamas during the period covered by this report. See Appendix 5.
24. I compiled a report of endowment claims paid in The Bahamas during the period covered by this report. See Appendix 6.
25. I compiled a report of college funds paid in The Bahamas during the period covered by this report. See Appendix 7.

CONCERNS

- **Ongoing Operations**

I ensured that BAF provide the following functions to CBL's policyholders, in accordance with the terms of the Management Agreement:

- Collection of premiums;
- Processing of claims;
- Processing of salary deductions;
- Policy maintenance;
- Customer service.

I approved the payment of claims made, in accordance with the Court order for in-force policies, which included:

- BUPA Medical claim payments;
- Death claim payments for the in-force policies;
- Endowment payments;
- Premium refunds.

I ensured payment of the required premiums to CBL's three (3) Reinsurers:

- Bupa - health;
- Swiss Re - life; and
- Munich Re - life (term policies).

- **BAF Financial & Insurance (Bahamas) Ltd. (BAF)**

As stated in my previous report, I executed a management agreement with BAF for that Company to manage CBL's in-force life and pension policies.

Update since the Twenty-Sixth Report of the Official Liquidator

BAF continues to manage the life and pension policies on behalf of CBL to my satisfaction and that of the Clico policyholders.

- **Reinsurers**

On a monthly basis, I reconciled Munich Re's monthly premium calculations and continue to make premium payments to them on the same.

I continue to communicate and make premium payments at various times during the month with the other reinsurers namely, Swiss Re, the life reinsurer and Bupa, the medical reinsurer, on matters related to CBL's policyholders insured with them.

- **The Fifth Interim payment to policyholders**

During this reporting period, I completed the Fifth Government Payout to Clico policyholders, amounting to \$8,498,061 consisting of 2,256 policyholders.

Update since the Twenty-Sixth Report of the Official Liquidator

I continued to contact policyholders who have not visited the office to receive payments due to them.

CONCERNS (continued)

- **The Sixth Interim payment to policyholders**

During this reporting period, I commenced the Sixth Government Payout to Clico policyholders, amounting to \$8,015,502.45 consisting of 1,141 policyholders.

- **Ministry of Finance (MoF)**

During this reporting period, I communicated by telephone, emails and written correspondence with the Financial Secretary and the MoF to keep advised on matters affecting the liquidation and in particular, obtaining the assurance of continued payouts to policyholders, as agreed.

MoF has continued expressing interest in in leasing CBL's buildings in New Providence and Grand Bahama.

Update since the Twenty-Sixth Report of the Official Liquidator

I continued discussions with respect to the leasing of CBL's buildings in Grand Bahama and New Providence. The rental approval has to be sanctioned by the Court, prior to being finalized.

- **Insurance Commission of The Bahamas (ICB)**

I met with the ICB during this reporting period to update them on the ongoing liquidation and to advise the ICB of the Fifth Government Payout and the status of the active insurance portfolio managed by BAF.

- **Legal Matters**

- **US Counsel**

I continue to discuss with the US and the Bahamian Counsels various matters in general and in particular the strategy required to determine if claims are pursued against CEL's former Officers and Directors.

We have been unable to identify assets of the Directors which commercially support us incurring the likely significant costs of pursuing this claim and / or engaging with a litigation funder.

- **Clico Suriname's Claim against CBL**

Clico Suriname ("Suriname") is claiming the sum of US\$18,734,202.97 from CBL pertaining to funds invested in annuities with CBL. The attorneys for Suriname, Sears & Co., have entered an action in the Supreme Court to have Suriname classified as a secured creditor.

I have advised Sears & Co., through General Counsel that CBL would not proceed in this matter without securing Security for Cost.

Update since the Twenty-Sixth Report of the Official Liquidator

On February 7, 2019, Suriname was ordered to provide security for costs in the sum of \$100,000. Lennox Paton and Sears & Co have opened a joint account with Royal Bank of Canada, and I am aware that this account is in the process of being funded by Suriname.

On November 5, 2019, Suriname transferred security for cost of \$100,000.00 to the joint account established between Lennox Paton and Sears & Co.

CONCERNS (continued)

- **Legal Matters (continued)**

- **Clico Guyana's Claim against CBL**

Clico Guyana ("Guyana") is claiming the sum of US\$34,069,961 from CBL pertaining to funds invested in annuities with CBL. I am requesting Security for Cost.

Update since the Twenty-Sixth Report of the Official Liquidator

At the date of this report, Guyana's attorneys, McKinney, Bancroft & Hughes, had taken no further action to advance this matter. I instructed General Counsel to write to Guyana's attorneys and advised them that should we not hear from them regarding my Security for Costs request I would formally apply to the Court for the same.

To the date of this report, we have not received further communication from Guyana and I am liaising with the General Counsel on how to proceed with this matter.

- **CL Financial Limited Guarantee**

During the period from December 2003 to December 2008, CBL made advances to CEL in the amount of \$73M. These funds were sent to various subsidiaries of CEL and other service providers on behalf of CEL to pay on-going expenses, inclusive of capital expenses in particular to Wellington Preserve Corporation, a USA company. A substantial amount (US\$58m) of these advances were guaranteed in April 2008 by the parent company, CL Financial Limited in Trinidad. CEL has defaulted on its obligation to repay these funds and I am now actively pursuing the enforceability of the CL Financial (US\$58M) Guarantee to CBL.

In July 2017, the Attorney General of Trinidad & Tobago, acting on behalf of the Government of Trinidad, who was at this time, the largest shareholder of CL Financial, petitioned the High Court of Justice in Port of Spain, Trinidad, to place CL Financial in liquidation.

Update since the Twenty-Sixth Report of the Official Liquidator

- I have filed a claim in the CLF Liquidation, to admit CBL as a Secured Creditor and provided proof of debt based on a Guarantee agreement dated April 2008. Based on the Guarantee, CLF agreed that in consideration of CBL, from time to time, extending credit to CEL, that CLF guaranteed the repayment and discharge of all monies and liabilities due to CBL by CEL. It is my view that the CBL liquidation has a strong claim, which supports the Liquidator incurring the costs of pursuing this claim against CLF.

- As at the date of this report, General Counsel and I are awaiting prove of classification/ranking of CBL's claim in the CL Financial Liquidation. We now consider it unlikely that the balance of funds will be recovered from CL Financial without legal action being taken by us.

- **Statement of affairs**

See Appendix 1 for the Estimated Statement of Position (The Bahamas only) as at December 31, 2019.

CONCERNS (continued)

- **Cash Receipts and Disbursements**

See Appendix 2 for the Statement of Cash Receipts and Disbursements (The Bahamas only) for the six months period ended December 31, 2019.

- **TCI - Statement of affairs**

See Appendix 3 for the Estimated Statement of Position (Turks & Caicos only) as expected to rank as at December 31, 2019.

- **TCI - Cash Receipts and Disbursements**

See Appendix 4 for the Statement of Cash Receipts and Disbursements (Turks & Caicos only) for the six-month period ended December 31, 2019.

CONCLUSION

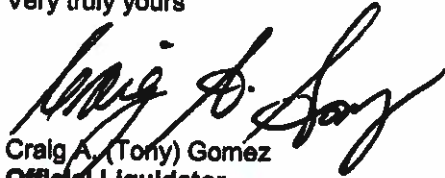
I continue to oversee the liquidation of CBL and ensure that policyholder's claims are processed, and creditors of record receive payment as and when available. I continue to perform the accounting and policy administration functions and address policyholders' requests and concerns at Clico's office at Mt. Royal Ave.

I continue to make payments to policyholders on behalf of the Government when funds are provided to do so.

The primary challenges facing the liquidation continue to be as follows:

1. Funding the costs of the liquidation;
2. Liquidating amounts due to surrendered policyholders and creditors of record;
3. Depositing Lawrence Duprey and Sylvia Baldini;
4. Concluding a number of legal matters, primarily Clico Suriname and Clico Guyana;
5. Enforcement of the CL Financial Guarantee in the CL Financial liquidation;
6. Sale of CBL's properties;
7. Continuing Interim Government Payouts;
8. Complete the transfer or disposal of the insurance portfolio of Turks & Caicos branch; and,
9. Complete the sale or liquidation of the insurance portfolio of the Bahamas branch.

Very truly yours



Craig A. (Tony) Gomez
Official Liquidator
Clico (Bahamas) Limited
(In Liquidation)
Nassau, Bahamas
December 31, 2019

**Clico (Bahamas) Limited
(In Liquidation)**

**Estimated Statement of Position
(The Bahamas only)**

As at December 31, 2019
(Expressed in Bahamian dollars)

ASSETS:

Due from Clico Enterprises	B\$15,533,954
Bonds (BEC, Government of The Bahamas and Student Loan)	4,524,713
Real estate	3,598,960
Short-term deposits (Royal Bank of Canada)	3,579,813
Loans due from policyholders	1,519,132
Cash at bank on hand (Appendix 2)	858,726
Security deposits	139,926
Reinsurance payments, made on behalf of TCI	65,491
Total assets	29,280,715

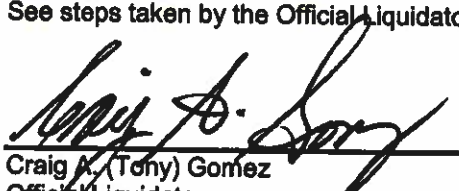
LIABILITIES

Due to policyholders, paid by Government	40,858,413
Policy and contract claims payable	22,459,403
Premium and property taxes	1,535,877
Due to Clico TCI	8,069
Future policies benefit reserves	
- Life	24,837,752
- Guarantee Retirement (Pension)	7,402,251
- Group Accident & Health	49,251
- Individual Accident & Health	32,953
- Life (Group)	991
Total liabilities	97,184,960

ESTIMATED DEFICIT/SHORTFALL

\$(67,364,245)

See steps taken by the Official Liquidator on Page 4 and 5.


 Craig A. (Tony) Gomez
 Official Liquidator
 CLICO Enterprises Limited
 (In Liquidation)
 Nassau, Bahamas

**Clico (Bahamas) Limited
(In Liquidation)**

**Statement of Cash Receipts & Disbursements
(The Bahamas Only)**

For the period from July 1, 2019 to December 31, 2019
(Expressed in Bahamian dollars)

OPENING CASH POSITION		B\$ 758,457
Receipts:		
Premiums collected		924,289
Interest on bonds - BEC		223,669
Net proceed from sale of assets		216,597
Interest on bonds - Government		10,763
Interest earned on time deposit		535
		1,375,853
Disbursements:		
Professional Fees		481,252
Claims paid - Death (Appendix 5)		203,175
Reinsurance Premium Life - Life (Swiss Re)		200,000
IT Services		84,953
Repairs and maintenance		81,046
Reinsurance Premium - Health (BUPA)		46,235
Premium refund - funds received in error/intended policy not booked		43,179
Claims paid - Endowment (Appendix 6)		41,661
Utility - Cable		20,894
Utility - Electricity		17,667
Bank charges		10,549
Claims paid - College funds (Appendix 7)		10,000
Utility - Telephone		7,263
Office Supplies (Printing, Cleaning, Drinking water)		6,772
Utilities - Water and Sewerage		4,081
Courier and Advertising		3,549
License and Tax		3,530
Administrative Staff salary National Insurance contributions		2,764
Value Added Tax ("VAT")		2,647
Sundry (travel, fuel, miscellaneous)		2,537
Grand Bahama Power		1,830
		1,275,584
CLOSING BALANCE		B\$858,726

See steps taken by the Official Liquidator on Page 4 and 5.

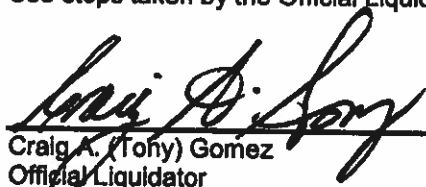
**Clico (Bahamas) Limited
(In Liquidation)**

**Estimated Statement of Position
(Turks & Caicos only)**

As at December 31, 2019
(Expressed in United States dollars)

ASSETS:	
Due from Clico Enterprises Limited (cash advances)	US\$73,801,867
Cash held with FirstCaribbean International Bank (Appendix 4)	277,009
Fixed deposit held with FirstCaribbean International Bank	226,173
Reinsurance advances	168,688
Other receivable	4,603
Due to Clico Bahamas	8,069
Due from Clico Enterprises Limited (CEL)	6,693
Investment in Clico Enterprises Limited	5,000
Total assets	74,498,102
LIABILITIES:	
Executive Flexible Annuities Payable	36,252,052
Due to Clico (Bahamas) Limited (Bahamas)	65,491
Death benefit payable	90,000
Future policies benefit reserves:	
- - Life	478,946
- - Pension	4,810
- - Accident & Health	2,445
Total liabilities	36,893,744
ESTIMATED SURPLUS AS REGARDS MEMBERS	US\$37,604,358

See steps taken by the Official Liquidator on Page 4 and 5.



 Craig A. (Tony) Gomez
 Official Liquidator
 CLICO Enterprises Limited
 (In Liquidation)
 Nassau, Bahamas

**Clico (Bahamas) Limited
(In Liquidation)****Statement of Cash Receipts & Disbursements
(Turks & Caicos only)**

For the period from July 1, 2019 to December 31, 2019
(Expressed in United States dollars)

OPENING CASH POSITION	US\$273,284
Receipts:	
Premium collected	4,025
Disbursements:	
Bank Charges	300
CLOSING BALANCE	US\$277,009

See steps taken by the Official Liquidator on Page 4 and 5.

CLICO (BAHAMAS)LIMITED (IN LIQUIDATION)

APPENDIX 5

Death Claims Paid

For the period July 1, 2019 to December 31, 2019

No.	Beneficiary	Policy	Policyholder	Amount
1	Butlers Funeral Home & Crematorium	100000875	Death Benefit Claim - Payment for Denise Adderley	10,000.00
2	Rudolph Williams	1000001919	Death Benefit Claim - Payment for Edith Williams	4,000.00
3	Serenity Funeral Home & Crematorium	1000003690	Death Benefit Claim - Payment for Gilford Hinsey	8,190.00
4	Charlene Hinsey	1000003690	Death Benefit Claim - Payment for Gilford Hinsey	1,810.00
5	Demeritte's Funeral Home	1000016000	Death Benefit Claim - Payment for Erma Johnson	990.00
6	James Johnson	1000016000	Death Benefit Claim - Payment for Erma Johnson	4,010.00
7	Bethel Brothers Morticians	1000016565	Death Benefit Claim - Payment for George Davis	6,460.00
8	Bernard & Maragret Kemp	1000016565	Death Benefit Claim - Payment for George Davis	3,540.00
9	Restview Memorial Mortuary & Crematorium	1000017120	Death Benefit Claim - Payment for Angela Dean	10,000.00
10	Romeal Smith	1000017230	Death Benefit Claim - Payment for Emily Smith	5,000.00
11	Romeal Smith	1000017230	Death Benefit Claim - Payment for Emily Smith	1,000.00
12	Lakeview Memorial Gardens & Mausoleums	1000019250	Death Benefit Claim - Payment for Carolyn Pratt	4,376.00
13	Restview Memorial Mortuary & Crematorium	1000019250	Death Benefit Claim - Payment for Carolyn Pratt	5,302.00
14	Frederick Horton	1000019250	Death Benefit Claim - Payment for Carolyn Pratt	322.00
15	Pamela Taylor	1000395532	Death Benefit Claim - Payment for Kenneth Femander	2,000.00
16	Pamela Taylor	1000395532	Death Benefit Claim - Payment for Kenneth Femander	1,175.16
17	Patsy Evans	1000431168	Death Benefit Claim - Payment for Kelvin Evans	10,000.00
18	Cynthia Williams	1000438714	Death Benefit Claim - Payment for Kelvin Hall	10,000.00
19	James Hall	1000448036	Death Benefit Claim - Payment for Everette Rigby-Hall	1,526.04
20	James Hall	1000448036	Death Benefit Claim - Payment for Everette Rigby-Hall	3,000.00
21	Drucilla Moxey	1200006531	Death Benefit Claim - Payment for Larry Laing	10,000.00
22	Bahamas Development Bank	1200009394	Death Benefit Claim - Payment for Drexel Porter	10,000.00
23	Deidreann Bethel-Andrews	1300006530	Death Benefit Claim - Payment for Deidric Bethel	3,019.45
24	D'Andra Bethel	1300006530	Death Benefit Claim - Payment for Deidric Bethel	3,019.45
25	Deidrick Bethel Jr.	1300006530	Death Benefit Claim - Payment for Deidric Bethel	3,019.44
26	Clico Bahamas Limited	1300006530	Death Benefit Claim - Payment for Deidric Bethel (Premiums owed)	634.59
27	Clico Bahamas Limited	1300006530	Death Benefit Claim - Payment for Deidric Bethel (Premiums owed)	307.07
28	Barbara Fox	1300008294	Death Benefit Claim - Payment for Francis Saunders	5,000.00
29	Deidrick Bethel Jr.	1300009469	Death Benefit Claim - Payment for Deidric Bethel	3,054.89
30	Deidreann Bethel-Andrews	1300009469	Death Benefit Claim - Payment for Deidric Bethel	3,054.87
31	D'Andra Bethel	1300009469	Death Benefit Claim - Payment for Deidric Bethel	3,054.89
32	Clico Bahamas Limited	1300009469	Death Benefit Claim - Payment for Deidric Bethel (loan due by policyholder)	701.91
33	Clico Bahamas Limited	1300009469	Death Benefit Claim - Payment for Deidric Bethel (loan due by policyholder)	133.44
34	Bahamas Mortgage Corporation	1400000561	Death Benefit Claim - Payment for Elwood Scott	2,226.35
35	Bahamas Mortgage Corporation	1400000561	Death Benefit Claim - Payment for Elwood Scott	10,000.00
36	Clico Bahamas Limited	1600003229	Death Benefit Claim - Payment for CLICO Loan Owed by policyholder	6,756.75
37	FirstCaribbean International Bank	1600003229	Death Claim Payment for Stephen Dorsette	3,243.25
38	Commonwealth Bank	1700000164	Death Benefit Claim - Payment for Henley Brown	3,127.82
39	Clico Bahamas Limited	1700000164	Death Benefit Claim - Payment for Henley Brown Loan Owed by policyholder	169.83
40	Clico Bahamas Limited	1700000164	Death Benefit Claim - Payment for Henley Brown Loan Owed by policyholder	4,334.79
41	Clico Bahamas Limited	1700000164	Death Benefit Claim - Payment for Henley Brown Loan Owed by policyholder	2,367.56
42	Lashante Higgins	1700008496	Death Benefit Claim - Payment for CLICO Loan Owed by policyholder	5,794.40
43	Woodlawn Gardens Cemetery	1700008496	Death Benefit Claim - Payment for Sidney Higgins	4,205.60
44	Virginia Jones-Strapp	1700011531	Death Benefit Claim - Payment for Donnavon Strapp	10,000.00
45	Virginia Jones-Strapp	1700011531	Death Benefit Claim - Payment for Donnavon Strapp	247.35
46	Cheryl Williams	1800014233	Death Benefit Claim - Payment for Elanda Bain	2,725.00
47	Commonwealth Funeral Home	1800014233	Death Benefit Claim - Payment for Elanda Bain	7,275.00
48	Bethel Brothers Morticians	1900000527	Death Benefit Claim - Payment for Shirley Christie	3,000.00
			GRAND TOTAL	\$ 203,174.90

CLICO (BAHAMAS)LIMITED (IN LIQUIDATION)**APPENDIX 6**

Endowment Paid

For the period July 1, 2019 to December 31, 2019

No.	Beneficiary	Policy No.	Amount
1	Monique Forbes	1000017726	2,000.00
2	Clico Bahamas Limited	1000018107	101.73
3	Patrick Lightbourne	1000018107	5,000.00
4	Clico Bahamas Limited	1000018107	559.45
5	Sonia Scott	1000018131	5,000.00
6	Sandra Rahming	1300007524	2,000.00
7	Labon Mervin Rahming	1300007529	2,000.00
8	Vivia Dorith Young	1300007614	5,000.00
9	Arlington McIntosh	1300007636	4,000.00
10	Valderine Bell	1300007706	5,000.00
11	Audrey Williams	1600003191	4,000.00
12	Wendell Greene	1700009197	5,000.00
13	Arnold Mckenzie Sr.	1800004612	2,000.00
		Total	\$ 41,661.18

CLICO (BAHAMAS)LIMITED (IN LIQUIDATION)**APPENDIX 7**

Endowment Paid

For the period July 1, 2019 to December 31, 2019

No.	Beneficiary	Policy No.	Amount
1	Ramon Adderley	1800017177	5,000.00
2	Mackell Dean	1120000286	5,000.00
		Total	\$ 10,000.00