**The Financial Supervision Commission has been notified about opened winding-up proceedings against the insurance undertaking “Mutual Crop Insurance Association of Turul”**

In addition to the published communication on the website of the Financial Supervision Commission related to the revocation of licence and the opening of winding-up proceedings against the insurance undertaking “Mutual Crop Insurance Association of Turul” (http://www.fsc.bg/d.php?id=23608) and in accordance with Article 624, Para. 2 of the Code on Insurance the Financial Supervision Commission informs all interested parties about the following:

- The Hungarian Court decided to open winding-up proceedings against “Mutual Crop Insurance Association of Turul” on 23 August 2018;

- The Court appointed as a liquidator of the undertaking “Hitelintézeti Felszámoló Nonprofit Kft.”, with head office: Bajcsy-Zsilinszky út 78 1.em, H-1055 Budapest, Hungary; tel. +36(1) 321-0116;

- In the winding-up proceedings the claims will be payed by the liquidator, with insurance claims having precedence over other claims. The claimants have 60 days from the starting date of the winding-up proceedings to submit their claims;

- Within 30 days following publication of Court ruling the liquidator will individually inform all policyholders, insured persons and known creditors in detail of the consequences and the process of the winding-up.