



McGrathNicol

23 December 2019

**McGrathNicol Limited**

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Dear Creditor

**Update to creditors  
CBL Insurance Limited (In Liquidation)**

As you are aware, CBL Insurance Limited (**CBLI**) was placed into interim liquidation by Order of the High Court on 23 February 2018 and liquidation by Order of the High Court on 12 November 2018, resulting in Kare Johnstone and Andrew Grenfell, Partners of McGrathNicol, being appointed interim liquidators and then liquidators.

Following their appointment in November 2018, the liquidators commenced an investigation into the affairs of CBLI and its directors, officers and other parties in the period leading up to the date of liquidation. As a result of the investigation to date, the liquidators have filed a statement of claim against the directors and other parties. The investigation is ongoing and is now before the Court. Accordingly, no further statements or comments will be made by the liquidators at this stage.

Yours faithfully  
For and behalf of  
CBL Insurance Limited (In Liquidation)

Kare Johnstone  
Liquidator

In association  
with



ADVISORY  
RESTRUCTURING