

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE**

In re

SCOTTISH HOLDINGS, INC., et al.,

Debtors.¹

Chapter 11

Case No. 18-10160 (LSS)

Jointly Administered

**NOTICE OF DEADLINE OF MAY 7, 2018 TO
FILE PROOFS OF CLAIM FOR PREPETITION CLAIMS**

PLEASE TAKE NOTICE OF THE FOLLOWING:

On January 28, 2018 (the “Petition Date”), Scottish Holdings, Inc. (“SHI”) and Scottish Annuity & Life Insurance Company (Cayman) Ltd. (“SALIC,” and with SHI, the “Debtors”) each filed a voluntary petition for relief under chapter 11 of title 11 of the United States Bankruptcy Code (as amended, the “Bankruptcy Code”) in the United States Bankruptcy Court for the District of Delaware (the “Court”).

Under the Bankruptcy Code, the Debtors are granted certain protections against creditors. A creditor is anyone to whom the Debtors owe money or property. Creditors are prohibited from taking any actions to collect money or property from the Debtors. If unauthorized actions are taken by a creditor against any of the Debtors, the Court may penalize that creditor. A creditor who is considering taking action against any of the Debtors, or property of the Debtors, may wish to consult an attorney. The staff of the Clerk of the Court is not permitted to give legal advice.

YOU SHOULD NOT FILE A PROOF OF CLAIM IF YOU DO NOT HAVE A CLAIM AGAINST A DEBTOR. THE FACT THAT YOU HAVE RECEIVED THIS NOTICE DOES NOT MEAN THAT YOU HAVE A CLAIM OR THAT THE DEBTORS OR THE COURT BELIEVE THAT YOU HAVE A CLAIM.

Prepetition Claim Bar Date

By Order of this Court entered on March 28, 2018 (the “Bar Date Order”), the last date and time for filing proofs of claim against the Debtors for any and all Prepetition Claims (as defined below) is **May 7, 2018**, (the “General Bar Date” and, together with the Governmental

¹ The Debtors, along with the last four digits of their federal tax identification numbers, are as follows: Scottish Holdings, Inc. (4408) and Scottish Annuity & Life Insurance Company (Cayman) Ltd. (3285). The Debtors’ mailing address for purposes of these Chapter 11 Cases is 14120 Ballantyne Corporate Place, Suite 300, Charlotte, NC 28277.

Bar Date, the Rejection Bar Date and the Amended Schedule Bar Date (if and as necessary),² the “Bar Dates”). The General Bar Date and the procedures set forth below for the filing of proofs of claim apply to all claims against the Debtors by any Entity that is not a Governmental Unit that arose on or before the Petition Date (“Prepetition Claims”). All claims by Governmental Units must be submitted by **July 27, 2018** (the “Governmental Bar Date”).

You must file a proof of claim if you have a claim that arose on or before the Petition Date, and it is not an Excluded Prepetition Claim (as defined below). Acts or omissions of the Debtors that arose on or before the Petition Date may give rise to claims against the Debtors notwithstanding that such claims may not have matured or become fixed or liquidated prior to such date. Under section 101(5) of the Bankruptcy Code as used herein, the word “claim” means (a) a right to payment, whether or not such right is reduced to judgment, liquidated, unliquidated, fixed, contingent, matured, unmatured, disputed, undisputed, legal, equitable, secured, or unsecured, or (b) right to an equitable remedy for breach of performance if such breach gives rise to a right to payment, whether or not such right to an equitable remedy is reduced to judgment, fixed, contingent, matured, unmatured, disputed, undisputed, secured, or unsecured. **All Entities asserting claims against more than one Debtor are required to file a separate proof of claim with respect to each such Debtor.**

The General Bar Date applies to all Prepetition Claims, except that the following Entities do not need to file proofs of claim:

- a. any Entity that has already properly filed with the Court a proof of claim against one or more of the Debtors for which no other or additional amounts are sought or claims are asserted;
- b. any Entity whose Prepetition Claim is listed in the Debtors’ Schedules, and is not designated as “disputed,” “contingent,” or “unliquidated,” and with respect to which the Entity agrees with the nature, classification, and amount that such Prepetition Claim is identified in the Schedules, and with respect to which the Entity agrees that its Prepetition Claim is an obligation only of the specific Debtor who has listed the Prepetition Claim in its Schedules;
- c. any Entity whose Prepetition Claim (including any Prepetition Claim listed in the Debtors’ Schedules) previously has been allowed by, paid in full pursuant to, or otherwise satisfied in full pursuant to an order of this Court;
- d. any of the Debtors that hold Prepetition Claims against one or more of the other Debtors;
- e. any holder of a claim for which a separate deadline to file a proof of claim has been fixed by this Court;

² Each as defined in the *Debtors’ Motion for an Order (A) Establishing Bar Dates for Filing Proofs of Claim, (B) Approving Proof of Claim Form, Bar Date Notices and Mailing and Publication Procedures, Approving Notice Thereof, and (D) Granting Related Relief* (D.I. 38), filed on February 2, 2018.

- f. any holder of an equity interest in the Debtors need not submit a proof of interest with respect to the ownership of such equity interest at this time; *provided, however*, that any holder of an equity interest who wishes to assert a claim against the Debtors other than with respect to ownership of such equity interest, including a claim relating to the purchase or sale of such interest or rescission under section 510 of the Bankruptcy Code, must submit a proof of claim on or before the General Bar Date pursuant to the procedures set forth herein;
- g. any holder of a claim allowable under sections 503(b) and 507(a)(2) of the Bankruptcy Code as an expense of administration (other than any portion of a Prepetition Claim relating to a Debtor's rejection of an executory contract or unexpired lease or any claim asserting administrative priority under section 503(b) of the Bankruptcy Code);
- h. any current officer, director or employee of the Debtors that holds a claim based on indemnification, contribution, or reimbursement;
- i. Scottish Re (U.S.), Inc. ("SRUS");
- j. Scottish Re Life (Bermuda) Limited;
- k. Scottish Re (Dublin) dac ("SRD");
- l. any creditor of SRUS that holds a claim against SALIC based on that certain Net Worth Maintenance Agreement, restated as of February 1, 2002, by and between SALIC and SRUS, as amended from time to time;
- m. any creditor of SRD that holds a claim against SALIC based on that certain Net Worth Maintenance Agreement, dated January 1, 2002, by and between SALIC and SRD, as amended from time to time;
- n. any ceding insurer or reinsurer counterparty (other than SRUS, SRLB or SRD) that holds a claim against SALIC based on a reinsurance agreement, retrocession agreement or similar agreement under which SALIC, as reinsurer or retrocessionaire, has provided, currently provides or may provide reinsurance or retrocession coverage to such counterparty (such agreement, a "Reinsurance Agreement") if such Reinsurance Agreement had not been terminated or expired by its terms prior to the Petition Date;
- o. any trustee of a trust established in connection with a Reinsurance Agreement that holds a claim against SALIC arising from SALIC's status as grantor of such trust or under the agreement pursuant to which such trust was established;
- p. Scottish Re Group Limited ("SRGL"), including any Joint Liquidator authorized to act on SRGL's behalf, but solely with respect to any Prepetition Claim of a nature, classification and amount to which the Debtors have stipulated pursuant to Section 7.1 of the

Restructuring Implementation Agreement, dated January 28, 2018, by and among SRGL and the Debtors (the “RIA”)³;

- q. Any holder of a claim arising under the Floating Rate Junior Subordinated Deferrable Interest Debenture due 2032 of Scottish Holdings, Inc.; provided, however, that the applicable indenture trustee may (but is not required to) file one master proof of claim and any other claim it deems appropriate by the General Bar Date with respect to all of the claims thereunder;
- r. Any holder of a claim arising under the Floating Rate Junior Subordinated Deferrable Interest Debenture due 2033 of Scottish Holdings, Inc.; provided, however, that the applicable indenture trustee may (but is not required to) file one master proof of claim and any other claim it deems appropriate by the General Bar Date with respect to all of the claims thereunder;
- s. Any holder of a claim arising under the Floating Rate Junior Subordinated Note due 2033 of Scottish Holdings, Inc.; provided, however, that the applicable indenture trustee may (but is not required to) file one master proof of claim and any other claim it deems appropriate by the General Bar Date with respect to all of the claims thereunder;
- t. Any holder of a claim arising under the Floating Rate Junior Subordinated Deferrable Interest Debenture of Scottish Holdings, Inc.; provided, however, that the applicable indenture trustee may (but is not required to) file one master proof of claim and any other claim it deems appropriate by the General Bar Date with respect to all of the claims thereunder;
- u. Any holder of a claim arising under the Floating Rate Junior Subordinated Deferrable Interest Debenture due 2034 of Scottish Financial (Luxembourg) S.À.R.L.; provided, however, that the applicable indenture trustee may (but is not required to) file one master proof of claim and any other claim it deems appropriate by the General Bar Date with respect to all of the claims thereunder.

The foregoing claims are collectively referred to herein as the “Excluded Prepetition Claims.”

If you wish to submit a rejection damages claim arising from the Debtors’ rejection of an executory contract or unexpired lease during these Cases, such proof of claim must be filed by the later of (a) the General Bar Date and (b) twenty-one (21) days after the effective date of rejection of such executory contract or unexpired lease as provided by an order of this Court or pursuant to a notice under procedures approved by this Court (the “Rejection Bar Date”). Any other claims arising before the Petition Date with respect to any leases or contracts of the Debtors must be filed by the General Bar Date.

³ A copy of the RIA is annexed to Exhibit A to the *Debtors’ Motion For: (A) Order Authorizing Debtors’ Assumption Of Restructuring Implementation Agreement And Granting Related Relief; And (B) Order Authorizing Debtors’ Assumption Of Plan Sponsorship Agreement And Granting Related Relief*, dated January 31, 2018 (D.I. 29).

EXCEPT WITH RESPECT TO EXCLUDED PREPETITION CLAIMS, ANY ENTITY WHO FAILS TO FILE A PROOF OF CLAIM ON OR BEFORE MAY 7, 2018, FOR ANY PREPETITION CLAIMS THAT SUCH ENTITY HOLDS OR WISHES TO ASSERT AGAINST A DEBTOR, MAY BE FOREVER BARRED, ESTOPPED, AND ENJOINED FROM ASSERTING SUCH CLAIM (AND FROM FILING A PROOF OF CLAIM WITH RESPECT TO SUCH PREPETITION CLAIM) AGAINST THE DEBTORS, AND THE DEBTORS AND THEIR PROPERTY MAY BE FOREVER DISCHARGED FROM ANY AND ALL INDEBTEDNESS OR LIABILITY WITH RESPECT TO SUCH PREPETITION CLAIM, AND SUCH ENTITY MAY NOT BE PERMITTED TO VOTE ON ANY PLAN OR PARTICIPATE IN ANY DISTRIBUTION IN THESE CHAPTER 11 CASES ON ACCOUNT OF SUCH PREPETITION CLAIM, OR TO RECEIVE FURTHER NOTICES REGARDING SUCH PREPETITION CLAIM.

**Procedures Generally Applicable to the Filing of
Proofs of Claim for Prepetition Claims**

Except as provided herein, proofs of claim for Prepetition Claims must be filed so as to be received on or before **May 7, 2018**, if by an Entity that is not a Governmental Unit, and on or before **July 27, 2018**, if by a Governmental Unit, by either electronic upload through the Court's web portal (at the web address provided below) or hardcopy delivery:

Hardcopy (first class mail, overnight, or messenger delivery):

United States Bankruptcy Court
for the District of Delaware
Attn: Claims
824 Market Street, 3rd Floor
Wilmington, DE 19801

Proofs of claim for Prepetition Claims may not be sent by e-mail, facsimile, or telecopy, but may be completed electronically through the Court's web portal, at <https://ecf.deb.uscourts.gov/cgi-bin/autoFilingClaims.pl>. The Debtors are enclosing a proof of claim form for use in these Cases.

If you file a proof of claim for a Prepetition Claim, your filed proof of claim must (a) be written in the English language, (b) conform substantially with the enclosed proof of claim form or Official Form No. 410, (c) attach copies of any writings upon which your asserted Prepetition Claim is based, (d) be signed by the claimant or by an authorized agent of the claimant, and (e) be denominated in lawful currency of the United States; provided, however, that the Debtors shall reserve the right to convert a claim denominated in non-U.S. currency into U.S. currency using the applicable exchange rate as of the Petition Date. If a proof of claim form is not enclosed herewith, you may obtain a proof of claim form by written request to the undersigned counsel for the Debtors or from the web page for restructuring information maintained by the Debtors at www.scottishre.com/chapter11info. Additionally, you may obtain a proof of claim form from any bankruptcy court clerk's office, from your lawyer, from certain business supply stores, or from the website maintained by the Administrative Office of the U.S. Courts at: <http://www.uscourts.gov/forms/bankruptcy-forms/proof-claim-0>.

You may be listed as the holder of a claim against the Debtors in the Debtors' respective Schedules. To determine if and how you are listed on the Schedules, please refer to and carefully review the Schedules.

Copies of the Schedules and the Bar Date Order are available and may be examined by interested parties (i) at the web page maintained by the Debtors for restructuring information at www.scottishre.com/chapter11info; (ii) at the office of the Clerk of the Court, 824 Market Street, Wilmington, Delaware 19801 between the hours of 8:00 a.m. and 3:00 p.m. (ET); or (iii) on the Court's electronic docket of these Cases at the address <http://www.pacer.gov>.

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If you have any questions regarding the filing, or processing of a proof of claim, please contact the undersigned counsel for the Debtors by email at scottishrebankruptcyinfo@mnat.com or by phone at 302-351-9146. YOU SHOULD CONSULT YOUR ATTORNEY REGARDING ANY OTHER INQUIRIES, SUCH AS WHETHER YOU SHOULD FILE A PROOF OF CLAIM. **DO NOT ATTEMPT TO CONTACT THE COURT FOR ADVICE.**

Dated: April 2, 2018
Wilmington, Delaware

MORRIS, NICHOLS, ARSHT & TUNNELL LLP

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