**The Financial Supervision Commission has been notified about opened winding-up proceedings and revoked licence of the insurance undertaking**

**“AIGAION Insurance Company SA”**

In accordance with Article 624, Para. 2 of the Code on Insurance the Financial Supervision Commission informs all interested parties that with Decision 261/1/23.2.2018 and Decision № 261/2/23.2.2018 the competent authority of Greece (Bank of Greece):

- revoked the licence of the insurance undertaking “**AIGAION Insurance Company SA**”;

- prohibited free disposal of all assets of the undertaking;

- opened winding-up proceedings;

- appointed Ms Evangelia Parisi, chartered accountant, as liquidator.

In 2015 “**AIGAION Insurance Company SA**” set itself under run-off, thereafter operating under the transitional arrangements of Directive 2009/138/EC regarding the compliance with the Minimum Capital Requirement (MCR) and Solvency Capital Requirement (SCR). The insurance undertaking achieved compliance with the MCR but did not cover the SCR. On 15 February 2018 the Board of Directors of the undertaking decided to waive attempts to cover the SCR and requested revocation of licence and opening of winding-up proceedings.