

Fill in this information to identify the case:

United States Bankruptcy Court for the:

_____ District of Delaware
(State)

Case number (if known): _____ Chapter 11

Check if this is an amended filing

Official Form 201

Voluntary Petition for Non-Individuals Filing for Bankruptcy

04/16

If more space is needed, attach a separate sheet to this form. On the top of any additional pages, write the debtor's name and the case number (if known). For more information, a separate document, *Instructions for Bankruptcy Forms for Non-Individuals*, is available.

1. Debtor's name Scottish Annuity & Life Insurance Company (Cayman) Ltd.

2. All other names debtor used in the last 8 years _____

 Include any assumed names, trade names, and *doing business* as names _____

3. Debtor's federal Employer Identification Number (EIN) 9 8 - 0 2 0 3 2 8 5

4. Debtor's address	Principal place of business	Mailing address, if different from principal place of business
	<u>4 Par-la-Ville Road</u>	_____
	<small>Number Street</small>	<small>Number Street</small>
	<u>Crown House, First Floor</u>	<u>Post Office Box HM 2939</u>
	<small>P.O. Box</small>	
	<u>Hamilton, HM 08, Bermuda</u>	<u>Hamilton HM MX, Bermuda</u>
	<small>City State ZIP Code</small>	<small>City State ZIP Code</small>
	<u>Pembroke Parish</u>	Location of principal assets, if different from principal place of business
	<small>County</small>	_____
		<small>Number Street</small>

		<small>City State ZIP Code</small>

5. Debtor's website (URL) www.scottishre.com

6. Type of debtor
 Corporation (including Limited Liability Company (LLC) and Limited Liability Partnership (LLP))
 Partnership (excluding LLP)
 Other. Specify: _____

Debtor Scottish Annuity & Life Insurance Company (Cayman) Ltd. Case number (if known) _____
Name

7. Describe debtor's business

A. Check one:

- Health Care Business (as defined in 11 U.S.C. § 101(27A))
- Single Asset Real Estate (as defined in 11 U.S.C. § 101(51B))
- Railroad (as defined in 11 U.S.C. § 101(44))
- Stockbroker (as defined in 11 U.S.C. § 101(53A))
- Commodity Broker (as defined in 11 U.S.C. § 101(6))
- Clearing Bank (as defined in 11 U.S.C. § 781(3))
- None of the above

B. Check all that apply:

- Tax-exempt entity (as described in 26 U.S.C. § 501)
- Investment company, including hedge fund or pooled investment vehicle (as defined in 15 U.S.C. § 80a-3)
- Investment advisor (as defined in 15 U.S.C. § 80b-2(a)(11))

C. NAICS (North American Industry Classification System) 4-digit code that best describes debtor. See <http://www.uscourts.gov/four-digit-national-association-naics-codes> .

8. Under which chapter of the Bankruptcy Code is the debtor filing?

Check one:

- Chapter 7
- Chapter 9
- Chapter 11. Check all that apply:
 - Debtor's aggregate noncontingent liquidated debts (excluding debts owed to insiders or affiliates) are less than \$2,566,050 (amount subject to adjustment on 4/01/19 and every 3 years after that).
 - The debtor is a small business debtor as defined in 11 U.S.C. § 101(51D). If the debtor is a small business debtor, attach the most recent balance sheet, statement of operations, cash-flow statement, and federal income tax return or if all of these documents do not exist, follow the procedure in 11 U.S.C. § 1116(1)(B).
 - A plan is being filed with this petition.
 - Acceptances of the plan were solicited prepetition from one or more classes of creditors, in accordance with 11 U.S.C. § 1126(b).
 - The debtor is required to file periodic reports (for example, 10K and 10Q) with the Securities and Exchange Commission according to § 13 or 15(d) of the Securities Exchange Act of 1934. File the *Attachment to Voluntary Petition for Non-Individuals Filing for Bankruptcy under Chapter 11* (Official Form 201A) with this form.
 - The debtor is a shell company as defined in the Securities Exchange Act of 1934 Rule 12b-2.
- Chapter 12

9. Were prior bankruptcy cases filed by or against the debtor within the last 8 years?

No

Yes. District _____ When MM / DD / YYYY Case number _____

If more than 2 cases, attach a separate list.

District _____ When MM / DD / YYYY Case number _____

10. Are any bankruptcy cases pending or being filed by a business partner or an affiliate of the debtor?

No

Yes. Debtor Scottish Holdings, Inc. Relationship Subsidiary/Affiliate

District Delaware When 01/28/2018

List all cases. If more than 1, attach a separate list.

Case number, if known _____

Debtor Scottish Annuity & Life Insurance Company (Cayman) Ltd. Case number (if known) _____
Name

11. Why is the case filed in this district?

Check all that apply:

- Debtor has had its domicile, principal place of business, or principal assets in this district for 180 days immediately preceding the date of this petition or for a longer part of such 180 days than in any other district.
- A bankruptcy case concerning debtor's affiliate, general partner, or partnership is pending in this district.

12. Does the debtor own or have possession of any real property or personal property that needs immediate attention?

- No
- Yes. Answer below for each property that needs immediate attention. Attach additional sheets if needed.

Why does the property need immediate attention? (Check all that apply.)

- It poses or is alleged to pose a threat of imminent and identifiable hazard to public health or safety.
What is the hazard? _____
- It needs to be physically secured or protected from the weather.
- It includes perishable goods or assets that could quickly deteriorate or lose value without attention (for example, livestock, seasonal goods, meat, dairy, produce, or securities-related assets or other options).
- Other _____

Where is the property? _____

Number Street

 City State ZIP Code

Is the property insured?

- No
- Yes. Insurance agency _____
 Contact name _____
 Phone _____

Statistical and administrative information

13. Debtor's estimation of available funds

Check one:

- Funds will be available for distribution to unsecured creditors.
- After any administrative expenses are paid, no funds will be available for distribution to unsecured creditors.

14. Estimated number of creditors

- | | | |
|--|--|--|
| <input checked="" type="checkbox"/> 1-49 | <input type="checkbox"/> 1,000-5,000 | <input type="checkbox"/> 25,001-50,000 |
| <input type="checkbox"/> 50-99 | <input type="checkbox"/> 5,001-10,000 | <input type="checkbox"/> 50,001-100,000 |
| <input type="checkbox"/> 100-199 | <input type="checkbox"/> 10,001-25,000 | <input type="checkbox"/> More than 100,000 |
| <input type="checkbox"/> 200-999 | | |

15. Estimated assets

- | | | |
|--|--|--|
| <input type="checkbox"/> \$0-\$50,000 | <input type="checkbox"/> \$1,000,001-\$10 million | <input type="checkbox"/> \$500,000,001-\$1 billion |
| <input type="checkbox"/> \$50,001-\$100,000 | <input type="checkbox"/> \$10,000,001-\$50 million | <input checked="" type="checkbox"/> \$1,000,000,001-\$10 billion |
| <input type="checkbox"/> \$100,001-\$500,000 | <input type="checkbox"/> \$50,000,001-\$100 million | <input type="checkbox"/> \$10,000,000,001-\$50 billion |
| <input type="checkbox"/> \$500,001-\$1 million | <input type="checkbox"/> \$100,000,001-\$500 million | <input type="checkbox"/> More than \$50 billion |

Debtor Scottish Annuity & Life Insurance Company (Cayman) Ltd. Case number (if known) _____
Name

16. Estimated liabilities
- | | | |
|--|--|--|
| <input type="checkbox"/> \$0-\$50,000 | <input type="checkbox"/> \$1,000,001-\$10 million | <input type="checkbox"/> \$500,000,001-\$1 billion |
| <input type="checkbox"/> \$50,001-\$100,000 | <input type="checkbox"/> \$10,000,001-\$50 million | <input checked="" type="checkbox"/> \$1,000,000,001-\$10 billion |
| <input type="checkbox"/> \$100,001-\$500,000 | <input type="checkbox"/> \$50,000,001-\$100 million | <input type="checkbox"/> \$10,000,000,001-\$50 billion |
| <input type="checkbox"/> \$500,001-\$1 million | <input type="checkbox"/> \$100,000,001-\$500 million | <input type="checkbox"/> More than \$50 billion |

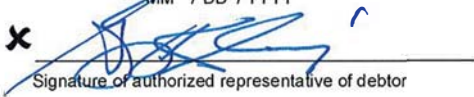
Request for Relief, Declaration, and Signatures

WARNING -- Bankruptcy fraud is a serious crime. Making a false statement in connection with a bankruptcy case can result in fines up to \$500,000 or imprisonment for up to 20 years, or both. 18 U.S.C. §§ 152, 1341, 1519, and 3571.

17. Declaration and signature of authorized representative of debtor
- The debtor requests relief in accordance with the chapter of title 11, United States Code, specified in this petition.
 - I have been authorized to file this petition on behalf of the debtor.
 - I have examined the information in this petition and have a reasonable belief that the information is true and correct.

I declare under penalty of perjury that the foregoing is true and correct.

Executed on 01/28/2018
MM / DD / YYYY


 Signature of authorized representative of debtor

Gregg Klingenberg
 Printed name

Title Chief Executive Officer

18. Signature of attorney

/s/ Eric D. Schwartz Date 01/28/2018
Signature of attorney for debtor MM / DD / YYYY

Eric D. Schwartz
 Printed name

Morris, Nichols, Arsht & Tunnell LLP
 Firm name

1201 N. Market Street, 16th Floor
Number Street

Wilmington DE 19801
City State ZIP Code

(302) 658-9200 eschwartz@mnat.com
Contact phone Email address

3134 DE
Bar number State

**Secretary's Certificate as to the Resolutions Adopted by the Board of Directors of
Scottish Annuity & Life Insurance Company (Cayman) Ltd.
(the "Company")**

I, the undersigned, being duly elected as Secretary of the Company, do hereby certify that the following resolutions were adopted by the Board of Directors of the Company by unanimous written consent on January 27, 2018, and such resolutions have not been amended or rescinded and are now in full force and effect:

- 1.1 It is proposed that the Company and its wholly owned subsidiary, Scottish Holdings, Inc. ("**SHI**") file voluntary petitions for relief under Chapter 11 of the United States Bankruptcy Code in the United States Bankruptcy Court for the District of Delaware (the "**Chapter 11**").
- 1.2 It is proposed that, in order to facilitate the sale of the Company to HSCM Bermuda Fund Ltd. ("**Hudson**"), the Company enter into:
 - (a) a Stock Purchase Agreement with Hudson (the "**SPA**");
 - (b) a Restructuring Implementation Agreement among the SRGL, the Joint Liquidators (solely in their representative capacity for the SRGL), the Company and SHI (the "**RIA**"); and
 - (c) a Plan Sponsorship Agreement with Hudson;(together, the "**Documents**").
- 1.3 The terms of the Documents and the transactions and obligations contemplated by or referred to in all or any of them, and the Chapter 11 (together, the "**Transaction**") have been fully considered by the Directors. It is noted that it is in the Company's commercial interests that the Company should approve and, as the case may be, enter into the Documents and the Transaction, including, without limitation, by filing the Chapter 11.
- 1.4 Accordingly, it is unanimously resolved that:
 - (a) it is in the Company's commercial interests that the Company should approve and, as the case may be, enter into the Documents and the Transaction;
 - (b) the Documents be approved, subject to such amendments and additions thereto as any Director or officer of the Company (each and "**Authorised Signatory**") in such Authorised Signatory's absolute discretion and sole opinion deem appropriate, the signature of such Authorised Signatory on any of the Documents being due evidence for all purposes of such Authorised Signatory's approval of any such amendment or addition and the final terms thereof on behalf of the Company;
 - (c) Any Authorised Signatory be authorised to give, make, sign, execute (under hand or seal or as a deed) and deliver the Documents and any agreements, letters, notices, certificates, acknowledgements, receipts, authorisations, instructions, releases, waivers, proxies, appointments of agents for service of process and other documents (whether of a

like nature or not) ("**Ancillary Documents**") as may in the sole opinion and absolute discretion of any Authorised Signatory be considered necessary or desirable for the purpose of giving effect to, consummating or completing or procuring the performance and completion of the Transaction, including, without limitation, the filing of the Chapter 11;

- (d) any Authorised Signatory be authorised to do all such acts and things (and to agree all fees, as might in the sole opinion and absolute discretion of any Authorised Signatory be necessary or desirable for the purpose of giving effect to, consummating or completing or procuring the performance and completion of the Transaction, including, without limitation, the filing of the Chapter 11 and engaging or continuing to engage appropriate professionals and advisors;
- (e) the Ancillary Documents be in such form as any Authorised Signatory shall in such Authorised Signatory's absolute discretion and sole opinion approve, the signature of such Authorised Signatory on any of the Ancillary Documents being due evidence for all purposes of such Authorised Signatory's approval of the terms thereof on behalf of the Company;
- (f) the Documents and Ancillary Documents (where required to be executed by the Company) be executed by the signature of any Authorised Signatory or, where required to be executed as a deed, be either (a) sealed by the affixing thereto of the common seal of the Company, and witnessed as required by the articles of association of the Company, or (b) executed as a deed by any Authorised Signatory on behalf of the Company;
- (g) all the Documents and Ancillary Documents be valid, conclusive, binding on and enforceable against the Company when executed and delivered in the manner set out above; and
- (h) all prior actions taken by any Director, officer and agent for and on behalf of the Company in connection with the Transaction, including, without limitation, the filing of the Chapter 11 and the foregoing resolutions, including but not limited to, the signing of any agreements, resolutions, deeds, letters, notices, certificates, acknowledgements, receipts, authorisations, instructions, releases, waivers, proxies and other documents (whether of a like nature or not) and the payment of all and any related fees and expenses be confirmed, ratified and approved in all respects.

January 28, 2018


Gregg Klingenberg
Secretary of the Company

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

In re

SCOTTISH HOLDINGS, INC., et al.,

Debtors.¹

Chapter 11

Case No.

Joint Administration Requested

CORPORATE OWNERSHIP STATEMENT

The above-captioned debtors and debtors in possession (the “Debtors”) make this statement under Rules 1007(a)(1) and 7007.1 of the Federal Rules of Bankruptcy Procedure. The Debtors are each directly or indirectly wholly owned by non-debtor Scottish Re Group Limited. Affiliates of Cerberus Capital Management, L.P., and MassMutual Capital Partners LLC own and/or control, directly or indirectly, 100% of the voting shares of Scottish Re Group Limited.

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.

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

In re

SCOTTISH HOLDINGS, INC., et al.,Debtors.¹

Chapter 11

Case No.

Joint Administration Requested

LIST OF EQUITY SECURITY HOLDERS

The above-captioned debtors and debtors in possession (the “Debtors”) provide this list of equity security holders for each Debtor under Rule 1007(a)(3) of the Federal Rules of Bankruptcy Procedure.

Scottish Holdings, Inc.		
<i>Holder of Equity Securities</i>	<i>Nature of Interests Held</i>	<i>Percentage Held</i>
Scottish Annuity & Life Insurance Company (Cayman) Ltd. Crown House, First Floor 4 Par-la-Ville Road Hamilton, HM 08, Bermuda	Common Stock	100%

Scottish Annuity & Life Insurance Company (Cayman) Ltd.		
<i>Holder of Equity Securities</i>	<i>Nature of Interests Held</i>	<i>Percentage Held</i>
Scottish Re Group Limited Crown House, First Floor 4 Par-la-Ville Road Hamilton, HM 08, Bermuda	Ordinary Shares	100%

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.

Fill in this information to identify the case:

Debtor name Scottish Holdings, Inc., et al.

United States Bankruptcy Court for the: _____ District of Delaware
(State)

Case number (If known): _____

Check if this is an amended filing

Official Form 204

Chapter 11 or Chapter 9 Cases: Consolidated List of Creditors Who Have the 20 Largest Unsecured Claims and Are Not Insiders 12/15

A list of creditors holding the 20 largest unsecured claims must be filed in a Chapter 11 or Chapter 9 case. Include claims which the debtor disputes. Do not include claims by any person or entity who is an insider, as defined in 11 U.S.C. § 101(31). Also, do not include claims by secured creditors, unless the unsecured claim resulting from inadequate collateral value places the creditor among the holders of the 20 largest unsecured claims.

	Name of creditor and complete mailing address, including zip code	Name, telephone number, and email address of creditor contact	Nature of the claim (for example, trade debts, bank loans, professional services, and government contracts)	Indicate if claim is contingent, unliquidated, or disputed	Amount of unsecured claim		
					Total claim, if partially secured	Deduction for value of collateral or setoff	Unsecured claim*
1	Wilmington Trust Corporation, as Indenture Trustee Rodney Square North 1100 North Market Street Wilmington, DE 19890-1600	Michael H. Wass Tel: (302) 636-6398 Fax: (302) 636-4145 mwass@wilmingtontrust.com	Debentures				\$ 61,248,313
2	U.S. Bank National Association, as Indenture Trustee Global Corporate Trust Services 60 Livingston Ave EP-MN-WS1D St. Paul, MN 55107	Benjamin J. Krueger Tel: (651) 466-5860 Fax: (651) 466-7401 benjamin.krueger@usbank.com	Debentures				\$ 39,816,513
3	U.S. Bank National Association, as Indenture Trustee Global Corporate Trust Services 60 Livingston Ave EP-MN-WS1D St. Paul, MN 55107	Benjamin J. Krueger Tel: (651) 466-5860 Fax: (651) 466-7401 benjamin.krueger@usbank.com	Debentures				\$ 25,025,241
4	U.S. Bank National Association, as Indenture Trustee Global Corporate Trust Services 60 Livingston Ave EP-MN-WS1D St. Paul, MN 55107	Benjamin J. Krueger Tel: (651) 466-5860 Fax: (651) 466-7401 benjamin.krueger@usbank.com	Debentures				\$ 21,977,245
5	BNY Mellon, Corporate Trust, as Indenture Trustee 200 Ashford Center North Suite 550 Atlanta, GA 30338	Lee Ann Willis Tel: (770) 698-5131 Fax: (770) 698-5195 Lee.Ann.Willis@bnymellon.com	Debentures				\$ 12,506,585
6							
7							
8							

* Figures include principal and accrued interest through December 31, 2017.

Debtor

Name _____

Case number (if known) _____

	Name of creditor and complete mailing address, including zip code	Name, telephone number, and email address of creditor contact	Nature of the claim (for example, trade debts, bank loans, professional services, and government contracts)	Indicate if claim is contingent, unliquidated, or disputed	Amount of unsecured claim		
					Total claim, if partially secured	Deduction for value of collateral or setoff	Unsecured claim
9							
10							
11							
12							
13							
14							
15							
16							
17							
18							
19							
20							

Fill in this information to identify the case and this filing:

Debtor Name Scottish Holdings, Inc., et al.
United States Bankruptcy Court for the: _____ District of Delaware
(State)
Case number (if known): _____

Official Form 202

Declaration Under Penalty of Perjury for Non-Individual Debtors

12/15

An individual who is authorized to act on behalf of a non-individual debtor, such as a corporation or partnership, must sign and submit this form for the schedules of assets and liabilities, any other document that requires a declaration that is not included in the document, and any amendments of those documents. This form must state the individual's position or relationship to the debtor, the identity of the document, and the date. Bankruptcy Rules 1008 and 9011.

WARNING -- Bankruptcy fraud is a serious crime. Making a false statement, concealing property, or obtaining money or property by fraud in connection with a bankruptcy case can result in fines up to \$500,000 or imprisonment for up to 20 years, or both. 18 U.S.C. §§ 152, 1341, 1519, and 3571.

Declaration and signature


I am the president, another officer, or an authorized agent of the corporation; a member or an authorized agent of the partnership; or another individual serving as a representative of the debtor in this case.

I have examined the information in the documents checked below and I have a reasonable belief that the information is true and correct:

- Schedule A/B: Assets—Real and Personal Property* (Official Form 206A/B)
- Schedule D: Creditors Who Have Claims Secured by Property* (Official Form 206D)
- Schedule E/F: Creditors Who Have Unsecured Claims* (Official Form 206E/F)
- Schedule G: Executory Contracts and Unexpired Leases* (Official Form 206G)
- Schedule H: Codebtors* (Official Form 206H)
- Summary of Assets and Liabilities for Non-Individuals* (Official Form 206Sum)
- Amended Schedule _____
- Chapter 11 or Chapter 9 Cases: List of Creditors Who Have the 20 Largest Unsecured Claims and Are Not Insiders* (Official Form 204)
- Other document that requires a declaration Corporate Ownership Statement, Creditor Matrix, List of Equity Security Holders

I declare under penalty of perjury that the foregoing is true and correct.

Executed on 01/28/2018
MM / DD / YYYY

x 

Signature of individual signing on behalf of debtor

Gregg Klingenberg

Printed name

Chief Executive Officer

Position or relationship to debtor