

In accordance with Article 624 (2) of the Code on Insurance the Financial Supervision Commission informs all interested parties that the Court of Slovakia declared the bankruptcy of the insurance undertaking "Rapid life životná poisťovňa, a.s.". The Decision of the Court was issued on 23 January 2018 and entered into force on 29 January 2018.

On 14 June 2017 the competent authority of Slovakia (NÁRODNÁ BANKA SLOVENSKA) issued a Decision with which appointed administrator of the undertaking. The Decision entered into force on 15 June 2017.

The main effects of declaration of bankruptcy according to the Slovak law that could be important for potential foreign creditors are as follows:

- **The authority of the undertaking to dispose of property subject to bankruptcy and the authority to act on behalf of the undertaking in matters relating to such property shall pass to the administrator: JUDr. Dana Hušťáková with address: Žriedlová 3, 040 01 Košice, Slovak Republic;**
- **During the bankruptcy any receivables subject to bankruptcy shall be fulfilled by debtors to the administrator;**
- **Any unmatured receivables and obligations of the undertaking that arose before the declaration of the bankruptcy and that relate to the property subject to bankruptcy shall be deemed mature from the declaration of the bankruptcy until the cancelation of the bankruptcy;**
- **All legal and other proceedings that relate to the property subject to bankruptcy and belonging to the undertaking shall be suspended upon the declaration of bankruptcy;**
- **A receivable that arose for the undertaking after the declaration of the bankruptcy may not be set off against a receivable that arose towards the undertaking before the declaration of the bankruptcy;**
- **Without undue delay, after declaration of bankruptcy against the property of a Slovak insurance undertaking, the administrator shall, in writing, call on all known creditors that have their residence, usual residence or registered office in other Member State to submit their claims for receivables within the statutory period;**
- **Every creditor of a Slovak insurance undertaking that has its residence, usual residence or registered office in other Member State may also submit its claims for receivables in the official language of its Member State. In this case the claim must contain in its title the following text in Slovak language: "Prihlásenie pohľadávky". The administrator may demand that the creditor provides a translation of the claim into Slovak language. The claim does not have to be submitted in a prescribed form.**

Effect of declaration of bankruptcy according to the Slovak law in the area of regulation of insurance activities:

- **The undertaking "Rapid life životná poisťovňa, a.s." is not authorized to carry out its activities as of the date when the Decision for the bankruptcy of the undertaking entered into force, i.e. 29 January 2018.**