

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

In re

**SCOTTISH HOLDINGS, INC., et al.,**

Debtors.<sup>1</sup>

Chapter 11

Case No. 18-10160 (LSS)

Jointly Administered

**Re: D.I. 38**

**ORDER (A) ESTABLISHING BAR DATES FOR FILING PROOFS OF  
CLAIM, (B) APPROVING THE FORM AND MANNER FOR FILING  
PROOFS OF CLAIM, (C) APPROVING NOTICE THEREOF, AND (D)  
GRANTING RELATED RELIEF**

Upon the motion (the "Motion")<sup>2</sup> of Scottish Holdings, Inc. ("SHI") and Scottish Annuity & Life Insurance Company (Cayman) Ltd. ("SALIC," and with SHI, the "Debtors"), the above-captioned debtors and debtors in possession, for entry of an order (this "Order"), pursuant to section 501 the Bankruptcy Code, Bankruptcy Rules 2002 and 3003(c)(3), and Local Rules 2002-1(e) and 3003-1, establishing the deadline by which creditors, other than governmental units, must file proofs of claim against the Debtors (the "General Bar Date"); (b) establishing the deadline by which governmental units must file proofs of claim against the Debtors (the "Governmental Bar Date"); (c) establishing the later of (i) the General Bar Date and (ii) twenty-one (21) days after the effective date of rejection, as provided by an order of this Court or pursuant to a notice under procedures approved by this Court, as the deadline by which a proof of claim relating to any Debtor's rejection of an executory contract or unexpired lease must be filed against the Debtors (the "Rejection Bar Date"); (d) establishing the deadline, if necessary,

---

<sup>1</sup> 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

<sup>2</sup> Capitalized terms used but not otherwise defined herein shall have the meaning ascribed to them in the Motion.

by which creditors holding claims that have been amended by the Debtors in their Schedules (as defined below) as the later of (i) the General Bar Date and (ii) twenty-one (21) days after the date that notice of the amendment is served on the affected claimant (the "Amended Schedule Bar Date," and together with the General Bar Date, the Governmental Bar Date, the Rejection Bar Date and the Amended Schedules Bar Date, the "Bar Dates"); (e) approving the forms of notice to be used to inform potential creditors of the Bar Dates; (f) approving mailing procedures with respect to notice of the Bar Dates; and (g) providing certain supplemental relief; and it appearing that the relief requested in the Motion is in the best interest of the Debtors and their estates and that the establishment of the Bar Dates and the procedures set forth in the Motion are fair and reasonable and will provide good, sufficient, and proper notice to all creditors of their rights and obligations in connection with claims they may have against the Debtors or their property in these Cases; and the Court finding that (i) the Court has jurisdiction over this matter pursuant to 28 U.S.C. §§ 157 and 1334, and the *Amended Standing Order of Reference* from the United States District Court for the District of Delaware dated February 29, 2012, and (ii) this is a core proceeding pursuant to 28 U.S.C. § 157(b)(2); and notice of this Motion having been due and sufficient under the circumstances; and after any hearing and upon the record in these Cases; and after due deliberation; and good and sufficient cause appearing therefor,

**IT IS HEREBY ORDERED THAT:**

1. The Motion is **GRANTED** as set forth herein.
2. Bar Dates. The Bar Dates set forth in the Motion are hereby **APPROVED**.
3. Notices and Forms. The forms of the Bar Date Notice, Notice of Amended Schedules, the Publication Notice and the Claim Form, each substantially in the forms attached to the Motion, and the manner of providing notice of the Bar Dates proposed in the Motion, are

**APPROVED.** The form and manner of notice of the Bar Dates approved are hereby deemed to fulfill the notice requirements of the applicable provisions of the Bankruptcy Code, and the Bankruptcy Rules, and the Local Rules.

4. The General Bar Date. The General Bar Date by which proofs of claim against the Debtors must be filed is **May 7, 2018**.

5. The Governmental Bar Date. The Governmental Bar Date by which proofs of claim against the Debtors of Governmental Units must be filed is **July 27, 2018**.

6. Any Entity that asserts a Prepetition Claim against the Debtors is required to file an original, written proof of such Prepetition Claim using the Claim Form or Official Form No. 410 so as to be received on or before the General Bar Date or the Governmental Bar Date, as applicable, by either electronic upload through the Court's web portal or hardcopy delivery to:

**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

7. The Court will not accept Claim Forms sent by e-mail, facsimile, telecopy, but may be completed electronically through the Court's web portal at <https://ecf.deb.uscourts.gov/cgi-bin/autoFilingClaims.pl>. A proof of claim for a Prepetition Claim shall be timely filed only if the original Claim Form is *actually received* by the Court on or before the General Bar Date or Governmental Bar Date, as applicable.

8. The following Entities are not required 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;
- 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")<sup>3</sup>;
- 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

---

<sup>3</sup> 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).

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.

9. Notwithstanding anything to the contrary in this Order, each administrative agent, collateral agent, or indenture trustee (“Prepetition Agent/Trustees”) under the Debtors’ prepetition funded debt is authorized, but not required, to file one master proof of claim and any other claim it deems appropriate (any such claim, a “Master Proof of Claim”) on behalf of all holders (“Debt Claim Holders”) of claims under the applicable debt documents (“Debt Claims”). Any Master Proof of Claim shall have the same effect as if each applicable Debt Claim Holder had individually filed a proof of claim against each applicable Debtor on account of such Debt Claim Holder’s Debt Claim. The Prepetition Agents/Trustees shall not be required to file with a Master Proof of Claim any instruments, agreement, or other documents evidencing the obligations referenced in such Master Proof of Claim.

10. Any Entity whose Prepetition Claim is not listed in the applicable Debtor’s Schedules or is listed as disputed, contingent, or unliquidated and that desires to participate in or share in any distribution in any of these Chapter 11 Cases, and any Entity that believes its Prepetition Claim is improperly classified in the Schedules, is listed as a claim against one Debtor but the Entity believes to be a claim against another Debtor, or is listed in an incorrect amount or is not listed in the Schedules of each of the Debtors against whom such

Entity asserts a claim and that desires to have its Prepetition Claim allowed in a classification or amount other than that set forth in the Schedules, must file a proof of claim on or before the General Bar Date or Governmental Bar Date, as applicable.

11. Any Entity that desires to rely on the Schedules will have the responsibility for determining that the claim is accurately listed in the Schedules.

12. Rejection Bar Date. The Rejection Bar Date by which a proof of claim relating to the Debtors' rejection of any executory contract or unexpired lease must be filed is 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.

13. Entities wishing to assert a Rejection Damages Claim are required to file an original proof of such Rejection Damages Claim using the Claim Form so as to be received on or before the Rejection Bar Date by either electronic upload through the Court's web portal or hardcopy delivery to the Court at the address set forth in Paragraph 7 above.

14. The Court will not accept Claim Forms sent by e-mail, facsimile, telecopy, but Claim Forms may be completed electronically through the Court's web portal at <https://ecf.deb.uscourts.gov/cgi-bin/autoFilingClaims.pl>. A proof of claim with respect to a Rejection Damages Claim shall be timely filed only if the original Claim Form is *actually received* by the Court on or before the Rejection Bar Date.

15. The Amended Schedule Bar Date. If and as necessary, the Amended Schedule Bar Date for creditors holding claims which have been amended by the Debtors in their Schedules or added by the Debtors to the Schedules is the later of (a) the General Bar Date and

(b) twenty-one (21) days after the date that the Notice of Amended Schedules is served on the affected claimant.

16. Entities wishing to file proofs of claim with respect to claims which have been amended by the Debtors in their Schedules or added thereto are required to file an original proof of such claim using the Claim Form or Official Form No. 410 so as to be received on or before the Amended Schedule Bar Date by either electronic upload through the Court's web portal or hardcopy delivery to the Court.

17. Claim Form. Each proof of claim filed for a Prepetition Claim must: (a) be written in the English language, (b) conform substantially with the Claim Form or Official Form 410, (c) subject to Paragraph 17 below, attach copies of any writings upon which the 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.

18. Writings. Upon the advance express written consent of the Debtors provided after this Order is entered, a proof of claim filed for a Prepetition Claim may be filed without the writings upon which the Prepetition Claim is based, as required by Bankruptcy Rules 3001(c) and (d) and this Order; *provided, however*, that, upon request of the Debtors or any other party in interest in these Chapter 11 Cases, any creditor that receives such written consent shall be required to transmit promptly such writings to the Debtors and the party in interest making such request as soon as reasonably practicable, but in no event later than ten (10) days from the date of such request.



19. Filing Proofs of Claim Against Multiple Debtors. All Entities asserting claims against more than one Debtor are required to (a) file a separate proof of claim for a Prepetition Claim with respect to each such Debtor and (b) identify on each proof of claim for a Prepetition Claim the particular Debtor against which their claim is asserted.

20. Effect of Failure to File by Applicable Bar Date. Any Entity that is required pursuant to this Order to file a proof of claim for a Prepetition Claim, Rejection Damages Claim in these Chapter 11 Cases pursuant to the Bankruptcy Code, the Bankruptcy Rules, or this Order with respect to a particular claim against a Debtor, but that fails to do so on or by the applicable Bar Date, may be forever barred, estopped, and enjoined from asserting such Prepetition Claim or Rejection Damages Claims against any of the Debtors (and from filing a proof of claim for a Prepetition Claim or a Rejection Damages Claim with respect thereto), and the Debtors and their property may be forever discharged from any and all indebtedness or liability with respect to such Prepetition Claim or Rejection Damages Claim. Additionally, any holder of any Prepetition Claim or Rejection Damages Claim who is required, but fails, to file a proof of such Prepetition Claim or Rejection Damages Claim in accordance with this Order on or before the applicable Bar Date may not be permitted to vote to accept or reject any plan or plans or participate in any distribution in the Debtors' Chapter 11 Cases on account of such Prepetition Claim, Rejection Damages Claim or 503(b)(9) Claim or to receive further notices regarding such Prepetition Claim or Rejection Damages Claim.

21. Mailing of Bar Date Notice Packages. The Debtors shall provide actual notice of the Bar Dates by mailing the Bar Date Notice and the Claim Form (collectively, the "Bar Date Notice Package") by April 2, 2018, wherever located:

- a. the U.S. Trustee;

- b. all holders of Prepetition Claims listed on the Schedules at the addresses stated therein;
- c. all counterparties to executory contracts and unexpired leases listed on the Schedules at the addresses stated therein;
- d. the Debtors' non-debtor affiliates, including SRGL, SRUS, Scottish Re Life (Bermuda) Limited, Scottish Financial (Luxembourg) S.á r.l., and Scottish Re (Dublin) dac;
- e. the Joint Liquidators (as defined in the First Day Declaration);
- f. all trustees for any TruPS Indentures, TruPS Declarations, TruPS Sponsor Guarantees or TruPS Parent Guarantees (each as defined in the RIA);
- g. all known holders of TruPS;
- h. all known collateral asset managers or servicers, issuers, underwriters, indenture trustees and other fiduciaries for any securitizations known by the Debtors to include any TruPS;
- i. Orkney Re II plc;
- j. Assured Guaranty (UK) Ltd;
- k. all current and former employees of the Debtors that left the employ of the Debtors within one year prior to the Petition Date;
- l. all taxing authorities for locations in which the Debtors do business, including the United States Internal Revenue Service;
- m. all regulatory agencies that regulate the Debtors' business including the Insurance Commissioner for the State of Delaware and the Cayman Islands Monetary Authority;
- n. the Office of the Attorney General for the State of Delaware;
- o. the office of the attorney general for each state in which the Debtors maintain or conduct business;
- p. the United States Environmental Protection Agency, the North Carolina Department of Environmental Quality, the Cayman Islands Department of Environment, and the Bermuda Department of Environment and Natural Resources;
- q. the United States Securities and Exchange Commission;
- r. all known lienholders;

- s. all known parties to litigation in which the Debtors are involved;
- t. all providers of utility services to the Debtors, if any;
- u. all insurance providers;
- v. all of the Debtors' ordinary course professionals;
- w. the Debtors' banks;
- x. all Entities requesting notice pursuant to Bankruptcy Rule 2002 as of the date of entry of the Bar Date Order;
- y. all parties that have filed proofs of claim in these Chapter 11 Cases as of the date of entry of the Bar Date Order; and
- z. all parties included on the creditor matrix filed in these Chapter 11 Cases.

(collectively, the "Bar Date Notice Parties").

22. With regard to those holders of claims listed on the Schedules, the Debtors shall mail one or more proof of claim forms (as appropriate) substantially similar to the Claim Form annexed to the Motion as Exhibit A, indicating on such Claim Form how the Debtors have scheduled such creditor's claim in the Schedules (including the identity of the Debtor the claim is scheduled against, the amount and classification of the claim, and whether the claim has been scheduled as contingent, unliquidated, or disputed).

23. The Debtors may, in their discretion, but shall not be required to, serve the Bar Date Notice on certain Entities that are not Bar Date Notice Parties with which, prior to the Petition Date, the Debtors had done business or that may have asserted a claim against the Debtors in the recent past.

24. Supplemental Mailings of Bar Date Notice Packages. In the event that (a) Bar Date Notice Packages are returned by the post office with forwarding addresses, necessitating a remailing to the new addresses, (b) certain parties acting on behalf of parties in interest fail to pass along Bar Date Notice Packages to such parties and instead return their

names and addresses to the Debtors for direct mailing, or (c) additional potential claimants become known to the Debtors (collectively, the “Special Bar Date Parties”), the Debtors shall, to the extent they become aware of such Special Bar Date Parties prior to the applicable Bar Dates, make supplemental mailings of the Bar Date Notice Package up to twenty-one (21) days in advance of the applicable Bar Dates, and such supplemental mailings shall be deemed timely.

25. Establishment of Special Bar Dates. The Debtors are authorized to establish special bar dates with respect to those Special Bar Date Parties as to which a mailing or remailing of the Bar Date Notice Package is necessary and cannot be accomplished prior to twenty-one (21) days in advance of an applicable Bar Date. With respect to such Special Bar Date Parties, the Debtors are authorized to establish special bar dates at least twenty-one (21) days after the date on which the Debtors mail the notice of each such special bar date. Such notice will substantially take the form of the Bar Date Notice (with necessary modifications to reflect the special bar date provisions). The Debtors shall advise the Court of the establishment of each special bar date by filing a notice, together with a list that specifically identifies the Special Bar Date Parties that are subject thereto and a copy of the bar date notice applicable to the special bar date. In addition to being filed with the Court, the Debtors shall serve such notice upon the U.S. Trustee. The Debtors shall file a certificate of service to evidence the mailing of each special bar date notice to the parties subject thereto.

26. Each of the special bar dates will apply only to the Special Bar Date Parties who are specifically identified as being subject thereto in the lists to be filed with the Court. As to any of such specifically identified parties, however, who may be found to have received effective notice of the Bar Dates, the Debtors do not waive the right to assert that the Bar Dates, rather than the special bar date, governs. The Bar Dates will remain effective and

fully enforceable both with respect to known parties who have received actual notice thereof pursuant to the Bar Date Notice and with respect to unknown parties who are deemed to have received constructive notice thereof pursuant to the Publication Notice.

27. Actual Notice of Amended Schedule Bar Date. If and when the Debtors amend their Schedules to reduce the undisputed, noncontingent, and liquidated amount, to change the nature or classification of a Prepetition Claim, or add a claim to the Schedules, the Debtors shall provide notice of any such amended or added claim, substantially in the form of **Exhibit D** to the Motion (the "Notice of Amended Schedules"), to the affected claimant by serving the affected claimant with the Notice of Amended Schedules by first class mail and thereafter filing with the Court a certificate of such service.

28. Publication Notice. The Debtors shall cause the Publication Notice to be published in a Charlotte, North Carolina-based publication, a publication with a notional circulation within the United States, and a Cayman Islands-based publication as soon as practicable after entry of this Order but in any event no later than twenty-one (21) days prior to the earliest of the Bar Dates.

29. Reservation of Rights. The Debtors shall retain and hereby reserve the right to: (a) dispute, and/or assert offsets or defenses against, any Prepetition Claim; (b) subsequently designate any Prepetition Claim as disputed, contingent, and/or unliquidated; and (c) object to any Prepetition Claim, whether scheduled or filed, on any grounds.

30. The Debtors are authorized and empowered to take such steps and perform such actions as may be necessary to implement and effectuate the terms of this Order, including without limitation payment of costs incurred in connection with the process of noticing the Bar Dates.

31. The terms and conditions of this Order shall be immediately effective and enforceable upon its entry.

32. The Debtors may make non-substantive corrections to the Bar Date Notice Package and Publication Notice.

33. This Court shall retain jurisdiction over all matters arising out of or related to the Motion and this Order.

Dated: May 28, 2018  
Wilmington, Delaware

  
\_\_\_\_\_  
THE HONORABLE LAURIE SELBER SILVERSTEIN  
UNITED STATES BANKRUPTCY JUDGE