



IN THE COURT OF CHANCERY OF THE STATE OF DELAWARE

IN THE MATTER OF THE LIQUIDATION :
OF SCOTTISH RE (U.S.), INC. : C.A. 2019-0175-JTL
_____ :

NOTICE OF FILING OF APPROVED PROOF OF CLAIM PROCEDURES

PLEASE TAKE NOTICE that, by this Notice of Filing of Approved Proof of Claim Procedures, the Receiver has filed the following, modified where applicable, in accordance with the Court of Chancery Opinion Regarding Claims Procedures (Dkt. 1028) (the “**Opinion**”), and the orders granting the claim procedures (Dkt. Nos. 1029, 1030, 1031 and 1032) (the “**Orders**”):

- Exhibit 1 Receiver’s Procedures for Cedent Reinsurance Claims including Exhibits A-D;
- Exhibit 2 Receiver’s Procedures for Claims Not Addressed by the Cedent Reinsurance Claims Procedures including Exhibits A-C;
- Exhibit 3 Receiver’s Dispute Procedures;
and
- Exhibit 4 Final Determination Procedures.

PLEASE TAKE FURTHER NOTICE that, in addition to the above exhibits, and to assist the reader in identifying the revisions made to Exhibits 1, 2, and 4 pursuant to the Opinion and Orders, the following exhibits were also filed:

- Exhibit 5 A redline version of the Receiver’s Procedures for Cedent

Reinsurance Claims with the bar date of June 23, 2026
Inserted into Section II(b) of the Procedures and Exhibits
A and B to the Procedures;

- Exhibit 6 A redline version of the Receiver's Procedures for Claims
Not Addressed by the Cedent Reinsurance Claims with a
bar date of June 23, 2027 inserted into Section II(b) of
the Procedures, and Exhibits B and C to the Procedures;
and modified language to paragraph 3.2.1.8 of Section III
of the Procedures and page 2 of Exhibits B and C to the
Procedures; and
- Exhibit 7 A redline version of the Receiver's Final Determination
Procedures that contain the addition of paragraph 4.3 to
Section IV of the Procedures.

OF COUNSEL:

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WORDS 262/1000



CERTIFICATE OF SERVICE

I hereby certify that on December 22, 2025, a true and correct copy of the foregoing has been served upon the following counsel *via File and ServeXpress*:

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<p>John C. Phillips, Jr., Esquire Paul S. Seward, Esquire David A. Bilson, Esquire Phillips, McLaughlin & Hall, P.A. 1200 North Broom Street Wilmington, DE 19801</p> <p><i>Attorneys for Hannover Life Reassurance Company of America and Security Life of Denver Insurance Company</i></p>	<p>Kelly A. Green, Esquire Jason Z. Miller, Esquire Smith, Katzenstein & Jenkins, LLP 1000 West Street, Suite 1501 Wilmington, DE 19801</p> <p><i>Attorneys for The Prudential Insurance Company of America, Metropolitan Life Insurance Company, Employers Reassurance Corporation</i></p>
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/s/ GianClaudio Finizio
GianClaudio Finizio (#4253)



EXHIBIT 1

Receiver's Procedures for Cedent Reinsurance Claims

IN THE COURT OF CHANCERY OF THE STATE OF DELAWARE

IN THE MATTER OF THE LIQUIDATION :
OF SCOTTISH RE (U.S.), INC. : C.A. 2019-0175-JTL
_____ :

**RECEIVER'S PROCEDURES
FOR CEDENT REINSURANCE CLAIMS
(CEDENT CREDITORS OF SRUS ONLY)**

**SECTION I
PREAMBLE**

These procedures apply to Cedent Reinsurance Claims that allege amounts due and owing from SRUS to Cedents based on circumstances occurring on or before September 30, 2023; and the Receiver's determination of those claims ("Cedent Reinsurance Claims Procedures").

The Cedent Reinsurance Claims Procedures are the exclusive means for evaluating and determining these claims. They are intended to provide a standardized and efficient process to evaluate and determine Cedent Reinsurance Claims. Claims that fall within this group arise from ordinary course business dealings. Unlike other claims, Cedent Reinsurance Claims are relatively uniform, mature, involve settled financial data, and are straightforward to calculate. As such, these procedures are structured to expeditiously identify and resolve uncontested claims so that they can be presented to the Court for Final Determination. This allows SRUS, claimants, and the Court to focus on other types of claims and issues including disputes.

SECTION II DEFINITIONS

Any term used in these Cedent Reinsurance Claims Procedures that is not defined in this Section but is defined in 18 *Del. C.* ch. 59 (“DUILA”) shall have the meaning set forth therein. All terms other than those defined in this Section or the DUILA shall have their common meaning in the English language. Otherwise, with respect to these Cedent Reinsurance Claims Procedures, these terms shall have the following meanings:

- (a) “Approval” refers to the date on which an Order is filed by the Chancery Court approving these Cedent Reinsurance Claims Procedures either as filed or with modifications by the Court.
- (b) “Bar Date” refers to the deadline set by the Court pursuant to 18 *Del. C.* § 5929(b) for a Cedent to file a proof of claim with the estate in accordance with these Cedent Reinsurance Claims Procedures. This date is **JUNE 23, 2026**. Pursuant to 18 *Del. C.* § 5918(e)(7) all Cedent claims that are subject to these Cedent Reinsurance Claim Procedures that are filed after the Bar Date are deemed late filed and, unless such late filing is excused by the Court, the claim is assigned to Priority Class 7.
- (c) “Cedent” refers to the definition of “Cedent” as contained within the definition of “Reinsurance” in this Section II. For the avoidance of doubt, Cedent refers to an individual Cedent entity and not a group of affiliated or non-affiliated Cedents.
- (d) “Cedent Reinsurance Claims” refers to a claim or claims by a Cedent against SRUS made under the Cedent Reinsurance Claims Procedures.
- (e) “Chancery Court” refers to the Delaware Court of Chancery.
- (f) “Claim Valuation”, “Valuation”, or “Value” refer to the process in which the Receiver evaluates, values, or otherwise determines a claim pursuant to these Cedent Reinsurance Claims Procedures.

- (g) “Disputed Pre-POC Claims” refers to that portion of a Cedent Reinsurance Claim identified by the Receiver as such in an attachment to the Cedent Reinsurance Proof of Claim Summary Sheet.
- (h) “Liquidation Order” refers to the Liquidation and Injunction Order entered by the Chancery Court on July 18, 2023, placing SRUS into liquidation.
- (i) “Non-Agreed POC Claims” refers to that portion of a Cedent Reinsurance Claim, other than Disputed Pre-POC Claims, where the Cedent and Receiver disagree as to the value of the Cedent Reinsurance Claim.
- (j) “Offset” or “Setoff” refers to the reduction of the amount owed by one party to a second party by crediting the first party with amounts owed it by the second party. Offset rights in the liquidation proceedings of SRUS are governed by 18 *Del. C.* § 5927.
- (k) “Priority Class” refers to the Priority Class of a Cedent Claim under 18 *Del. C.* § 5918. All timely filed Cedent Reinsurance Claims, unless notified otherwise, are Priority Class 6 pursuant to 18 *Del. C.* § 5918(e)(6).
- (l) “Receiver” refers to the Honorable Trinidad Navarro, Insurance Commissioner of the State of Delaware in his capacity as the Receiver of SRUS, or his duly appointed deputy receiver(s) and Designees as that term is defined in the Liquidation Order.
- (m) “Reinsurance” refers to the contractual transfer or cession by an insurer known as a “Cedent” of some or all of its risk to its policyholders to another insurance company known as the “Reinsurer” for which the Reinsurer is paid a premium by the Cedent (which may or may not relate specifically to the premium paid by the underlying policyholder). The terms and conditions of this transfer are contained in a “Reinsurance Agreement” or “Treaty” and any amendments or endorsements thereto. The Reinsurer may, in turn, contractually transfer or cede some or all of its risk that it assumed from the Cedent to another Reinsurer known as a “Retrocessionaire” for which the Retrocessionaire is paid a premium by the Reinsurer. The terms and conditions of this transfer are contained in a “Retrocession Agreement” and any amendments or endorsements thereto.
- (n) “Reinsurance Agreement” refers to the definition of “Reinsurance Agreement” as contained within the definition of “Reinsurance in this Section II.

SECTION III CEDENT REINSURANCE CLAIMS PROCESS

3.1 General Information

3.1.1 These Cedent Reinsurance Claims Procedures, together with the procedures regarding all other claims, dispute resolution, and final determination of claims by the Court, implement the claims, reporting, and hearing provisions of the DEUILA, including 18 *Del. C.* § 5917.

3.1.2 Upon Approval, the Cedent Reinsurance Claim Procedures will be the exclusive means for evaluating and determining all Cedent Reinsurance Claims.

3.1.3 Within thirty (30) days of the Approval, the Receiver shall serve all Cedents with a packet containing the following: (a) Cedent Reinsurance Proof of Claim Summary Sheet; (b) Cedent Proof of Claim Form for Cedent Reinsurance Claims; and (c) Proof of Claim Spreadsheet and Instructions (collectively, the “Cedent Proof of Claim Packet”).

3.1.4 Within five (5) business days of Approval, the Receiver will post the following to the website maintained for the SRUS liquidation:¹ (a) the Cedent Reinsurance Claims Procedures; and (b) a template of the Cedent Proof of Claim Packet.

3.2 Cedent Reinsurance Claim Summary Sheet

3.2.1 As part of the Cedent Proof of Claim Packet, the Receiver will issue a Cedent Reinsurance Proof of Claim Summary Sheet (“Cedent Reinsurance Claim Summary”) to each Cedent. A template of the Cedent Reinsurance Claim Summary

¹ https://insurance.delaware.gov/divisions/rehab_bureau/rehab_bureau_scottishreusinc/

is attached to these Cedent Claim Procedures as Exhibit “A.” Highlighted items on the template refer to notional parties and amounts. The final Cedent Reinsurance Claim Summary in the Cedent Proof of Claim Packet will replace the highlighted portion with the applicable information for each particular Cedent.

3.2.2 The Cedent Reinsurance Claim Summary also identifies in an attached list all Disputed Pre-POC Claims under each Treaty (“Receiver’s List of Disputed Pre-POC Claims”).

3.2.3 The Cedent Reinsurance Claim Summary provides financial information to the Cedent from the records of SRUS as of the date noted on the summary, that identifies, for the period ending (and inclusive of) September 30, 2023, the aggregate undisputed amount (all treaties) due from SRUS before any deductions for offset (“Gross Aggregate Undisputed Claims Amount”), the aggregate offset shown on the records of SRUS for amounts (all treaties) due to SRUS (“Aggregate Offset Amount”), and the total amount of the claims that the Receiver does not dispute (“Total Undisputed Claims Amount”).

3.2.4 On the Cedent Reinsurance Claim Summary, the applicable Aggregate Offset Amount is subtracted from the Gross Aggregate Undisputed Claims Amount. The difference is represented by the Total Undisputed Claims Amount. If there is no applicable Aggregate Offset Amount, the Gross Aggregate Undisputed Claims Amount will be equal to the Total Undisputed Claims Amount.

3.2.5 The Cedent Reinsurance Claim Summary also contains directions for Cedents wishing to file a Cedent Reinsurance Claim to complete the Cedent Reinsurance Proof of Claim Form.

3.3 Cedent Reinsurance Proof of Claim Form

3.3.1 As part of the Cedent Proof of Claim Packet, the Receiver will issue to each Cedent the Cedent Reinsurance Proof of Claim Form (the “Cedent Reinsurance POC Form”). A template of the Cedent Reinsurance POC Form is attached to these Cedent Reinsurance Claim Procedures as Exhibit “B.” Highlighted items on the template refer to notional parties and amounts. The final Cedent Reinsurance POC Form in the Cedent Proof of Claim Packet will replace the highlighted portion with the applicable information for each particular Cedent.

3.3.2 The Cedent Reinsurance POC Form lists the name of the Cedent as well as the Total Undisputed Claims Amount as calculated on the Cedent Reinsurance Claim Summary. It asks the Cedent to decide whether or not to accept the Total Undisputed Claims Amount.

3.4 Proof of Claim Spreadsheet and Instructions

3.4.1 The Cedent Reinsurance POC Form contains instructions for downloading an Excel file containing two tabs referred to as the Proof of Claim Spreadsheet (“POC Spreadsheet”). A template of the POC Spreadsheet is attached to these Cedent Reinsurance Claim Procedures as Exhibit “C,” and a template of the Excel file may be downloaded from SRUS’s website: https://insurance.delaware.gov/divisions/rehab_bureau/rehab_bureau_scottishreusinc/

3.4.2 As part of the Cedent Proof of Claim Packet, the Receiver will issue to each Cedent the POC Spreadsheet Instructions (the “Instructions”) which provide detailed guidelines as to what information must be provided on the POC Spreadsheet. A template of the Instructions is attached to these Cedent Reinsurance Claim Procedures as Exhibit “D.”

3.5 Procedures When Total Undisputed Claims Accepted

3.5.1 If the Cedent accepts the Total Undisputed Claims Amount on the Cedent Reinsurance POC Form, the Cedent shall complete and notarize the Cedent Reinsurance POC.

3.5.2 If the attachment to the Receiver's Cedent Reinsurance Claim Summary contains any Disputed Pre-POC Claims, the Cedent shall include each of those Disputed Pre-POC claims in its POC Spreadsheet, in accordance with the instructions. The Cedent shall also attach a narrative description describing for each Disputed Pre-POC Claim: (1) the amount claimed; and (2) why the amount is due despite the dispute basis identified in the attachment to the Cedent Reinsurance Claim Summary. The Cedent must also provide all relevant documents supporting its claim that such amount is due despite the identified basis of the dispute.

3.5.3 Accepting the Total Undisputed Reinsurance Claim Amount does not constitute acceptance of SRUS’s position on Disputed Pre-POC Claims. The resolution and valuation of the Disputed Pre-POC Claims will be the subject of the Dispute Resolution Procedures.

3.5.4 If the Cedent accepts the Total Undisputed Claims Amount on the Cedent Reinsurance POC Form, the Cedent need not include any claim on the POC Spreadsheet that is not a Disputed Pre-POC Claim (*i.e.*, it need not provide information about the claims it has accepted).

3.5.5 The Cedent must return to the Receiver, such that it is received no later than the Bar Date: (1) the completed and notarized Cedent Reinsurance POC Form and, if applicable, (2) (a) the completed POC Spreadsheet; (b) the narrative description, and (c) the documents showing why the amount is due despite the identified basis for the dispute (*i.e.*, the Cedent's position why each Disputed Pre-POC Claim should be determined in favor of the Cedent).

3.5.6 No later than forty-five (45) days after the Bar Date, the Receiver shall submit all Cedent Reinsurance POCs in which a Cedent has accepted the Total Undisputed Claims Amount, along with the Receiver's recommendation, to the Chancery Court for final determination pursuant to the procedures for Final Determination of Claims.

3.5.7 The resolution/adjudication process for the Disputed Pre-POC Claims follows the procedures set forth in the Dispute Resolution Procedures.

3.6 Procedures When Total Undisputed Claims Not Accepted

3.6.1 If a Cedent does not accept the Total Undisputed Claims Amount, the Cedent must complete and notarize the Cedent Reinsurance POC, setting out the amount it contends is due for the Non-Agreed POC Claims (*i.e.* all Reinsurance Claims not including the Disputed Pre-POC Claims).

3.6.2 The Cedent must complete the applicable POC Spreadsheet in accordance with the Instructions and provide the Receiver with any documentation in its possession that supports the amount claimed for the Non-Agreed POC Claims.

3.6.3 If the attachment to the Receiver's Cedent Reinsurance Claim Summary contains any Disputed Pre-POC Claims, the Cedent shall include each of those Disputed Pre-POC claims in its POC Spreadsheet, in accordance with the instructions. The Cedent shall also attach a narrative description describing, for each Disputed Pre-POC Claim: (1) the amount claimed and (2) why the amount is due despite the dispute basis identified in the attachment to the Cedent Reinsurance Claim Summary. The Cedent must also provide all relevant documents supporting its claim that such amount is due despite the identified basis for the dispute (i.e., the Cedent's position why each Disputed Pre-POC Claim should be determined in favor of the Cedent).

3.6.4 The completed POC Spreadsheet and accompanying documentation will serve as the basis for the Cedent Reinsurance Claim(s) that the Cedent asserts against the SRUS estate.

3.6.5 The Cedent must return to the Receiver, such that it is received no later than the Bar Date: (1) the completed and notarized Cedent Reinsurance POC Form; (2) the completed POC Spreadsheet; and (3) all supporting documentation.

3.6.6 Upon the Receiver's receipt and evaluation of the Cedent's completed Cedent Reinsurance POC, POC Spreadsheet(s) and any supporting documentation, the Receiver will either: (a) issue a Notice of Determination ("NOD") regarding the

Cedent's Non-Agreed POC Claims that assigns a Priority Class and value to the claim(s); or (b) communicate with the Cedent in an attempt to: (i) obtain additional information needed for the Receiver to issue a Notice of Determination for the claim; and/or (ii) reconcile discrepancies between the Receiver and Cedent's valuation of the respective claim(s).

3.6.7 Claim discrepancies that are resolved through the reconciliation process referenced in the preceding paragraph will be stipulated to by the Receiver and Cedent. A Notice of Determination of Agreed Class and Value ("NODACV") will then be issued by the Receiver and submitted to the Chancery Court for final approval in accordance with the procedures for the Final Determination of Claims.

3.6.8 If the reconciliation process fails to resolve discrepancies in the valuation of the Non-Agreed POC Claims, the claim(s) in question shall proceed to the dispute resolution process as set out in the Dispute Resolution Procedures.

3.6.9 The resolution/adjudication process for the Disputed Pre-POC Claims follows the procedures set forth in the Dispute Resolution Procedures.

3.6.10 At any time prior to final determination by the Chancery Court, the Receiver and the Cedent with an unresolved Cedent Reinsurance Claim(s) may continue to conduct informal attempts to resolve any disagreements regarding such Claim(s) and if an agreement is reached, such claim will then become a stipulated claim and the Receiver will replace the NOD with an NODACV which will be submitted to the Chancery Court for final approval in accordance with the procedures for the Final Determination of Claims.

3.7 Cedent Reinsurance Claims Becoming Absolute Prior to the Bar Date

3.7.1 For any Cedent Reinsurance Claim which was not included on the Cedent Reinsurance POC Summary because it was reported after the date noted on the Cedent Reinsurance POC Summary (a “Supplemental Reinsurance Claim), the Cedent shall list each such claim on the applicable POC Spreadsheet, submit a notarized statement that the information provided is true and correct, and provide the Receiver with any documentation in its possession that supports the amount claimed for each claim (collectively the “Supplemental Information”).

3.7.2 The Supplemental Information must be returned to the Receiver, such that it is received no later than the Bar Date.

3.7.3 Upon the Receiver’s receipt and evaluation of the Cedent’s Supplemental Information, the Receiver will either: (a) agree to such claim, and send such Supplemental Claim to the Chancery Court for final approval in accordance with the procedures for the Final Determination of Claims, above; (b) issue a Notice of Determination (“NOD”) regarding the Cedent’s Supplemental Claim that assigns a Priority Class and value to the claim(s); or (c) communicate with the Cedent in an attempt to: (i) obtain additional information needed for the Receiver to issue a Notice of Determination for the Supplemental Claim(s); and/or (ii) reconcile discrepancies between the Receiver and Cedent’s valuation of the Supplemental Claim(s).

3.7.4 Claim discrepancies that are resolved through the reconciliation process referenced in the preceding paragraph will be stipulated to by the Receiver and Cedent. A Notice of Determination of Agreed Class and Value (“NODACV”) will then

be issued by the Receiver and submitted to the Chancery Court for final approval in accordance with the procedures for the Final Determination of Claims.

3.7.5 Should the reconciliation process fail to resolve discrepancies in the valuation of the Supplemental Claim(s), the Claim(s) in question shall proceed to the dispute resolution process as set out in the Dispute Resolution Procedures.

3.7.6 At any time prior to final determination by the Chancery Court, the Receiver and the Cedent with an unresolved Supplemental Claim(s) may continue to conduct informal attempts to resolve any disagreements regarding such Supplemental Claim(s) and if an agreement is reached, such claim will then become a stipulated claim and the Receiver will replace the NOD with an NODACV which will be submitted to the Chancery Court for final approval in accordance with the procedures for the Final Determination of Claims.

EXHIBIT “A”

SCOTTISH RE (U.S.), INC. IN LIQUIDATION

CEDENT REINSURANCE PROOF OF CLAIM SUMMARY SHEET
FOR **XYZ CORPORATION, INC.**

BAR DATE FOR FILING CEDENT REINSURANCE CLAIMS IS JUNE 23, 2026

1. For cedent **XYZ CORPORATION, INC.** the records of Scottish Re (U.S.), Inc. ("SRUS") show the following information:
 - a. Undisputed amount due from SRUS before the application of offset: **\$ 1,000,000**
(See list of treaties and list of disputed claims attached hereto)
 - b. Offsets applied to the amount due from SRUS: **\$ 250,000**
 - c. **TOTAL UNDISPUTED REINSURANCE CLAIM AMOUNT: \$750,000.**
(1(a) – 1(b))
2. If you ACCEPT THE TOTAL UNDISPUTED REINSURANCE CLAIM AMOUNT on line 1(c), fill out lines 1 through 6 of the Cedent Proof of Claim for Cedent Reinsurance Claims ("POC FORM").

For line 7, check "YES."

If there are no disputed claims identified, sign and notarize the POC FORM and return it to the Receiver at the address indicated on the POC FORM.

If there are disputed claims identified, follow the directions on line 10 of the POC FORM, and then sign and notarize the POC FORM and return it, along with the documents required by line 10 to the Receiver at the address indicated on the POC FORM.
3. If you DO NOT ACCEPT THE TOTAL UNDISPUTED REINSURANCE CLAIM AMOUNT on line 1(c), fill out lines 1 through 8 of the POC FORM, (checking "NO" to line 7) and follow the directions on line 9 of the POC FORM.
4. Note that accepting the TOTAL UNDISPUTED REINSURANCE CLAIM AMOUNT on line 1(c) does not constitute acceptance of SRUS's position on the disputed claims listed on the attachment. Resolution and valuation of those disputed claims will be the subject of additional Procedures.

EXHIBIT “B”

SCOTTISH RE (U.S.), INC. IN LIQUIDATION

CEDENT PROOF OF CLAIM
FOR CEDENT REINSURANCE CLAIMS

POC Number
(Receiver Use)

BAR DATE FOR FILING CEDENT REINSURANCE CLAIMS IS JUNE 23, 2026

Please read the instructions carefully before fully completing all pages of this Proof of Claim form.

1. CEDENT'S NAME: XYZ, Corporation, Inc.

(Type correct name if it differs) _____

2. MAILING ADDRESS: _____

3. TEL. NO. (Daytime): _____ 4. ALTERNATE TEL. _____

5. E-MAIL ADDRESS: _____

6. ARE YOU REPRESENTED BY AN ATTORNEY: YES (). NO (). If YES, provide attorney's name, address, telephone no. and email. _____

7. Do you accept the Receiver's calculation of the TOTAL UNDISPUTED REINSURANCE CLAIM AMOUNT shown on line 1(c) of the Cedent Pre-Liquidation Reinsurance Proof of Claim Summary sheet for XYZ Corporation, Inc. of \$750,000.

() YES

() NO

If "YES" – Go to Question 10.

If "NO" fill in line 8 and follow the directions in line 9.

8. AMOUNT OF YOUR CLAIM. \$ _____.

9. If your answer to Question No. 7 was "NO", you must fill out the relevant excel spreadsheets for all Cedent Reinsurance Claims (including disputed Cedent Reinsurance Claims, if any) (available for download at _____) and return them, along with a signed and notarized copy of this form to the Receiver as directed below. For any disputed claims, you must submit a narrative description and all relevant documents showing why the amount is due despite the Dispute Basis identified by SRUS. You must also upload the completed excel spreadsheets to _____ by the Bar Date.

10. If your answer to Question No. 7 was "YES", and any disputed claims were identified by SRUS, you must also fill out the relevant excel spreadsheets for the DISPUTED Cedent Reinsurance Claims (available for download at _____) and return them, along with a signed and notarized copy of this form to the Receiver as directed below. For any disputed claims, you must submit a narrative description and all relevant documents showing why the amount is due despite the Dispute Basis identified by SRUS. You must also upload the completed excel spreadsheets to _____ by the Bar Date.

IMPORTANT: This Proof of Claim must be sworn to before a Notary Public or person authorized to administer oaths.

I swear under the penalties for perjury that the facts stated in this Proof of Claim to be filed in the liquidation proceeding of Scottish Re (U.S.), Inc. are true and correct.

STATE OF _____) _____
Cedent (sign on line above)

Print Name: _____

COUNTY OF _____) _____
Title or Official Capacity of Signatory

Subscribed and sworn to before me, a Notary Public this ____ day of _____, 202__.

Signature of Notary Public

Printed Name of Notary Public

I am a resident of _____ County, State of _____.

My commission expires _____.

DEADLINE FOR FILING CEDENT REINSURANCE CLAIMS IS

JUNE 23, 2026

**THIS PROOF OF CLAIM AND ALL SUPPORTING DOCUMENTATION
MUST BE RECEIVED BY SCOTTISH RE (U.S.), INC. IN LIQUIDAITON
AT THE FOLLOWING ADDRESS ON OR BEFORE THE BAR DATE:**

**Scottish Re (U.S.), Inc. in Liquidation
1 Righter Parkway
Suite 280
Wilmington DE 19803-1555**

EXHIBIT “C”

1	2	3	4	5	6	7	8
---	---	---	---	---	---	---	---

Subtotal by Cedent Treaty ID/number Total Claim ceded to SRUS and remaining unpaid balance after offsets.	78910
---	-------

Grandtotal of remaining unpaid balance after offsets (this is the total of the by treaty subtotals)

1	9	10	11	12	13	14	15	16	17
Legal Entity	Date of Birth	Date of Death	Date SRUS Notified	Is claim disputed by SRUS? (Yes/No)	Claim Amount (Death Benefit) Ceded to SRUS	Claim Interest ceded to SRUS	Claim Fees (Investigation legal, etc.) ceded to SRUS	Total Claim Amount Ceded to SRUS	Total Policy Gross Loss amount per Cedent Records
ABC COMPANY		2/17/20			300,000.00	20,000.00	5,000.00	325,000.00	
ABC COMPANY		7/25/21						75,000.00	
ABC COMPANY		6/18/22						450,000.00	

XXXXX

XXXXX

DETAILED PROOF OF CLAIM PART 3 OF 4

1	18	19	20	21	22
	Treaty Type (Quota share, Excess of loss, other)	Treaty percentage/financial terms (20% Q/S, XOL Xof X)	any other key treaty details (e.g.	Source of Offset (i.e. Premium from applicable treaty, Premium from other treaty, Commission refund or other)	If Source of offset was from another treaty please note Cedent Treaty ID Number
Legal Entity					
ABC COMPANY					
ABC COMPANY					
ABC COMPANY					
Subtotal by Cedent Treaty ID/number Total Claim ceded to SRUS and remaining unpaid balance after offsets.					
Grandtotal of remaining unpaid balance after offsets (this is the total of the by treaty subtotals)					

DETAILED PROOF OF CLAIM PART 4 OF 4

1	23	24	25	26	27
Legal Entity	Amount paid by Offset--new "amount of Offset applied"	Date Offset Taken	Remaining Unpaid Claim balance after offsets per this schedule	Any other non-death claim benefits (i.e. Surrender, Annuity, Pre-Need, Disability/A&H, other)	Description of benefit claimed
ABC COMPANY	325,000.00	3/31/21	0.00	35,000.00	
ABC COMPANY	75,000.00		0.00	-	
ABC COMPANY	295,000.00	12/31/22	155,000.00	-	
Subtotal by Cedent Treaty ID/number Total Claim ceded to SRUS and remaining unpaid balance after offsets.			XXXX	XXXX	
Grandtotal of remaining unpaid balance after offsets (this is the total of the by treaty subtotals)			XXXX	XXXX	

**Cedent Reconciliation
As of 9/30/2023**

**TREATY SUMMARY
PART 1 OF 4**

Description	Total all Treaties by Cedent	(f) Cedent Treaty ID / Number #1
Total Claims Ceded to SRUS through September 1 30, 2023* (a)	XXXX	
Total Ceded Premium through September 30, 2 2023* (b)	XXXX	
Net Ceded Claims due (Ceded Claims less Ceded 3 Premium) (c)	XXXX	-
Remaining Unpaid Claim balance after offsets 4 (column Y Tab 1) (d)	XXXX	
5 Difference (e)	XXXX	-
6 Explanation of any differences		
7 Other Benefits claimed (g)		

(a)- This should come from the subtotal by treaty in Column P of Tab 1

(b)- This amount should come from applicable traceable ceded premium by treaty report/records compiled by the Cedent through Liquidation date, which is September 30, 2023

(c)-These totals are calculated based on the difference between line 6 less line 8

(d)-This amount should come from the Grandtotal of Column Y of Tab1

(e)-This total is calculated based on the difference between line 10 less line 12

(f)-The Treaty Cedent ID Number should come from Column C of Tab 1

(g) - The total should come from the subtotal in Column Z of Tab 1

*** this is meant to be the period through
Liquidation date which is September 30, 2023**

**Cedent Reconciliation
As of 9/30/2023**

**TREATY SUMMARY
PART 2 OF 4**

Description	(f) Cedent Treaty ID / Number #2	(f) Cedent Treaty ID / Number #3	(f) Cedent Treaty ID / Number #4
Total Claims Ceded to SRUS through September 30, 2023* (a)			
Total Ceded Premium through September 30, 2023* (b)			
Net Ceded Claims due (Ceded Claims less Ceded Premium) (c)	-	-	-
Remaining Unpaid Claim balance after offsets (column Y Tab 1) (d)			
Difference (e)	-	-	-
Explanation of any differences			
Other Benefits claimed (g)			

(a)- This should come from the subtotal by treaty in Column P of Tab 1

(b)- This amount should come from applicable traceable ceded premium by treaty report/records compiled by the Cedent through Liquidation date, which is September 30, 2023

(c)-These totals are calculated based on the difference between line 6 less line 8

(d)-This amount should come from the Grandtotal of Column Y of Tab1

(e)-This total is calculated based on the difference between line 10 less line 12

(f)-The Treaty Cedent ID Number should come from Column C of Tab 1

(g) - The total should come from the subtotal in Column Z of Tab 1

*** this is meant to be the period through
Liquidation date which is September 30, 2023**

**Cedent Reconciliation
As of 9/30/2023**

**TREATY SUMMARY
PART 3 OF 4**

Description	(f) Cedent Treaty ID / Number #5	(f) Cedent Treaty ID / Number #6	(f) Cedent Treaty ID / Number #7
Total Claims Ceded to SRUS through September 30, 2023* (a)			
Total Ceded Premium through September 30, 2023* (b)			
Net Ceded Claims due (Ceded Claims less Ceded Premium) (c)	-	-	-
Remaining Unpaid Claim balance after offsets (column Y Tab 1) (d)			
Difference (e)	-	-	-
Explanation of any differences			
Other Benefits claimed (g)			

(a)- This should come from the subtotal by treaty in Column P of Tab 1

(b)- This amount should come from applicable traceable ceded premium by treaty report/records compiled by the Cedent through Liquidation date, which is September 30, 2023

(c)-These totals are calculated based on the difference between line 6 less line 8

(d)-This amount should come from the Grandtotal of Column Y of Tab1

(e)-This total is calculated based on the difference between line 10 less line 12

(f)-The Treaty Cedent ID Number should come from Column C of Tab 1

(g) - The total should come from the subtotal in Column Z of Tab 1

*** this is meant to be the period through Liquidation date which is September 30, 2023**

**Cedent Reconciliation
As of 9/30/2023**

**TREATY SUMMARY
PART 4 OF 4**

Description	(f) Cedent Treaty ID / Number #8	(f) Cedent Treaty ID / Number #9	(f) Cedent Treaty ID / Number #10
Total Claims Ceded to SRUS through September 30, 2023* (a)			
Total Ceded Premium through September 30, 2023* (b)			
Net Ceded Claims due (Ceded Claims less Ceded Premium) (c)	-	-	-
Remaining Unpaid Claim balance after offsets (column Y Tab 1) (d)			
Difference (e)	-	-	-
Explanation of any differences			
Other Benefits claimed (g)			

(a)- This should come from the subtotal by treaty in Column P of Tab 1

(b)- This amount should come from applicable traceable ceded premium by treaty report/records compiled by the Cedent through Liquidation date, which is September 30, 2023

(c)-These totals are calculated based on the difference between line 6 less line 8

(d)-This amount should come from the Grandtotal of Column Y of Tab1

(e)-This total is calculated based on the difference between line 10 less line 12

(f)-The Treaty Cedent ID Number should come from Column C of Tab 1

(g) - The total should come from the subtotal in Column Z of Tab 1

*** this is meant to be the period through
Liquidation date which is September 30, 2023**

EXHIBIT “D”

Instructions for completing Cedent Proof of Claim Proforma

If so directed on the Cedent Proof of Claim for Cedent Reinsurance Claims, you must complete the attached pro-forma be submitted to support your Proof of Claims (POC) for balances due from SRUS as of 9-30-2023. This "POC pro-forma" is being provided to provide necessary detail to facilitate the POC process.

The financial information requested to be provided is by treaty/claim and it is for the *period through September 30, 2023 (SRUS Liquidation)*.

Specific instructions on completing the attached POC proforma are noted below. Please note the proforma requires the completion of two separate tabs. Tab 1 requests "Treaty Paid Claims Detail" information and Tab "2" requests "Treaty Summary Information." The complete instructions are as follows:

Note: Columns M – P on Tab 1 are for death claims, for Non-death claims please complete Columns Z and AA on Tab 1

Tab 1- "Treaty Paid Claims Detail"

Please complete all columns with the applicable claim and treaty information requested. Also please provide the applicable requested treaty/claim subtotals from information Tab 1

If you do not maintain or know some of the fields requested please indicate "DNM" ("Do Not Maintain" or "UNK" ("Unknown") in the respective cells.

The information requested for each cell is as follows.

- 1- Column A-Requires the Legal Entity for which the cession is due from
- 2- Column B-Requires the SRUS Treaty number, if known
- 3- Column C-Requires your cedent ID/Treaty number
- 4- Column D-Requires the Treaty inception date
- 5- Column E-Requires the applicable policy number
- 6- Column F-Requires Insured last name
- 7- Column G-Requires Insured first name
- 8- Column H-Requires your cedent claim number
- 9- Column I-Requires claimant date of birth
- 10- Column J-Requires claimant date of death
- 11- Column K-Requires the date SRUS was notified of the Claim
- 12- Column L-Requires you indicate "Yes" if the claim has been listed as disputed by SRUS or "No," otherwise
- 13- Column M-Requires the Claim amount/death benefit of the Loss Ceded to SRUS
- 14- Column N-Requires the Claim interest Ceded to SRUS
- 15- Column O-Requires the Claim fees such as investigation, legal, etc Ceded to SRUS
- 16- Column P-Which indicates the Total Claim Amount Ceded to SRUS **Requires NO entry** as it will be calculated by the formula included which is the addition of columns M, N and O

- 17- Column Q Requires the Total Policy Gross Loss amount (this is the total underlying policy loss amount)
- 18- Column R- Requires a description of the treaty type with SRUS (i.e. Quota share, Excess of Loss, other)
- 19- Column S-Requires the terms of the treaty (Quota Share percentage, Excess of loss details, etc.)
- 20- Column T -Requires if applicable, any other key terms of the treaty with SRUS
- 21- Column U-Requires the Source of any offset amount noted in Column W be described. Among the possible options for this could be Premium from applicable treaty, Premium from other treaty, Commission refund or other). If Premium was from other treaty please indicate in Column V the other cedent treaty ID number
- 22- Column V-Requires for any applicable offset in column W which does not relate to the claims/treaty in column R then the "other" treaty number should be entered
- 23- Column W-Requires the amount of the Offset applied
- 24- Column X-Requires the date offset was taken/applied
- 25- Column Y -Represents the remaining unpaid claim balance and **Requires NO entry** be made as it is simply the difference between Column P and W.
- 26- Column Z – Represents any other non-death benefits claimed (i.e. Surrender, Annuity, Pre-Need, Disability/A&H, other).
- 27- Column AA – Requires a description of any other benefits claimed in column Z.

Once all of the detailed information is provided in the attached POC pro-forma providing subtotals and grand totals be included are requested to be provided. Specifically as shown on the attached sample pro-forma once all of the information (e.g. claim number, financial data, etc) are recorded please summarize the following:

For each Ceding Treaty ID/Number create a subtotal of Column P ("Total Claim Amount Ceded to SRUS") and a subtotal of column Y ("Remaining Unpaid Claim balance after offsets per this schedule"). These subtotals of Column P are then to be entered in Tab 2 of this POC proforma.

From the Ceding Treaty ID/Number subtotals of column Y ("Remaining Unpaid Claim balance after offsets per this schedule") create a Grand total column Y. The Grand total of column Y is then to be entered in Tab 2 of this POC proforma.

Tab 2-Treaty Summary Information

1-Line 4 on this schedule requires each Treaty Ceding ID Number from Column C of Tab 1 be entered. If a Ceding has more Treaties, necessitating additional Ceding Treaty ID columns, additional "Ceding Treaty ID" columns may be added to the spreadsheet in Column N, and beyond, as needed. If additional columns are inserted, be sure to add them while maintaining the formulas built into the spreadsheet in Lines 10 & 14.

2-Line 6 on this schedule requires for each Treaty Ceding ID noted on Line 4 the "Total Claim Amount Ceded to SRUS" be entered. This amount is to be taken from the subtotals of each Ceding Treaty ID/Number recorded in Column P of Tab 1.

3-Line 8 on this schedule requires for each Treaty the total ceded premium for the period through September 30, 2023. The source of the total ceded premium should be applicable traceable ceded premium by treaty report/records maintained by the cedent.

4-Line 10 on this schedule which represents the Net Ceded claims due **Requires No Entry** as it should be calculated by subtracting Line 8 from Line 6.

5-Line 12 on this schedule represents the Remaining Unpaid Claim balance after offsets which should be taken from the Grand total shown on column Y Tab 1.

6-Line 14 on this schedule represents any difference between the Net Ceded claims due in Line 10 and the Remaining Unpaid Claim balance after offsets shown on Line 12. This amount **Requires No Entry** as it should be calculated by subtracting Line 12 from Line 10.

7-If there are any differences in Line 14, please provide an explanation and applicable support for the difference either on Tab 2 or another document.

8-Line 18 on this schedule represents any other non-death benefits claimed from column Z on Tab 1.



EXHIBIT 2

**Receiver's Procedures for Claims Not Addressed by the
Cedent Reinsurance Claims Procedures**

IN THE COURT OF CHANCERY OF THE STATE OF DELAWARE

IN THE MATTER OF THE LIQUIDATION :
OF SCOTTISH RE (U.S.), INC. : C.A. 2019-0175-JTL
_____ :

**RECEIVER'S PROCEDURES FOR CLAIMS NOT
ADDRESSED BY THE CEDENT REINSURANCE CLAIM
PROCEDURES (GENERAL CLAIMS – ALL CLAIMANTS)**

**SECTION I
PREAMBLE**

These procedures concern claims that allege amounts due and owing from SRUS to claimants for all claims that are not covered by the Cedent Reinsurance Claim Procedures, and the Receiver's determination of those Claims ("General Claims Procedures"). These General Claims Procedures include: (1) Cedent claims for amounts alleged to be due and owing because of the termination of their reinsurance agreement with SRUS on September 30, 2023 ("Cedent Termination Claims"); and (2) all claims other than Cedent Termination Claims and Cedent Reinsurance Claims.

The General Claims Procedures are the exclusive means of evaluating and determining these claims. Along with the Cedent Reinsurance Claim Procedures, these procedures provide a standardized and efficient process to evaluate and determine all claims. As opposed to Cedent Reinsurance Claims, which are relatively uniform and involve settled financial data, these claims include different types of claims and some that require complex methodology to value.

SECTION II DEFINITIONS

Any term used in these General Claims Procedures that is not defined in this Section but is defined in 18 *Del. C.* ch. 59 (“DUILA”) shall have the meaning set forth therein. All terms other than those defined in this Section or the DUILA shall have their common meaning in the English language. Otherwise, with respect to these General Claims Procedures, these terms shall have the following meanings:

- (a) “Approval” refers to the date on which an Order is filed by the Chancery Court approving these General Claims Procedures either as filed or with modifications by the Court.
- (b) “Bar Date” refers to the deadline set by the Court pursuant to 18 *Del. C.* § 5929(b) for a clamant to file a proof of claim with the estate in accordance with these General Claims Procedures. This date is **JUNE 23, 2027**. Pursuant to 18 *Del. C.* § 5918(e)(7) all claims that are subject to these General Claims Procedures that are filed after the Bar Date are deemed late filed and, unless such late filing is excused by the Court, the claim is assigned to Priority Class 7.
- (c) “Cedent” refers to the definition of “Cedent” as contained within the definition of “Reinsurance” in this Section II. For the avoidance of doubt, Cedent refers to an individual Cedent entity and not a group of affiliated or non-affiliated Cedents.
- (d) “Cedent Reinsurance Claims” refers to a claim or claims by a Cedent against SRUS made under the Cedent Reinsurance Claim Procedures.
- (e) “Cedent Termination Claims” refers to the definition of “Cedent Termination Claims” as defined in Section I – Preamble.
- (f) “Chancery Court” refers to the Delaware Court of Chancery.
- (g) “Claim Valuation”, “Valuation”, or “Value” refer to the process in which the Receiver evaluates, values, or otherwise determines a claim pursuant to these General Claims Procedures.
- (h) “General Claims Procedures” refers to the definition of “General Claims Procedures” as defined in Section I – Preamble.

- (i) “Liquidation Order” refers to the Liquidation and Injunction Order entered by the Chancery Court on July 18, 2023, placing SRUS into liquidation.
- (j) “Offset” or “Setoff” refers to the reduction of the amount owed by one party to a second party by crediting the first party with amounts owed it by the second party. Offset rights in the liquidation proceedings of SRUS are governed by 18 *Del. C.* § 5927.
- (k) “Priority Class” refers to the Priority Class of a claim under 18 *Del. C.* § 5918. All timely filed Cedent Termination Claims, unless notified otherwise, are Priority Class 6 pursuant to 18 *Del. C.* 5918 (e)(6).
- (l) “POC Process” when referred to in these General Claims Procedures refers to the process by which claims against SRUS are initiated, reviewed, analyzed, and valued by the Receiver.
- (m) “Receiver” refers to the Honorable Trinidad Navarro, Insurance Commissioner of the State of Delaware in his capacity as the Receiver of SRUS, or his duly appointed deputy receiver(s) and Designees as that term is defined in the Liquidation Orders.
- (n) “Reinsurance” refers to the contractual transfer or cession by an insurer known as a “Cedent” of some or all of its risk to its policyholders to another insurance company known as the “Reinsurer” for which the Reinsurer is paid a premium by the Cedent (which may or may not relate specifically to the premium paid by the underlying policyholder). The terms and conditions of this transfer are contained in a “Reinsurance Agreement” or “Treaty” and any amendments or endorsements thereto. The Reinsurer may, in turn, contractually transfer or cede some or all of its risk that it assumed from the Cedent to another Reinsurer known as a “Retrocessionaire” for which the Retrocessionaire is paid a premium by the Reinsurer. The terms and conditions of this transfer are contained in a “Retrocession Agreement” and any amendments or endorsements thereto.
- (o) “Reinsurance Agreement” refers to the definition of “Reinsurance Agreement” as contained within the definition of “Reinsurance” in this Section II.

SECTION III GENERAL CLAIMS PROCESS

3.1. General Information

3.1.1 These General Claims Procedures, together with the Cedent Reinsurance Claims Procedures, Dispute Resolution Procedures, and Final Determination of Claims Procedures, implement the claims, reporting, Valuation, and final determination provisions of the DUILA, including 18 *Del. C.* § 5917.

3.1.2 Upon Approval, the General Claims Procedures will be the exclusive means for evaluating and determining Cedent Termination Claims and all other claims, including Cedent claims that are not Cedent Reinsurance Claims or Cedent Termination Claims.

3.1.3 Within thirty (30) days of the Approval, the Receiver shall serve all claimants with a packet containing the following: (a) General Claims Proof of Claim Form (“General Claims POC”) and Instructions (collectively, the “General Claims Packet”).

3.1.4 Within five (5) business days of the Approval, the Receiver will post the following to the website maintained for the SRUS liquidation:¹ (a) the General Claims Procedures; and (b) a template of the General Claims Packet.

3.2. General Claims POC Submission Process

General Claims are divided into two distinct categories: (a) Cedent Termination Claims; and (b) all other claims, including Cedent claims that are not Cedent Reinsurance Claims or Cedent Termination Claims.

¹ https://insurance.delaware.gov/divisions/rehab_bureau/rehab_bureau_scottishreusinc/

3.2.1 Cedent Termination Claims

3.2.1.1 For Cedent Termination Claims, before the POC process can commence, each Cedent seeking to assert a Cedent Termination Claims must submit to the Receiver a seriatim listing of the in-force policies covered under each treaty ceded to SRUS as of 9/30/2023. For each seriatim listing submitted, the cedent will submit an affidavit, signed by a company officer, stating that:

- A. the cedent utilized reasonable procedures to provide a high level of assurance (not absolute assurance) that the listing is complete and accurate; and
- B. based on the procedures followed and the cedent's normal control procedures, the signing officer believes that the listing is complete and accurate to the best of his/her knowledge, information, and belief.

3.2.1.2 After receiving the affidavit and seriatim listing referenced in the preceding paragraph, the Receiver will use the information provided to calculate the present value of future losses for each treaty using the Gross Premium Reserve Valuation method ("GPV"). A description of the GPV, including the methodology and assumptions used in calculating it, are set forth in a Memorandum of Present Value of Future Losses/Gains ("GPV Memo") prepared by Ryan Fuhs, Senior Actuarial Executive for the Liquidation Estate of Scottish Re (U.S.), Inc. A copy of the GPV Memo is attached to these General Claims Procedures as Exhibit "A".

3.2.1.3 After the GPV calculation is completed, the Receiver will issue to the claimant a Cedent Termination Proof of Claim form ("Cedent

Termination Claims POC”). A template of the Cedent Termination Claims POC is attached to the General Claims Procedures as Exhibit “B.”

3.2.1.4 The Cedent Termination Claims POC will identify, in the aggregate (all treaties), the Receiver’s Valuation of the Cedent Termination Claims (“Total Undisputed Cedent Termination Claims Amount”).

3.2.1.5 If the Cedent claimant accepts the Total Undisputed Cedent Termination Claims Amount, the Cedent shall complete, notarize, and return the Cedent Termination Claims POC to the Receiver no later than the Bar Date.

3.2.1.6 No later than forty-five (45) days after the Bar Date, the Receiver shall submit all Cedent Termination Claims POCs in which a Cedent has accepted the Total Undisputed Cedent Termination Claims Amount, along with the Receiver’s recommendation, to the Chancery Court for final determination pursuant to the procedures for Final Determination of Claims.

3.2.1.7 If a Cedent does not accept the Total Undisputed Cedent Termination Claims Amount, the Cedent must complete and notarize the General Claims POC form in accordance with 3.2.2.2 – 3.2.2.5. A template of the General Claims POC is attached to the General Claims Procedures as Exhibit “C.”

3.2.1.8 The Cedent’s submissions to the Receiver referenced in the preceding paragraph must include either (i) the Cedent’s valuation of the Cedent’s Termination Claim applying the GPV methodology set forth in

Exhibit A of these procedures, together with the specific calculations and other information used by the Cedent to make its valuation, or (ii) the Cedent's valuation of the Cedent's Termination Claim applying a different valuation methodology. In the latter case, the submission must include an explanation of the methodology used, identification of all assumptions, and an explanation as to why the Receiver's GPV assumptions are unreasonable or the GPV valuation is erroneously calculated.

3.2.1.9 If a Cedent has additional claims against SRUS other than Cedent Reinsurance Claims, or Cedent Termination Claims in which the Cedent disputes the Total Undisputed Cedent Termination Claims Amount, those Cedent claims must comply, and will proceed in accordance, with the General Claims Procedures stated below in 3.2.2.1.

3.2.2 General Claims Other Than Cedent Termination Claims

3.2.2.1 All other claimants, including Cedents that have claims against SRUS other than a Cedent Reinsurance Claim or Cedent Termination Claims, initiate the POC Process for such claims by completing and submitting a General Claims POC form with supporting documentation to the Receiver for review, evaluation, valuation, and determination.

3.2.2.2 Each section of the General Claims POC form must be completed. If a section is not applicable, please state "N/A".

3.2.2.3 A separate General Claims POC form must be completed for each claim against SRUS.

3.2.2.4 The General Claims POC form must:

- (a) be filled out completely including the Priority Class that the claimant asserts is applicable to the claim;
- (b) be accompanied by all documentation that the claimant asserts materially supports the claim against SRUS and which the claimant relies upon to support the claim;
- (c) be signed under oath by the person filing the General Claims POC or an authorized representative; and
- (d) be returned to the SRUS estate at the address indicated on the General Claims POC form on or before the Bar Date so that the proof of claim and supporting documentation are received by the SRUS estate by that date. If they are not, the claimant's claim(s) will be barred from sharing in any distributions of assets from the SRUS estate unless assets become available to pay Class 7 (late-filed) claims.

3.2.2.5 A claimant submitting a General POC Form must use the

following conventions, as applicable:

- (a) For Retrocessionaire claimants: Any negative values for a legal entity will not be capped at \$0 as these values represent a claim by the liquidation estate against the Retrocessionaire;
- (b) For Retrocessionaire claimants: Consistent with the Liquidation Order, the amount of coverage under the Retrocession agreement will assume the recapture by SRUS of all excess retrocession up to \$4,000,000 per life for all treaties where SRUS has the right to raise the retention;
- (c) For all Claimants: Claims related to future claims, or future premiums shall use the assumptions as described in the GPV memo.

3.2.2.6 A claimant may use photocopies of the General Claims POC form,

but the claimant's signature and the notarization submitted to the Receiver must be the original signature and notarization.

3.2.3 General Claims POC Evaluation Process Other Than Where Cedent Accepts Total Undisputed Cedent Termination Claims Amount

3.2.3.1 Upon the Receiver's receipt, review, and evaluation of: (1) a claimant's completed General Claims POC and supporting documentation; or (2) a Cedent's Termination Claim POC in which a Cedent has not accepted the Total Undisputed Cedent Termination Claims Amount and supporting documentation, the Receiver will either: (a) issue a Notice of Determination ("NOD") regarding the claimant's claim(s) that assigns a Priority Class and Value to the claim(s); or (b) communicate with the claimant in an attempt to: (i) obtain additional information needed for the Receiver to issue a NOD for the claim(s); and/or (ii) reconcile discrepancies between the Receiver and claimant's Priority Class or Valuation of the respective claim(s).

3.2.3.2 Claim discrepancies that are resolved through the reconciliation process referenced in the preceding paragraph will be stipulated by the Receiver and claimant. A Notice of Determination of Agreed Class and Value ("NODACV") will then be issued by the Receiver, signed and notarized by the claimant, and submitted for final determination in accordance with the procedures for Final Determination of Claims.

3.2.3.3 If the reconciliation process fails to resolve discrepancies in the Priority Class or Valuation of the claim(s), the claim(s) in question shall proceed to the dispute resolution process as set out in the Dispute Resolution Procedures.

3.2.3.4 At any time prior to final determination by the Chancery Court, the Receiver and any claimant with an unresolved claim(s) may continue to conduct informal attempts to resolve any disagreements regarding such claim(s) and if an agreement is reached, such claim will then become a stipulated claim and the Receiver will replace the NOD with an NODACV which will be submitted to the Chancery Court for final approval in accordance with the Final Determination of Claims Procedures.

EXHIBIT “A”

Present Value of Future Losses/Gains

GPV Calculation

Each cedent will submit to the Receiver for each treaty a Seriatim listing of the inforce policies covered under its treaties ceded to Scottish Re (U.S.), Inc., in Liquidation ("SRUS") as of September 30, 2023. For each Seriatim listing submitted, the cedent will submit an affidavit signed by a company officer stating,

1. The cedent utilized reasonable procedures to provide a high level of assurance (not absolute assurance) that the listing is complete and accurate and,
2. Based on the procedures followed and the cedent's normal control procedures, the signing officer believes that the listing is complete and accurate to the best of his/her knowledge.

The Receiver will estimate the present value of future losses for each treaty, using the Gross Premium Reserve valuation method ("GPV"). The GPV is a widely accepted actuarial method used for measuring the assets that are sufficient to satisfy obligations for a portfolio of insurance risks under moderately adverse assumptions. Under this method the book value of the assets that satisfy the obligations is the Gross Premium Reserve.

Since the assets ultimately distributed will be cash, the Receiver will conduct the Gross Premium Reserve by assuming assets are liquidated for cash on the liquidation date so that the book value and market value of assets are equal on the date of valuation. This cash is then assumed to be invested on the valuation date based on market yields on the valuation date. The actuarial assumptions are in accordance with the assumptions used by SRUS for its 2022 Actuarial Memorandum developed in support of the 2022 Statement of Actuarial Opinion for SRUS (the "2022 Actuarial Opinion") except for the following assumptions:

1. The expense assumption used in the GPV calculation will be based on maintenance and overhead expenses necessary to administer the business.

2. For treaties with trusts, a moderately adverse spread was included in the GPV calculation.
3. The GPV discount rates are based on the projected net investment earned rates resulting from an initial cash investment and the reinvestment of future positive cash flow at the projected new money rate using the September 30, 2023 forward curve and the method and spread assumptions contained in the 2022 Actuarial Memorandum.

Consistent with the Liquidation Order, the GPV valuation will use the contractual maximum premium for all assumed YRT business except where SRUS is contractually precluded from raising YRT premiums and will assume that, as a result, any Cedent receiving such a rate increase will exercise their option (contractual or otherwise) to recapture their business on the next policy anniversary date following September 30, 2023 for each policy covered under the respective treaty rather than pay the increased rates. As a consequence, for the majority of YRT reinsurance the GPV will be the expected death benefits between (immediately following) September 30, 2023 and the next anniversary of each of the underlying policies covered under the treaty.

If a legal entity has multiple treaties with SRUS, the GPV will be separately calculated for each treaty and aggregated among the multiple treaties. If the aggregated amount at a legal entity level is negative (the present value of premiums is in aggregate greater than the present value of benefits and expenses), it will be capped at \$0.

In the event the legal entity has business that is secured by a trust and the GPV is greater than the amount received by the legal entity from disposition of the trust, the difference between the GPV and the amount received will be added to the cedent's claim.

The Liquidator will continue to accept liability for claims on inforce policies incurred prior to October 1, 2023, but reported after September 30, 2023, through the bar date. Given the continued acceptance of liability for claims, the present value of future losses will not include an amount for claims Incurred but Unreported ("IBNR").

Methodology

The GPV is calculated based on the present value of calendar year cash flows over the life of the treaty for Financial Solutions ("FS") business and over a 50-year projection horizon for Traditional Solutions ("TS") business. The cash flows consist of, as applicable, premiums, surrender benefits, death benefits, annuity benefits, commissions and expense allowances on assumed reinsurance, policy expenses, and overhead expenses. Consistent with the requirements of Actuarial Standard of Practice No. 22, the assumptions used are moderately adverse.

For a September 30, 2023 valuation, the GPV for TS business includes cash flows over the period from October 1, 2023, until September 30, 2073, when only an immaterial amount of the initial underlying business (less than 0.2%) remains inforce.

Assumptions

The liability assumptions underlying the GPV calculation are in accordance with those used by SRUS for its 2022 Actuarial Memorandum developed in support of the 2022 Actuarial Opinion other than expenses, moderately adverse spreads, and discount rates, which are set forth in the GPV Calculation Section, above. The assumptions for the TS business and FS business are described below.

Traditional Solutions

Mortality

The base mortality assumption is the Summit version 4 table. The Summit table is a proprietary table owned by Hannover Life Reassurance Company of America. The Summit mortality rates are adjusted based on experience, expected mortality improvement, mortality deterioration, and a provision for adverse deviation. These mortality adjustments are contained on pages 52-67 of the 2022 Actuarial Memorandum.

Termination

The lapse rates for are contained on pages 68-71 (level term period lapse rates and permanent lapse rates including net amount at risk run-off) and 56 (post-level term lapse rates).

Expenses

The expenses will be based on a per policy expense only including third party administration expenses. The third party administration expense level is consistent with the amounts on page 37 of the 2022 Actuarial Memorandum.

Financial Solutions

Mortality

The mortality assumptions used, if applicable, are summarized on page 76 of the 2022 Actuarial Memorandum.

Termination

The termination rates for annuities are the sum of non-interest sensitive termination rates and interest sensitive termination rates. The rates and methodology used are on pages 76-79 of the 2022 Actuarial Memorandum. Assumptions for annuity benefits, if applicable, are on page 79 of the Actuarial Memorandum.

Premiums

The premium assumptions for the applicable annuity and universal life business are on page 77 of the 2022 Actuarial Memorandum.

Policy.Expenses

The contractual policy maintenance expenses, if applicable, are on page 79 of the 2022 Actuarial Memorandum.

Overhead.Expenses

The contractual policy maintenance expenses are on page 79 of the 2022 Actuarial Memorandum.

Interest.Crediting

The interest crediting strategy for annuities is described on page 80 of the 2022 Actuarial Memorandum.

Moderately.Adverse.Spread.Assumption

For FS treaties with an associated trust, a spread for moderately adverse investment/disintermediation risk was used in the GPV calculation. The spread was determined using the cost of capital method. The target capital for the liability was estimated at 300% of the company action level of NAIC risk based capital, with a required return of 15% of target capital.

EXHIBIT “B”

SCOTTISH RE (U.S.), INC. IN LIQUIDATION
CEDENT PROOF OF CLAIM FORM
FOR CEDENT REINSURANCE TERMINATION CLAIMS

POC Number
(Receiver Use)

BAR DATE FOR FILING CEDENT REINSURANCE TERMINATION CLAIMS
IS JUNE 23, 2027

Please read the instructions carefully before fully completing all pages of this Proof of Claim form. Each section must be fully completed.

1. CEDENT'S NAME: XYZ, Corporation, Inc.
(Type correct name if it differs) _____
2. MAILING ADDRESS: _____
3. TEL. NO. (Daytime): _____ 4. ALTERNATE TEL. _____
5. E-MAIL ADDRESS: _____
6. ARE YOU REPRESENTED BY AN ATTORNEY: YES (). NO (). If YES, provide attorney's name, address, telephone no. and email.

7. Do you accept the Receiver's calculation of the TOTAL UNDISPUTED CEDENT TERMINATION CLAIM AMOUNT for XYZ Corporation, Inc. of \$750,000.
() YES
() NO

If "YES" – Sign this form and have it notarized and return it as directed below.

If "NO" – Complete Question 8, then sign this form and have it notarized and return it as directed below.

8. AMOUNT OF YOUR CLAIM: \$ _____

You must, on a separate sheet, provide all calculations used to compute this valuation, along with an explanation of your calculation. If you do not use the assumptions used in the GPV memo, you must show the assumptions that you used along with an explanation of why you used those assumptions and why you contend the Receiver's assumptions are unreasonable.

IMPORTANT: This Proof of Claim must be sworn to before a Notary Public or person authorized to administer oaths.

I swear under the penalties for perjury that the facts stated in this Proof of Claim to be filed in the liquidation proceeding of Scottish Re (U.S.), Inc. are true and correct.

STATE OF _____)
Cedent (sign on line above)
Print Name: _____
COUNTY OF _____)
Title or Official Capacity of Signatory for Corporation or Other Entity

Subscribed and sworn to before me, a Notary Public this__ day of _____ , 202__.

Signature of Notary Public _____ Printed Name of Notary Public

I am a resident of _____ County, _____ .

My commission expires_____ .

**DEADLINE FOR FILING CEDENTER TERMINATION REINSURANCE CLAIMS IS
JUNE 23, 2027**

**THIS PROOF OF CLAIM AND ALL SUPPORTING DOCUMENTATION
MUST BE RECEIVED BY SCOTTISH RE (U.S.), INC. IN LIQUIDAITON
AT THE FOLLOWING ADDRESS ON OR BEFORE THE BAR DATE:**

**Scottish Re (U.S.), Inc. in Liquidation
1 Righter Parkway
Suite 280
Wilmington DE 19803-1555**

EXHIBIT “C”

SCOTTISH RE (U.S.), INC. IN LIQUIDATION

**PROOF OF CLAIM FORM
FOR GENERAL CLAIMS**

POC Number
(Receiver Use)

BAR DATE FOR FILING GENERAL CLAIMS IS JUNE 23, 2027

Please read the instructions carefully before completing all pages of this Proof of Claim form.
Each section must be fully completed.

1. CLAIMANT'S NAME: _____

(Type correct name if it differs) _____

2. MAILING ADDRESS: _____

3. TEL. NO. (Daytime): _____ 4. ALTERNATE TEL. _____

5. E-MAIL ADDRESS: _____

6. ARE YOU REPRESENTED BY AN ATTORNEY: YES (). NO (). If YES, provide
attorney's name, address, telephone no. and email.

7. In the space below, give a STATEMENT of the FACTS giving rise to your claim (attach
additional sheets if necessary, as well as all documentation supporting your claim).*

8. AMOUNT OF YOUR CLAIM: \$ _____

9. What classification do you contend should be assigned to your
claim: (See instructions for an explanation of each Class)

* SRUS * General Proof of Claim Form

(Choose one only)

- ☐ Class I (Administrative Expense)
- ☐ Class IV (Taxes or Debts to the United States)
- ☐ Class V (Compensation for Non-Officer Employees of Indemnity Insurance Corporation, RRG)
- ☐ Class VI (General Creditor Claim, including non-insurance policy contract claims, and claims of Reinsurers)
- ☐ Class VII (Claims Within Classes I-VI but filed after the Bar Date)
- ☐ Class VIII (Surplus Notes or Similar Obligations)
- ☐ Class IX (Shareholders or Owners Claims)

10. Is there OTHER INSURANCE which may cover this claim? YES (). NO (). If YES, give name of the insurer(s) and policy number(s).
11. Has a LAWSUIT or other LEGAL ACTION been instituted by anyone? YES (). NO (). If YES, provide the following:
- A. COURT WHERE FILED:
- B. DATE FILED & DOCKET NUMBER:
- C. PLAINTIFF(S): _____
- D. DEFENDANT(S): _____

*A claimant submitting a General POC Form must use the following conventions, as applicable:

- (a) For Retrocessionaire claimants: Any negative values for a legal entity will not be capped at \$0 as these values represent a claim by the liquidation estate against the Retrocessionaire;
- (b) For Retrocessionaire claimants: Consistent with the Liquidation Order, the amount of coverage under the Retrocession agreement will assume the recapture by SRUS of all excess retrocession up to \$4,000,000 per life for all treaties where SRUS has the right to raise the retention;
- (c) For all Claimants: For claims related to future claims or future premiums, if you do not use the assumptions as described in the GPV memo, you must show the assumptions you used along with an explanation of why you used those assumptions and why you contend the Receiver's assumptions are unreasonable.

IMPORTANT: This Proof of Claim must be sworn to before a Notary Public or person authorized to administer oaths.

I swear under the penalties for perjury that the facts stated in this Proof of Claim to be filed in the liquidation proceeding of Scottish Re (U.S.), Inc. are true and correct.

STATE OF _____)
Cedent (sign on line above)

Print Name:

COUNTY OF _____)
Title or Official Capacity of Signatory for Corporation or Other Entity

Subscribed and sworn to before me, a Notary Public this __ day of _____, 202__.

Signature of Notary Public _____ Printed Name of Notary Public

I am a resident of _____ County, _____.

My commission expires _____.

DEADLINE FOR FILING GENERAL CLAIMS IS

JUNE 23, 2027

**THIS PROOF OF CLAIM AND ALL SUPPORTING DOCUMENTATION
MUST BE RECEIVED BY SCOTTISH RE (U.S.), INC. IN LIQUIDAITON
AT THE FOLLOWING ADDRESS ON OR BEFORE THE BAR DATE:**

**Scottish Re (U.S.), Inc. in Liquidation
1 Righter Parkway
Suite 280
Wilmington DE 19803-1555**



EXHIBIT 3

Receiver's Dispute Procedures

IN THE COURT OF CHANCERY OF THE STATE OF DELAWARE

IN THE MATTER OF THE LIQUIDATION :
OF SCOTTISH RE (U.S.), INC. : C.A. 2019-0175-JTL
_____ :

RECEIVER'S DISPUTE PROCEDURES

**SECTION I
PREAMBLE**

1.1. These procedures apply to disputes that arise out of claims made with the SRUS estate ("Dispute Procedures"), pursuant to the Receiver's Cedent Reinsurance Claims Procedures and General Claims Procedures (the "Claims Procedures") filed with the Court on March 25, 2024. The Dispute Procedures are intended to provide a standardized and efficient process for the Receiver to evaluate disputed claims, resolve them if possible, and enable the Receiver to provide a tailored recommendation to the Court for an effective final determination process.

The Dispute Procedures begin after all claimants have submitted POCs to the Receiver and the Receiver has provided each claimant with an NOD as set forth in the Claims Procedures.

**SECTION II
DEFINITIONS**

2.1 Any term used in these Dispute Procedures that is not defined in this Section but is defined in the Claims Procedures shall have the meaning set forth therein. Any term used in these Dispute Procedures that is not defined in this Section or the Claims Procedures but is defined in 18 *Del. C.* ch. 59 ("DUIA"), shall have the

meaning set forth therein. All terms other than those defined in this Section or the DUILA shall have their common meaning in the English language. Otherwise, with respect to these Dispute Procedures, these terms shall have the following meanings:

- (a) “Cedent” refers to the definition of “Cedent” as contained within the definition of “Reinsurance” in this Section II. For the avoidance of doubt, Cedent refers to an individual Cedent entity and not a group of affiliated or non-affiliated Cedents.
- (b) “Cedent Reinsurance Claims” refers to a claim or claims by a Cedent against SRUS made under the Cedent Reinsurance Claims Procedures.
- (c) “Chancery Court” or “Court” refers to the Delaware Court of Chancery.
- (d) “Claims Procedures” refers to the definition of “Claims Procedures” as that term is defined in Section I – Preamble.
- (e) “Component Claim” refers to discrete claims under individual policies of insurance or Reinsurance Agreements which, collectively, are included in a claimant’s proof of claim.
- (f) “Component Claim Group” refers to the group of Component Claims assigned by the Receiver to be determined under a particular Dispute Determination Track.
- (g) “Dispute Determination Track” refers to the process through which the Receiver determines, using the mechanisms set forth in these procedures, a recommendation on a cedent’s claim(s) to be submitted to the Court for final determination.
- (h) “General Claims Procedures” refers to the procedures regarding the filing of Cedent Termination Claims, and all other claims not addressed in the Cedent Reinsurance Claims procedures.
- (i) “Priority Class” refers to the Priority Class of a Cedent Claim under 18 *Del. C.* § 5918. All timely filed Cedent Reinsurance Claims, unless notified otherwise, are Priority Class 6 pursuant to 18 *Del. C.* § 5918(e)(6).
- (j) “Receiver” refers to the Honorable Trinidad Navarro, Insurance Commissioner of the State of Delaware in his capacity as the Receiver of

SRUS, or his duly appointed deputy receiver(s) and Designees as that term is defined in the Liquidation Order.

- (k) “Reconciliation Disputes” refers to disputes that do not concern complicated issues of law or fact, in which the parties are unable to come to an agreement on the valuation of a claim (e.g. amount in dispute, proper offsetting, etc.).
- (l) “Reinsurance Claims Procedures” refers to the procedures regarding the filing of Cedent Reinsurance Claims, Non-Agreed POC Claims, and Disputed Pre-POC Claims.

SECTION III DISPUTE EVALUATION PROCESS

3.1 General Information

3.1.1 These Dispute Procedures, together with the Claims Procedures, and the procedures whereby the Court final determines a proof of claim, implement the claims, reporting, and hearing provisions of the DEUILA, including 18 *Del. C.* §§ 5913, 5915, 5917-18.

3.1.2 Upon Approval, these Dispute Procedures will govern all disputes arising under the Claims Procedures.

3.1.3 If at any point the Receiver and a claimant reach an agreement to resolve a dispute, the claim will be submitted to the Court for final determination as an agreed-upon claim, as described further in the Final Determination Procedures.

3.2 Receiver’s Supplemental Information Request

3.2.1 This Section addresses the process by which the Receiver may request information from claimants with disputed claims so the Receiver can further evaluate the claim in light of additional information, and permit the Receiver to organize and

route disputed claims to the most appropriate and efficient track for dispute resolution.

3.2.2 This process applies to disputes referenced in the Cedent Reinsurance Claims Procedures at Sections 3.2.2, 3.5.7, 3.6.9 and 3.6.10 and Section 3.2.3.3 of the General Claims.

3.2.3 The claimant may contest the Value or Priority Class of a Component Claim identified in the Receiver's NOD. Where that occurs, the Receiver will determine if the information provided by the claimant constitutes sufficient information to set forth the claimant's basis for the dispute with particularity, supported by material documentation.

3.2.4 If the Receiver requires additional information, the Receiver will request that information from the claimant. Failure to provide information requested by the Receiver is grounds for the claim to be denied.

SECTION IV DISPUTE ORGANIZATION PROCESS

4.1 Receiver's Assignment of Dispute Determination Tracks

4.1.1 The Receiver will assign one or more of a Claimant's disputed Component Claim(s) to the appropriate Dispute Determination Track in a "Component Claim Group."

4.1.2 There are three Dispute Determination Tracks: (1) Reconciliation Disputes; (2) Combined Disputes; and (3) Standard Disputes.

4.1.2.1 Reconciliation Disputes concern straightforward questions of claim valuation in which the parties are unable to come to an

agreement on the amount of a Component Claim, and do not implicate complex issues of law or fact.

4.1.2.2 Combined Disputes concern claims where the Receiver determines that multiple Component Claims share a material, common issue of law or fact in dispute, and that the early resolution of that issue would facilitate the final determination of the related claims. In such a circumstance, the Receiver may opt to group those Component Claims to submit to the Court for a determination on the disputed issue.

4.1.2.3 Standard Disputes concern Component Claims in which there are not material common issues of fact or law, and which do not constitute Reconciliation Claims.

4.2 Exchange of Documents for Hearing

4.2.1 To the extent not already provided, the claimant will provide the Receiver with every document that the claimant intends to rely on in support of its position for each Component Claim Group.

4.2.2 The Receiver will then provide the claimant with the information that the Receiver intends to rely on in support of its position for each Component Claim Group.

4.2.3 To the extent that a claimant seeks additional information from the Receiver, the claimant has the burden to demonstrate, with specificity, that the information being sought is (a) relevant and necessary for the evaluation of the

dispute and (b) why obtaining the information from the Receiver is the least burdensome method for the claimant to obtain the information being sought.

SECTION V HEARING PROCESS

5.1 Reconciliation Dispute Hearing Process

5.1.1. All Reconciliation Disputes will proceed to mandatory mediation consistent with the provisions in Section 6. If mediation is unsuccessful in resolving a Reconciliation Dispute, the Receiver will issue a recommendation to the Court for the disputed claim. The Court will then determine the claim consistent with the Final Determination Procedures.

5.2 Disputed Claims Hearing Process – Combined Disputes

5.2.1 For Combined Disputes, the Receiver will make application to the Court to determine the common issues of law or fact contained in a Combined Dispute.

5.2.2 The Receiver's application will include sufficient information to inform the Court of the matters to be determined, the basis for the request for a combined determination, and the manner in which the Receiver proposes the matter should be determined (*e.g.* briefing and affidavits, testimony or otherwise).

5.2.3 To the extent the Court agrees to hear the Combined Dispute, the Court shall determine the common issues of law and/or fact as submitted by the parties.

5.2.4 After a ruling is entered on the common issue(s) in dispute, or should the Court deny the Receiver's application, the Receiver will assign a claimant's

Component Claims¹ from the Combined Dispute into Component Claim Groups, and reassign each Component Claim Group either to the Reconciliation Group Track or the Standard Disputes Track.

5.2.5 Thereafter, those claims will proceed pursuant to Section 5.1 (Reconciliation Disputes) or 5.3 (Standard Disputes) of these Procedures.

5.3 Disputed Claims Hearing Process –Standard Dispute

5.3.1 For Standard Disputes, the Receiver will issue a recommendation to the Court for the disputed claim. The Court will then determine the claim consistent with the Final Determination Procedures.

5.3.2 Alternatively, the parties may agree to either (1) mediate the dispute pursuant to Section 6.1 of these Procedures; or (2) arbitrate the dispute pursuant to Section 6.2 of these Procedures.

SECTION VI ALTERNATIVE DISPUTE RESOLUTION

6.1 Mediation

6.1.1 In addition to mandatory mediation for Reconciliation Disputes, the parties may agree to mediate their dispute.

6.1.2 If the Court provides a list of mediators for the purpose of these procedures, the parties must select the mediator from that list, except upon Order of Court. If the parties successfully resolve a disputed claim through mediation, the Receiver will issue a recommendation to the Court consistent with the agreed-upon

¹ To the extent the Combined Claim consists of more than one claimant, each claimant will be assigned separate Component Claim Groups.

resolution. The Court will then determine the claim consistent with the Final Determination Procedures.

6.1.3 If the parties are unable to resolve a disputed claim through mediation, the Receiver will issue a recommendation to the Court for the disputed claim. The Court will then determine the claim consistent with the Final Determination Procedures.

6.2 Arbitration

6.2.1 The parties may agree to arbitrate their dispute.

6.2.2 The terms of the arbitration shall be as agreed upon by the parties.

6.2.3 Agreement of the parties to arbitration constitutes agreement to treat the determination on arbitration as an agreed upon claim under Section 3.1.3 of these Procedures.

6.2.4 The Receiver will issue a recommendation to the Court consistent with the agreed-upon determination of the arbitrator(s). The Court will then determine the claim consistent with the Final Determination Procedures.



EXHIBIT 4

Final Determination Procedures

IN THE COURT OF CHANCERY OF THE STATE OF DELAWARE

IN THE MATTER OF THE LIQUIDATION :
OF SCOTTISH RE (U.S.), INC. : C.A. 2019-0175-JTL
_____ :

FINAL DETERMINATION PROCEDURES

**SECTION I
PREAMBLE**

1.1. The procedures for hearings for the Court to make a final determination of proofs of claim are set forth in Section 5917(c) and (d) of the Delaware Uniform Insurers Liquidation Act codified at 18 *Del. C.* ch. 59. (“DUILA”). The procedures are triggered by the report to the Court of the Receiver’s recommendation as to the priority class and value of a proof of claim (“Receiver’s Recommendation”). The DUILA requires a hearing for all claims, not just claims to which there has been an objection to the Receiver’s Recommendation. The DUILA does not require a full evidentiary hearing.

1.2. In making a final determination of the Receiver’s Recommendation, the Court applies an abuse of discretion standard to that recommendation.

1.3. After the conclusion of the hearing, the Court shall enter an order allowing, allowing in part, or disallowing the claim. 18 *Del. C.* § 5917(d). Such an order is an appealable order. *Id.*

1.4. These procedures apply to the Delaware Chancery Court’s final determinations of proofs of claim following the submission of the Receiver’s Recommendation to the Court (“Final Determination Procedures” or “Procedures”).

They are referenced in the Receiver's Cedent Reinsurance Claims Procedures, General Claims Procedures, and Dispute Resolution Procedures (collectively the "Claims Procedures") filed with the Court on March 25 and April 17, 2024, respectively. The Claims Procedures recognize the insurance insolvency expertise of the Receiver and the supervisory role of the Court. They also minimize the administrative expenses to the SRUS Estate thereby increasing the amount of assets available for distribution to creditors. These procedures balance the procedural due process rights of the affected claimant(s), the preservation of Estate Assets, and the conservation of judicial resources within the statutory framework of the DUILA.

SECTION II DEFINITIONS

2.1 Any term used in these Final Determination Procedures that is not defined in this Section but is defined elsewhere in the Claims Procedures shall have the meaning set forth therein. Any term used in these Procedures that is not defined in this Section or the Claims Procedures but is defined in the DUILA shall have the meaning set forth therein. All terms other than those defined in this Section or the DUILA shall have their common meaning in the English language. Otherwise, with respect to these Procedures, these terms shall have the following meanings:

- (a) "Cedent" refers to the contractual transfer or cession by an insurer of some or all of its risk to its policyholders to another insurance company known as the "Reinsurer" for which the Reinsurer is paid a premium by the Cedent (which may or may not relate specifically to the premium paid by the underlying policyholder). Cedent refers to an individual Cedent entity and not a group of affiliated or non-affiliated Cedents.
- (b) "Cedent Reinsurance Claims" refers to a claim or claims by a Cedent against SRUS made under the Cedent Reinsurance Claims Procedures.

- (c) “Chancery Court” or “Court” refers to the Delaware Court of Chancery.
- (d) “Claims Procedures” refers to the definition of “Claims Procedures” as that term is defined in Section I – Preamble.
- (e) “Declaration of Agreed POC” refers to a declaration from the Receiver or his representative that sets forth the salient facts regarding the agreed POC that contains the agreement of the Receiver and a claimant.
- (f) “General Claims Procedures” refers to the procedures regarding the filing of Cedent Termination Claims, and all other claims not addressed in the Cedent Reinsurance Claims procedures.
- (g) “Notice of Determination of Agreed Class and Value or “NODACV”, refers to the definition of Notice of Determination of Agreed Class and Value or NODACV as set forth in Section 3.6.7 of the Cedent Reinsurance Claims Procedures and Section 3.2.3.2 of the General Claims Procedures.
- (h) “POC”, “Proof of Claim”, or “Proofs of Claim” refers to a proof of claim or proofs of claims filed with the Receiver under the Cedent Reinsurance Claims Procedures or General Claims Procedures.
- (i) “Priority Class” refers to the Priority Class of a Cedent Claim under 18 *Del. C.* § 5918. All timely filed Cedent Reinsurance Claims, unless notified otherwise, are Priority Class 6 pursuant to 18 *Del. C.* § 5918(e)(6).
- (j) “Receiver” refers to the Honorable Trinidad Navarro, Insurance Commissioner of the State of Delaware in his capacity as the Receiver of SRUS, or his duly appointed deputy receiver(s) and Designees as that term is defined in the Liquidation Order.
- (k) “Reinsurance Claims Procedures” refers to the procedures regarding the filing of Cedent Reinsurance Claims, Non-Agreed POC Claims, and Disputed Pre-POC Claims.
- (l) “Total Undisputed Claims Amount” refers to the definition of Total Undisputed Claims Amount set forth in Section 3.2.3 of the Cedent Reinsurance Claims Procedures.
- (m) “Total Undisputed Cedent Termination Claims Amount” refers to the definition of Total Undisputed Cedent Claims Amount set forth in Section 3.2.1.4 of the General Claims Procedures.

SECTION III

PROCESS FOR FINAL DETERMINATION OF POCS

3.1 General Information

3.1.1 These Final Determination Procedures, together with the Claims Procedures and Dispute Procedures, implement the claims, reporting, and hearing provisions of the DUILA, including 18 *Del. C.* §§ 5913, 5915, 5917-18.

3.1.2 Upon Approval, these Final Determination Procedures will govern the final determination of the Priority Class and value of all Proofs of Claims filed with the Receiver in the liquidation proceedings of SRUS.

3.1.3 The Claims and Dispute Procedures address claims in which the Receiver and claimant agree as to Priority Class and value, and disputed claims that fall within one of two Disputed Determination Tracks: Reconciliation Disputes or Standard Disputes as those terms are defined or referenced in the Claims or Dispute Procedures.

3.2 Receiver's Recommendation and Supporting Documentation

3.2.1 Pursuant to Sections 3.5.6, 3.6.7, 3.6.10, and 3.7.6 of the Reinsurance Claims Procedures, Sections 3.2.1.6, 3.2.3.2, and 3.2.3.4 of the General Claims Procedures, and Sections 5.1, 5.2, and 5.3 of the Dispute Procedures, the Receiver will, from time to time, submit the Receiver's Recommendation as to the Priority Class and valuation of the Proof of Claims referenced in the recommendation to the Court for final determination.

3.2.2 The filing of the Receiver's Recommendation will initiate the final determination process for the Proofs of Claim referenced in the recommendation.

3.3 Final Determination of Agreed POCs

3.3.1 In circumstances where a Cedent has accepted the Total Undisputed Claims Amount, the Total Undisputed Cedent Termination Claims Amount, or there is a Notice of Determination of Agreed Class and Value with respect to a Cedent's Proof of Claim, the Receiver will submit the agreed upon amount and priority classification as the Receiver's Recommendation for final determination by the Court.

3.3.2 The Receiver will also submit, along with the Receiver's Recommendation for any agreed Proof of Claim, a Declaration of Agreed POC and, where applicable under Sections 3.6.7 and 3.6.10 of the Cedent Reinsurance Claims Procedures or Sections 3.2.3.2 and 3.2.3.4 of the General Claims Procedures, a Notice of Determination of Agreed Class and Value for such POC.

3.3.3 These documents will contain sufficient information to apprise the Court of the salient facts regarding the POC and the parties' agreement such that the Court may, at the Court's discretion and with or without an evidentiary hearing, finally determine the agreed POC.

3.3.4 The Receiver's Recommendation will also be accompanied by a motion for final determination of the agreed POCs, together with a proposed form of Order setting the date and time of the final determination hearing for such agreed POCs.

3.4 Final Determination of Reconciliation Disputes

3.4.1 In situations where a Reconciliation Dispute was not resolved after mandatory mediation as required by Section 5.1.1 of the Dispute Procedures and the dispute does not otherwise qualify as a Combined Dispute under Section 4.1.2.2 of the Dispute Procedures, the Receiver's Recommendation, the Receiver's motion for the final determination of the recommendation and the Receiver's submission in support of the Receiver's Recommendation will be filed with the Court.

3.4.2 If the claimant in the Reconciliation Dispute objects to or opposes the Receiver's Recommendation, the claimant must file an objection/opposition to the Receiver's Recommendation within thirty (30) days from the filing date of the Receiver's motion and submission in support of the Receiver's Recommendation.

3.4.3 Afterward, the Receiver will notify the Court that the matter is ready for final determination and request that the Court enter an Order for Hearing to be held at a time, place, and manner to be determined by the Court.

3.5 Final Determination Standard Disputes

3.5.1 In situations where a Standard Dispute under Sections 4.1.2.2 or 4.1.2.3 of the Dispute Procedures was not resolved under Section 5.3 of the Dispute Procedures, the Receiver's Recommendation will be accompanied by the Receiver's motion for a scheduling order governing the final determination of the Receiver's Recommendation, together with the Receiver's submission in support of the Receiver's Recommendation which will be filed with the Court.

3.5.2 If the claimant in the dispute objects to or opposes the Receiver's Recommendation or proposed scheduling order, the claimant must file an

objection/opposition to the Receiver's Recommendation or proposed scheduling order within thirty (30) days from the filing date of the Receiver's motion.

3.5.3 If an objection is filed, the Receiver may, but need not, file a Reply. Any such Reply must be filed within fourteen (14) days from the claimant's objection/opposition.

3.5.4 Afterward, the Receiver will notify the Court that the motion is ready for final determination and request that the Court enter a scheduling order regarding the final determination of the dispute.

SECTION IV MISCELLANEOUS

4.1 The Receiver shall have discretion to group or batch recommendations for review and analysis based upon the claim type or amount, the coverage or coverages implicated by the claim, or upon any other reasonable basis that promotes an efficient administration of the POC Process.

4.2 The Court may, by Order, on its own accord or upon request of an interested person, alter any Procedure for a final hearing with notice to the Receiver and the Claimant(s) involved in such final hearing.

4.3 Retrocessionaires will be provided reasonable notice of pending claims, and are not prevented from conducting their own independent claim investigations and raising their own defenses by objecting to claim recommendations that the Receiver presents to the court.



EXHIBIT 5

Redline

Receiver's Procedures for Cedent Reinsurance Claims

IN THE COURT OF CHANCERY OF THE STATE OF DELAWARE

IN THE MATTER OF THE LIQUIDATION :
OF SCOTTISH RE (U.S.), INC. : C.A. 2019-0175-JTL
_____ :

**RECEIVER'S PROCEDURES
FOR CEDENT REINSURANCE CLAIMS
(CEDENT CREDITORS OF SRUS ONLY)**

**SECTION I
PREAMBLE**

These procedures apply to Cedent Reinsurance Claims that allege amounts due and owing from SRUS to Cedents based on circumstances occurring on or before September 30, 2023; and the Receiver's determination of those claims ("Cedent Reinsurance Claims Procedures").

The Cedent Reinsurance Claims Procedures are the exclusive means for evaluating and determining these claims. They are intended to provide a standardized and efficient process to evaluate and determine Cedent Reinsurance Claims. Claims that fall within this group arise from ordinary course business dealings. Unlike other claims, Cedent Reinsurance Claims are relatively uniform, mature, involve settled financial data, and are straightforward to calculate. As such, these procedures are structured to expeditiously identify and resolve uncontested claims so that they can be presented to the Court for Final Determination. This allows SRUS, claimants, and the Court to focus on other types of claims and issues including disputes.

SECTION II DEFINITIONS

Any term used in these Cedent Reinsurance Claims Procedures that is not defined in this Section but is defined in 18 *Del. C.* ch. 59 (“DUILA”) shall have the meaning set forth therein. All terms other than those defined in this Section or the DUILA shall have their common meaning in the English language. Otherwise, with respect to these Cedent Reinsurance Claims Procedures, these terms shall have the following meanings:

- (a) “Approval” refers to the date on which an Order is filed by the Chancery Court approving these Cedent Reinsurance Claims Procedures either as filed or with modifications by the Court.
- (b) “Bar Date” refers to the deadline set by the Court pursuant to 18 *Del. C.* § 5929(b) for a Cedent to file a proof of claim with the estate in accordance with these Cedent Reinsurance Claims Procedures. This date is _____JUNE 23, 2026_____. Pursuant to 18 *Del. C.* § 5918(e)(7) all Cedent claims that are subject to these Cedent Reinsurance Claim Procedures that are filed after the Bar Date are deemed late filed and, unless such late filing is excused by the Court, the claim is assigned to Priority Class 7.
- (c) “Cedent” refers to the definition of “Cedent” as contained within the definition of “Reinsurance” in this Section II. For the avoidance of doubt, Cedent refers to an individual Cedent entity and not a group of affiliated or non-affiliated Cedents.
- (d) “Cedent Reinsurance Claims” refers to a claim or claims by a Cedent against SRUS made under the Cedent Reinsurance Claims Procedures.
- (e) “Chancery Court” refers to the Delaware Court of Chancery.
- (f) “Claim Valuation”, “Valuation”, or “Value” refer to the process in which the Receiver evaluates, values, or otherwise determines a claim pursuant to these Cedent Reinsurance Claims Procedures.

- (g) “Disputed Pre-POC Claims” refers to that portion of a Cedent Reinsurance Claim identified by the Receiver as such in an attachment to the Cedent Reinsurance Proof of Claim Summary Sheet.
- (h) “Liquidation Order” refers to the Liquidation and Injunction Order entered by the Chancery Court on July 18, 2023, placing SRUS into liquidation.
- (i) “Non-Agreed POC Claims” refers to that portion of a Cedent Reinsurance Claim, other than Disputed Pre-POC Claims, where the Cedent and Receiver disagree as to the value of the Cedent Reinsurance Claim.
- (j) “Offset” or “Setoff” refers to the reduction of the amount owed by one party to a second party by crediting the first party with amounts owed it by the second party. Offset rights in the liquidation proceedings of SRUS are governed by 18 *Del. C.* § 5927.
- (k) “Priority Class” refers to the Priority Class of a Cedent Claim under 18 *Del. C.* § 5918. All timely filed Cedent Reinsurance Claims, unless notified otherwise, are Priority Class 6 pursuant to 18 *Del. C.* § 5918(e)(6).
- (l) “Receiver” refers to the Honorable Trinidad Navarro, Insurance Commissioner of the State of Delaware in his capacity as the Receiver of SRUS, or his duly appointed deputy receiver(s) and Designees as that term is defined in the Liquidation Order.
- (m) “Reinsurance” refers to the contractual transfer or cession by an insurer known as a “Cedent” of some or all of its risk to its policyholders to another insurance company known as the “Reinsurer” for which the Reinsurer is paid a premium by the Cedent (which may or may not relate specifically to the premium paid by the underlying policyholder). The terms and conditions of this transfer are contained in a “Reinsurance Agreement” or “Treaty” and any amendments or endorsements thereto. The Reinsurer may, in turn, contractually transfer or cede some or all of its risk that it assumed from the Cedent to another Reinsurer known as a “Retrocessionaire” for which the Retrocessionaire is paid a premium by the Reinsurer. The terms and conditions of this transfer are contained in a “Retrocession Agreement” and any amendments or endorsements thereto.
- (n) “Reinsurance Agreement” refers to the definition of “Reinsurance Agreement” as contained within the definition of “Reinsurance in this Section II.

SECTION III CEDENT REINSURANCE CLAIMS PROCESS

3.1 General Information

3.1.1 These Cedent Reinsurance Claims Procedures, together with the procedures regarding all other claims, dispute resolution, and final determination of claims by the Court, implement the claims, reporting, and hearing provisions of the DEUILA, including 18 *Del. C.* § 5917.

3.1.2 Upon Approval, the Cedent Reinsurance Claim Procedures will be the exclusive means for evaluating and determining all Cedent Reinsurance Claims.

3.1.3 Within thirty (30) days of the Approval, the Receiver shall serve all Cedents with a packet containing the following: (a) Cedent Reinsurance Proof of Claim Summary Sheet; (b) Cedent Proof of Claim Form for Cedent Reinsurance Claims; and (c) Proof of Claim Spreadsheet and Instructions (collectively, the “Cedent Proof of Claim Packet”).

3.1.4 Within five (5) business days of Approval, the Receiver will post the following to the website maintained for the SRUS liquidation:¹ (a) the Cedent Reinsurance Claims Procedures; and (b) a template of the Cedent Proof of Claim Packet.

3.2 Cedent Reinsurance Claim Summary Sheet

3.2.1 As part of the Cedent Proof of Claim Packet, the Receiver will issue a Cedent Reinsurance Proof of Claim Summary Sheet (“Cedent Reinsurance Claim

¹ https://insurance.delaware.gov/divisions/rehab_bureau/rehab_bureau_scottishreusinc/

Summary”) to each Cedent. A template of the Cedent Reinsurance Claim Summary is attached to these Cedent Claim Procedures as Exhibit “A.” Highlighted items on the template refer to notional parties and amounts. The final Cedent Reinsurance Claim Summary in the Cedent Proof of Claim Packet will replace the highlighted portion with the applicable information for each particular Cedent.

3.2.2 The Cedent Reinsurance Claim Summary also identifies in an attached list all Disputed Pre-POC Claims under each Treaty (“Receiver’s List of Disputed Pre-POC Claims”).

3.2.3 The Cedent Reinsurance Claim Summary provides financial information to the Cedent from the records of SRUS as of the date noted on the summary, that identifies, for the period ending (and inclusive of) September 30, 2023, the aggregate undisputed amount (all treaties) due from SRUS before any deductions for offset (“Gross Aggregate Undisputed Claims Amount”), the aggregate offset shown on the records of SRUS for amounts (all treaties) due to SRUS (“Aggregate Offset Amount”), and the total amount of the claims that the Receiver does not dispute (“Total Undisputed Claims Amount”).

3.2.4 On the Cedent Reinsurance Claim Summary, the applicable Aggregate Offset Amount is subtracted from the Gross Aggregate Undisputed Claims Amount. The difference is represented by the Total Undisputed Claims Amount. If there is no applicable Aggregate Offset Amount, the Gross Aggregate Undisputed Claims Amount will be equal to the Total Undisputed Claims Amount.

3.2.5 The Cedent Reinsurance Claim Summary also contains directions for Cedents wishing to file a Cedent Reinsurance Claim to complete the Cedent Reinsurance Proof of Claim Form.

3.3 Cedent Reinsurance Proof of Claim Form

3.3.1 As part of the Cedent Proof of Claim Packet, the Receiver will issue to each Cedent the Cedent Reinsurance Proof of Claim Form (the “Cedent Reinsurance POC Form”). A template of the Cedent Reinsurance POC Form is attached to these Cedent Reinsurance Claim Procedures as Exhibit “B.” Highlighted items on the template refer to notional parties and amounts. The final Cedent Reinsurance POC Form in the Cedent Proof of Claim Packet will replace the highlighted portion with the applicable information for each particular Cedent.

3.3.2 The Cedent Reinsurance POC Form lists the name of the Cedent as well as the Total Undisputed Claims Amount as calculated on the Cedent Reinsurance Claim Summary. It asks the Cedent to decide whether or not to accept the Total Undisputed Claims Amount.

3.4 Proof of Claim Spreadsheet and Instructions

3.4.1 The Cedent Reinsurance POC Form contains instructions for downloading an Excel file containing two tabs referred to as the Proof of Claim Spreadsheet (“POC Spreadsheet”). A template of the POC Spreadsheet is attached to these Cedent Reinsurance Claim Procedures as Exhibit “C,” and a template of the Excel file may be downloaded from SRUS’s website: https://insurance.delaware.gov/divisions/rehab_bureau/rehab_bureau_scottishreusinc/

3.4.2 As part of the Cedent Proof of Claim Packet, the Receiver will issue to each Cedent the POC Spreadsheet Instructions (the “Instructions”) which provide detailed guidelines as to what information must be provided on the POC Spreadsheet. A template of the Instructions is attached to these Cedent Reinsurance Claim Procedures as Exhibit “D.”

3.5 Procedures When Total Undisputed Claims Accepted

3.5.1 If the Cedent accepts the Total Undisputed Claims Amount on the Cedent Reinsurance POC Form, the Cedent shall complete and notarize the Cedent Reinsurance POC.

3.5.2 If the attachment to the Receiver's Cedent Reinsurance Claim Summary contains any Disputed Pre-POC Claims, the Cedent shall include each of those Disputed Pre-POC claims in its POC Spreadsheet, in accordance with the instructions. The Cedent shall also attach a narrative description describing for each Disputed Pre-POC Claim: (1) the amount claimed; and (2) why the amount is due despite the dispute basis identified in the attachment to the Cedent Reinsurance Claim Summary. The Cedent must also provide all relevant documents supporting its claim that such amount is due despite the identified basis of the dispute.

3.5.3 Accepting the Total Undisputed Reinsurance Claim Amount does not constitute acceptance of SRUS’s position on Disputed Pre-POC Claims. The resolution and valuation of the Disputed Pre-POC Claims will be the subject of the Dispute Resolution Procedures.

3.5.4 If the Cedent accepts the Total Undisputed Claims Amount on the Cedent Reinsurance POC Form, the Cedent need not include any claim on the POC Spreadsheet that is not a Disputed Pre-POC Claim (*i.e.*, it need not provide information about the claims it has accepted).

3.5.5 The Cedent must return to the Receiver, such that it is received no later than the Bar Date: (1) the completed and notarized Cedent Reinsurance POC Form and, if applicable, (2) (a) the completed POC Spreadsheet; (b) the narrative description, and (c) the documents showing why the amount is due despite the identified basis for the dispute (*i.e.*, the Cedent's position why each Disputed Pre-POC Claim should be determined in favor of the Cedent).

3.5.6 No later than forty-five (45) days after the Bar Date, the Receiver shall submit all Cedent Reinsurance POCs in which a Cedent has accepted the Total Undisputed Claims Amount, along with the Receiver's recommendation, to the Chancery Court for final determination pursuant to the procedures for Final Determination of Claims.

3.5.7 The resolution/adjudication process for the Disputed Pre-POC Claims follows the procedures set forth in the Dispute Resolution Procedures.

3.6 Procedures When Total Undisputed Claims Not Accepted

3.6.1 If a Cedent does not accept the Total Undisputed Claims Amount, the Cedent must complete and notarize the Cedent Reinsurance POC, setting out the amount it contends is due for the Non-Agreed POC Claims (*i.e.* all Reinsurance Claims not including the Disputed Pre-POC Claims).

3.6.2 The Cedent must complete the applicable POC Spreadsheet in accordance with the Instructions and provide the Receiver with any documentation in its possession that supports the amount claimed for the Non-Agreed POC Claims.

3.6.3 If the attachment to the Receiver's Cedent Reinsurance Claim Summary contains any Disputed Pre-POC Claims, the Cedent shall include each of those Disputed Pre-POC claims in its POC Spreadsheet, in accordance with the instructions. The Cedent shall also attach a narrative description describing, for each Disputed Pre-POC Claim: (1) the amount claimed and (2) why the amount is due despite the dispute basis identified in the attachment to the Cedent Reinsurance Claim Summary. The Cedent must also provide all relevant documents supporting its claim that such amount is due despite the identified basis for the dispute (i.e., the Cedent's position why each Disputed Pre-POC Claim should be determined in favor of the Cedent).

3.6.4 The completed POC Spreadsheet and accompanying documentation will serve as the basis for the Cedent Reinsurance Claim(s) that the Cedent asserts against the SRUS estate.

3.6.5 The Cedent must return to the Receiver, such that it is received no later than the Bar Date: (1) the completed and notarized Cedent Reinsurance POC Form; (2) the completed POC Spreadsheet; and (3) all supporting documentation.

3.6.6 Upon the Receiver's receipt and evaluation of the Cedent's completed Cedent Reinsurance POC, POC Spreadsheet(s) and any supporting documentation, the Receiver will either: (a) issue a Notice of Determination ("NOD") regarding the

Cedent's Non-Agreed POC Claims that assigns a Priority Class and value to the claim(s); or (b) communicate with the Cedent in an attempt to: (i) obtain additional information needed for the Receiver to issue a Notice of Determination for the claim; and/or (ii) reconcile discrepancies between the Receiver and Cedent's valuation of the respective claim(s).

3.6.7 Claim discrepancies that are resolved through the reconciliation process referenced in the preceding paragraph will be stipulated to by the Receiver and Cedent. A Notice of Determination of Agreed Class and Value ("NODACV") will then be issued by the Receiver and submitted to the Chancery Court for final approval in accordance with the procedures for the Final Determination of Claims.

3.6.8 If the reconciliation process fails to resolve discrepancies in the valuation of the Non-Agreed POC Claims, the claim(s) in question shall proceed to the dispute resolution process as set out in the Dispute Resolution Procedures.

3.6.9 The resolution/adjudication process for the Disputed Pre-POC Claims follows the procedures set forth in the Dispute Resolution Procedures.

3.6.10 At any time prior to final determination by the Chancery Court, the Receiver and the Cedent with an unresolved Cedent Reinsurance Claim(s) may continue to conduct informal attempts to resolve any disagreements regarding such Claim(s) and if an agreement is reached, such claim will then become a stipulated claim and the Receiver will replace the NOD with an NODACV which will be submitted to the Chancery Court for final approval in accordance with the procedures for the Final Determination of Claims.

3.7 Cedent Reinsurance Claims Becoming Absolute Prior to the Bar Date

3.7.1 For any Cedent Reinsurance Claim which was not included on the Cedent Reinsurance POC Summary because it was reported after the date noted on the Cedent Reinsurance POC Summary (a “Supplemental Reinsurance Claim), the Cedent shall list each such claim on the applicable POC Spreadsheet, submit a notarized statement that the information provided is true and correct, and provide the Receiver with any documentation in its possession that supports the amount claimed for each claim (collectively the “Supplemental Information”).

3.7.2 The Supplemental Information must be returned to the Receiver, such that it is received no later than the Bar Date.

3.7.3 Upon the Receiver’s receipt and evaluation of the Cedent’s Supplemental Information, the Receiver will either: (a) agree to such claim, and send such Supplemental Claim to the Chancery Court for final approval in accordance with the procedures for the Final Determination of Claims, above; (b) issue a Notice of Determination (“NOD”) regarding the Cedent’s Supplemental Claim that assigns a Priority Class and value to the claim(s); or (c) communicate with the Cedent in an attempt to: (i) obtain additional information needed for the Receiver to issue a Notice of Determination for the Supplemental Claim(s); and/or (ii) reconcile discrepancies between the Receiver and Cedent’s valuation of the Supplemental Claim(s).

3.7.4 Claim discrepancies that are resolved through the reconciliation process referenced in the preceding paragraph will be stipulated to by the Receiver and Cedent. A Notice of Determination of Agreed Class and Value (“NODACV”) will then

be issued by the Receiver and submitted to the Chancery Court for final approval in accordance with the procedures for the Final Determination of Claims.

3.7.5 Should the reconciliation process fail to resolve discrepancies in the valuation of the Supplemental Claim(s), the Claim(s) in question shall proceed to the dispute resolution process as set out in the Dispute Resolution Procedures.

3.7.6 At any time prior to final determination by the Chancery Court, the Receiver and the Cedent with an unresolved Supplemental Claim(s) may continue to conduct informal attempts to resolve any disagreements regarding such Supplemental Claim(s) and if an agreement is reached, such claim will then become a stipulated claim and the Receiver will replace the NOD with an NODACV which will be submitted to the Chancery Court for final approval in accordance with the procedures for the Final Determination of Claims.

EXHIBIT “A”

SCOTTISH RE (U.S.), INC. IN LIQUIDATION
CEDENT REINSURANCE PROOF OF CLAIM SUMMARY SHEET
FOR XYZ CORPORATION, INC.

BAR DATE FOR FILING CEDENT REINSURANCE CLAIMS IS JUNE 23, 2026

1. For cedent **XYZ CORPORATION, INC.** the records of Scottish Re (U.S.), Inc. ("SRUS") show the following information:
 - a. Undisputed amount due from SRUS before the application of offset: **\$ 1,000,000**
(See list of treaties and list of disputed claims attached hereto)
 - b. Offsets applied to the amount due from SRUS: **\$ 250,000**
 - c. **TOTAL UNDISPUTED REINSURANCE CLAIM AMOUNT: \$750,000.**
(1(a) – 1(b))
2. If you ACCEPT THE TOTAL UNDISPUTED REINSURANCE CLAIM AMOUNT on line 1(c), fill out lines 1 through 6 of the Cedent Proof of Claim for Cedent Reinsurance Claims ("POC FORM").

For line 7, check "YES."

If there are no disputed claims identified, sign and notarize the POC FORM and return it to the Receiver at the address indicated on the POC FORM.

If there are disputed claims identified, follow the directions on line 10 of the POC FORM, and then sign and notarize the POC FORM and return it, along with the documents required by line 10 to the Receiver at the address indicated on the POC FORM.
3. If you DO NOT ACCEPT THE TOTAL UNDISPUTED REINSURANCE CLAIM AMOUNT on line 1(c), fill out lines 1 through 8 of the POC FORM, (checking "NO" to line 7) and follow the directions on line 9 of the POC FORM.
4. Note that accepting the TOTAL UNDISPUTED REINSURANCE CLAIM AMOUNT on line 1(c) does not constitute acceptance of SRUS's position on the disputed claims listed on the attachment. Resolution and valuation of those disputed claims will be the subject of additional Procedures.

EXHIBIT “B”

SCOTTISH RE (U.S.), INC. IN LIQUIDATION

CEDENT PROOF OF CLAIM
FOR CEDENT REINSURANCE CLAIMS

POC Number
(Receiver Use)

BAR DATE FOR FILING CEDENT REINSURANCE CLAIMS IS JUNE 23, 2026

Please read the instructions carefully before fully completing all pages of this Proof of Claim form.

1. CEDENT'S NAME: XYZ, Corporation, Inc.

(Type correct name if it differs) _____

2. MAILING ADDRESS: _____

3. TEL. NO. (Daytime): _____ 4. ALTERNATE TEL. _____

5. E-MAIL ADDRESS: _____

6. ARE YOU REPRESENTED BY AN ATTORNEY: YES (). NO (). If YES, provide attorney's name, address, telephone no. and email. _____

7. Do you accept the Receiver's calculation of the TOTAL UNDISPUTED REINSURANCE CLAIM AMOUNT shown on line 1(c) of the Cedent Pre-Liquidation Reinsurance Proof of Claim Summary sheet for XYZ Corporation, Inc. of \$750,000.

() YES

() NO

If "YES" – Go to Question 10.

If "NO" fill in line 8 and follow the directions in line 9.

8. AMOUNT OF YOUR CLAIM. \$ _____.

9. If your answer to Question No. 7 was "NO", you must fill out the relevant excel spreadsheets for all Cedent Reinsurance Claims (including disputed Cedent Reinsurance Claims, if any) (available for download at _____) and return them, along with a signed and notarized copy of this form to the Receiver as directed below. For any disputed claims, you must submit a narrative description and all relevant documents showing why the amount is due despite the Dispute Basis identified by SRUS. You must also upload the completed excel spreadsheets to _____ by the Bar Date.

10. If your answer to Question No. 7 was "YES", and any disputed claims were identified by SRUS, you must also fill out the relevant excel spreadsheets for the DISPUTED Cedent Reinsurance Claims (available for download at _____) and return them, along with a signed and notarized copy of this form to the Receiver as directed below. For any disputed claims, you must submit a narrative description and all relevant documents showing why the amount is due despite the Dispute Basis identified by SRUS. You must also upload the completed excel spreadsheets to _____ by the Bar Date.

* SRUS * Cedent Reinsurance Proof of Claim Form
XYZ CORPORATION, INC.

IMPORTANT: This Proof of Claim must be sworn to before a Notary Public or person authorized to administer oaths.

I swear under the penalties for perjury that the facts stated in this Proof of Claim to be filed in the liquidation proceeding of Scottish Re (U.S.), Inc. are true and correct.

STATE OF _____) _____
Cedent (sign on line above)

Print Name: _____

COUNTY OF _____) _____
Title or Official Capacity of Signatory

Subscribed and sworn to before me, a Notary Public this ____ day of _____, 202__.

Signature of Notary Public

Printed Name of Notary Public

I am a resident of _____ County, State of _____.

My commission expires _____.

DEADLINE FOR FILING CEDENT REINSURANCE CLAIMS IS

~~JUNE 23, 2026~~

**THIS PROOF OF CLAIM AND ALL SUPPORTING DOCUMENTATION
MUST BE RECEIVED BY SCOTTISH RE (U.S.), INC. IN LIQUIDAITON
AT THE FOLLOWING ADDRESS ON OR BEFORE THE BAR DATE:**

**Scottish Re (U.S.), Inc. in Liquidation
1 Righter Parkway
Suite 280
Wilmington DE 19803-1555**

EXHIBIT “C”

1	2	3	4	5	6	7	8
---	---	---	---	---	---	---	---

Legal Entity	SRUS Treaty Number (if known)	Cedent Treaty ID/Number	Treaty Inception Date	Policy Number	Insured Last Name	Insured First Name	Cedent Claim Number
ABC COMPANY	123456						
ABC COMPANY	987654						
ABC COMPANY	987654						
Subtotal by Cedent Treaty ID/number Total Claim ceded to SRUS and remaining unpaid balance after offsets.			78910				
Grandtotal of remaining unpaid balance after offsets (this is the total of the by treaty subtotals)							

[illegible]

DETAILED PROOF OF CLAIM PART 3 OF 4

1	18	19	20	21	22
	Treaty Type (Quota share, Excess of loss, other)	Treaty percentage/financial terms (20% Q/S, XOL Xof X)	any other key treaty details e.g.	Source of Offset (i.e. Premium from applicable treaty, Premium from other treaty, Commission refund or other)	If Source of offset was from another treaty please note Cedent Treaty ID Number
Legal Entity					
ABC COMPANY					
ABC COMPANY					
ABC COMPANY					
Subtotal by Cedent Treaty ID/number Total Claim ceded to SRUS and remaining unpaid balance after offsets.					
Grandtotal of remaining unpaid balance after offsets (this is the total of the by treaty subtotals)					

DETAILED PROOF OF CLAIM PART 4 OF 4

1	23	24	25	26	27
Legal Entity	Amount paid by Offset--new "amount of Offset applied"	Date Offset Taken	Remaining Unpaid Claim balance after offsets per this schedule	Any other non-death claim benefits (i.e. Surrender, Annuity, Pre-Need, Disability/A&H, other)	Description of benefit claimed
ABC COMPANY	325,000.00	3/31/21	0.00	35,000.00	
ABC COMPANY	75,000.00		0.00	-	
ABC COMPANY	255,000.00	12/31/22	155,000.00	-	
Subtotal by Cedent Treaty ID/number Total Claim ceded to SRUS and remaining unpaid balance after offsets.			XXXX	XXXX	
Grandtotal of remaining unpaid balance after offsets (this is the total of the by treaty subtotals)			XXXX	XXXX	

**Cedent Reconciliation
As of 9/30/2023**

**TREATY SUMMARY
PART 1 OF 4**

Description	Total all Treaties by Cedent	(f) Cedent Treaty ID / Number #1
Total Claims Ceded to SRUS through September 1 30, 2023* (a)	XXXX	
Total Ceded Premium through September 30, 2 2023* (b)	XXXX	
Net Ceded Claims due (Ceded Claims less Ceded 3 Premium) (c)	XXXX	-
Remaining Unpaid Claim balance after offsets 4 (column Y Tab 1) (d)	XXXX	
5 Difference (e)	XXXX	-
6 Explanation of any differences		
7 Other Benefits claimed (g)		

(a)- This should come from the subtotal by treaty in Column P of Tab 1

(b)- This amount should come from applicable traceable ceded premium by treaty report/records compiled by the Cedent through Liquidation date, which is September 30, 2023

(c)-These totals are calculated based on the difference between line 6 less line 8

(d)-This amount should come from the Grandtotal of Column Y of Tab1

(e)-This total is calculated based on the difference between line 10 less line 12

(f)-The Treaty Cedent ID Number should come from Column C of Tab 1

(g) - The total should come from the subtotal in Column Z of Tab 1

*** this is meant to be the period through
Liquidation date which is September 30, 2023**

**Cedent Reconciliation
As of 9/30/2023**

**TREATY SUMMARY
PART 2 OF 4**

Description	(f) Cedent Treaty ID / Number #2	(f) Cedent Treaty ID / Number #3	(f) Cedent Treaty ID / Number #4
Total Claims Ceded to SRUS through September 30, 2023* (a)			
Total Ceded Premium through September 30, 2023* (b)			
Net Ceded Claims due (Ceded Claims less Ceded Premium) (c)	-	-	-
Remaining Unpaid Claim balance after offsets (column Y Tab 1) (d)			
Difference (e)	-	-	-
Explanation of any differences			
Other Benefits claimed (g)			

(a)- This should come from the subtotal by treaty in Column P of Tab 1

(b)- This amount should come from applicable traceable ceded premium by treaty report/records compiled by the Cedent through Liquidation date, which is September 30, 2023

(c)-These totals are calculated based on the difference between line 6 less line 8

(d)-This amount should come from the Grandtotal of Column Y of Tab1

(e)-This total is calculated based on the difference between line 10 less line 12

(f)-The Treaty Cedent ID Number should come from Column C of Tab 1

(g) - The total should come from the subtotal in Column Z of Tab 1

*** this is meant to be the period through Liquidation date which is September 30, 2023**

**Cedent Reconciliation
As of 9/30/2023**

**TREATY SUMMARY
PART 3 OF 4**

Description	(f) Cedent Treaty ID / Number #5	(f) Cedent Treaty ID / Number #6	(f) Cedent Treaty ID / Number #7
Total Claims Ceded to SRUS through September 30, 2023* (a)			
Total Ceded Premium through September 30, 2023* (b)			
Net Ceded Claims due (Ceded Claims less Ceded Premium) (c)	-	-	-
Remaining Unpaid Claim balance after offsets (column Y Tab 1) (d)			
Difference (e)	-	-	-
Explanation of any differences			
Other Benefits claimed (g)			

(a)- This should come from the subtotal by treaty in Column P of Tab 1

(b)- This amount should come from applicable traceable ceded premium by treaty report/records compiled by the Cedent through Liquidation date, which is September 30, 2023

(c)-These totals are calculated based on the difference between line 6 less line 8

(d)-This amount should come from the Grandtotal of Column Y of Tab1

(e)-This total is calculated based on the difference between line 10 less line 12

(f)-The Treaty Cedent ID Number should come from Column C of Tab 1

(g) - The total should come from the subtotal in Column Z of Tab 1

*** this is meant to be the period through
Liquidation date which is September 30, 2023**

**Cedent Reconciliation
As of 9/30/2023**

**TREATY SUMMARY
PART 4 OF 4**

Description	(f) Cedent Treaty ID / Number #8	(f) Cedent Treaty ID / Number #9	(f) Cedent Treaty ID / Number #10
Total Claims Ceded to SRUS through September 30, 2023* (a)			
Total Ceded Premium through September 30, 2023* (b)			
Net Ceded Claims due (Ceded Claims less Ceded Premium) (c)	-	-	-
Remaining Unpaid Claim balance after offsets (column Y Tab 1) (d)			
Difference (e)	-	-	-
Explanation of any differences			
Other Benefits claimed (g)			

(a)- This should come from the subtotal by treaty in Column P of Tab 1

(b)- This amount should come from applicable traceable ceded premium by treaty report/records compiled by the Cedent through Liquidation date, which is September 30, 2023

(c)-These totals are calculated based on the difference between line 6 less line 8

(d)-This amount should come from the Grandtotal of Column Y of Tab1

(e)-This total is calculated based on the difference between line 10 less line 12

(f)-The Treaty Cedent ID Number should come from Column C of Tab 1

(g) - The total should come from the subtotal in Column Z of Tab 1

*** this is meant to be the period through
Liquidation date which is September 30, 2023**

EXHIBIT “D”

Instructions for completing Cedent Proof of Claim Proforma

If so directed on the Cedent Proof of Claim for Cedent Reinsurance Claims, you must complete the attached pro-forma be submitted to support your Proof of Claims (POC) for balances due from SRUS as of 9-30-2023. This "POC pro-forma" is being provided to provide necessary detail to facilitate the POC process.

The financial information requested to be provided is by treaty/claim and it is for the *period through September 30, 2023 (SRUS Liquidation)*.

Specific instructions on completing the attached POC proforma are noted below. Please note the proforma requires the completion of two separate tabs. Tab 1 requests "Treaty Paid Claims Detail" information and Tab "2" requests "Treaty Summary Information." The complete instructions are as follows:

Note: Columns M – P on Tab 1 are for death claims, for Non-death claims please complete Columns Z and AA on Tab 1

Tab 1- "Treaty Paid Claims Detail"

Please complete all columns with the applicable claim and treaty information requested. Also please provide the applicable requested treaty/claim subtotals from information Tab 1

If you do not maintain or know some of the fields requested please indicate "DNM" ("Do Not Maintain" or "UNK" ("Unknown") in the respective cells.

The information requested for each cell is as follows.

- 1- Column A-Requires the Legal Entity for which the cession is due from
- 2- Column B-Requires the SRUS Treaty number, if known
- 3- Column C-Requires your cedent ID/Treaty number
- 4- Column D-Requires the Treaty inception date
- 5- Column E-Requires the applicable policy number
- 6- Column F-Requires Insured last name
- 7- Column G-Requires Insured first name
- 8- Column H-Requires your cedent claim number
- 9- Column I-Requires claimant date of birth
- 10- Column J-Requires claimant date of death
- 11- Column K-Requires the date SRUS was notified of the Claim
- 12- Column L-Requires you indicate "Yes" if the claim has been listed as disputed by SRUS or "No," otherwise
- 13- Column M-Requires the Claim amount/death benefit of the Loss Ceded to SRUS
- 14- Column N-Requires the Claim interest Ceded to SRUS
- 15- Column O-Requires the Claim fees such as investigation, legal, etc Ceded to SRUS
- 16- Column P-Which indicates the Total Claim Amount Ceded to SRUS **Requires NO entry** as it will be calculated by the formula included which is the addition of columns M, N and O

- 17- Column Q Requires the Total Policy Gross Loss amount (this is the total underlying policy loss amount)
- 18- Column R- Requires a description of the treaty type with SRUS (i.e. Quota share, Excess of Loss, other)
- 19- Column S-Requires the terms of the treaty (Quota Share percentage, Excess of loss details, etc.)
- 20- Column T -Requires if applicable, any other key terms of the treaty with SRUS
- 21- Column U-Requires the Source of any offset amount noted in Column W be described. Among the possible options for this could be Premium from applicable treaty, Premium from other treaty, Commission refund or other). If Premium was from other treaty please indicate in Column V the other cedent treaty ID number
- 22- Column V-Requires for any applicable offset in column W which does not relate to the claims/treaty in column R then the "other" treaty number should be entered
- 23- Column W-Requires the amount of the Offset applied
- 24- Column X-Requires the date offset was taken/applied
- 25- Column Y -Represents the remaining unpaid claim balance and **Requires NO entry** be made as it is simply the difference between Column P and W.
- 26- Column Z – Represents any other non-death benefits claimed (i.e. Surrender, Annuity, Pre-Need, Disability/A&H, other).
- 27- Column AA – Requires a description of any other benefits claimed in column Z.

Once all of the detailed information is provided in the attached POC pro-forma providing subtotals and grand totals be included are requested to be provided. Specifically as shown on the attached sample pro-forma once all of the information (e.g. claim number, financial data, etc) are recorded please summarize the following:

For each Cedent Treaty ID/Number create a subtotal of Column P ("Total Claim Amount Ceded to SRUS") and a subtotal of column Y ("Remaining Unpaid Claim balance after offsets per this schedule"). These subtotals of Column P are then to be entered in Tab 2 of this POC proforma.

From the Cedent Treaty ID/Number subtotals of column Y ("Remaining Unpaid Claim balance after offsets per this schedule") create a Grand total column Y. The Grand total of column Y is then to be entered in Tab 2 of this POC proforma.

Tab 2-Treaty Summary Information

1-Line 4 on this schedule requires each Treaty Cedent ID Number from Column C of Tab 1 be entered. If a Cedent has more Treaties, necessitating additional Cedent Treaty ID columns, additional "Cedent Treaty ID" columns may be added to the spreadsheet in Column N, and beyond, as needed. If additional columns are inserted, be sure to add them while maintaining the formulas built into the spreadsheet in Lines 10 & 14.

2-Line 6 on this schedule requires for each Treaty Cedent ID noted on Line 4 the "Total Claim Amount Ceded to SRUS" be entered. This amount is to be taken from the subtotals of each Cedent Treaty ID/Number recorded in Column P of Tab 1.

3-Line 8 on this schedule requires for each Treaty the total ceded premium for the period through September 30, 2023. The source of the total ceded premium should be applicable traceable ceded premium by treaty report/records maintained by the cedent.

4-Line 10 on this schedule which represents the Net Ceded claims due **Requires No Entry** as it should be calculated by subtracting Line 8 from Line 6.

5-Line 12 on this schedule represents the Remaining Unpaid Claim balance after offsets which should be taken from the Grand total shown on column Y Tab 1.

6-Line 14 on this schedule represents any difference between the Net Ceded claims due in Line 10 and the Remaining Unpaid Claim balance after offsets shown on Line 12. This amount **Requires No Entry** as it should be calculated by subtracting Line 12 from Line 10.

7-If there are any differences in Line 14, please provide an explanation and applicable support for the difference either on Tab 2 or another document.

8-Line 18 on this schedule represents any other non-death benefits claimed from column Z on Tab 1.



EXHIBIT 6

Redline

**Receiver's Procedures for Claims Not Addressed by the
Cedent Reinsurance Claims Procedures**

IN THE COURT OF CHANCERY OF THE STATE OF DELAWARE

IN THE MATTER OF THE LIQUIDATION :
OF SCOTTISH RE (U.S.), INC. : C.A. 2019-0175-JTL
_____ :

**RECEIVER'S PROCEDURES FOR CLAIMS NOT
ADDRESSED BY THE CEDENT REINSURANCE CLAIM
PROCEDURES (GENERAL CLAIMS – ALL CLAIMANTS)**

**SECTION I
PREAMBLE**

These procedures concern claims that allege amounts due and owing from SRUS to claimants for all claims that are not covered by the Cedent Reinsurance Claim Procedures, and the Receiver's determination of those Claims ("General Claims Procedures"). These General Claims Procedures include: (1) Cedent claims for amounts alleged to be due and owing because of the termination of their reinsurance agreement with SRUS on September 30, 2023 ("Cedent Termination Claims"); and (2) all claims other than Cedent Termination Claims and Cedent Reinsurance Claims.

The General Claims Procedures are the exclusive means of evaluating and determining these claims. Along with the Cedent Reinsurance Claim Procedures, these procedures provide a standardized and efficient process to evaluate and determine all claims. As opposed to Cedent Reinsurance Claims, which are relatively uniform and involve settled financial data, these claims include different types of claims and some that require complex methodology to value.

SECTION II DEFINITIONS

Any term used in these General Claims Procedures that is not defined in this Section but is defined in 18 *Del. C.* ch. 59 (“DUILA”) shall have the meaning set forth therein. All terms other than those defined in this Section or the DUILA shall have their common meaning in the English language. Otherwise, with respect to these General Claims Procedures, these terms shall have the following meanings:

- (a) “Approval” refers to the date on which an Order is filed by the Chancery Court approving these General Claims Procedures either as filed or with modifications by the Court.
- (b) “Bar Date” refers to the deadline set by the Court pursuant to 18 *Del. C.* § 5929(b) for a clamant to file a proof of claim with the estate in accordance with these General Claims Procedures. This date is JUNE 23, _____, 2027~~–~~. Pursuant to 18 *Del. C.* § 5918(e)(7) all claims that are subject to these General Claims Procedures that are filed after the Bar Date are deemed late filed and, unless such late filing is excused by the Court, the claim is assigned to Priority Class 7.
- (c) “Cedent” refers to the definition of “Cedent” as contained within the definition of “Reinsurance” in this Section II. For the avoidance of doubt, Cedent refers to an individual Cedent entity and not a group of affiliated or non-affiliated Cedents.
- (d) “Cedent Reinsurance Claims” refers to a claim or claims by a Cedent against SRUS made under the Cedent Reinsurance Claim Procedures.
- (e) “Cedent Termination Claims” refers to the definition of “Cedent Termination Claims” as defined in Section I – Preamble.
- (f) “Chancery Court” refers to the Delaware Court of Chancery.
- (g) “Claim Valuation”, “Valuation”, or “Value” refer to the process in which the Receiver evaluates, values, or otherwise determines a claim pursuant to these General Claims Procedures.
- (h) “General Claims Procedures” refers to the definition of “General Claims Procedures” as defined in Section I – Preamble.

- (i) “Liquidation Order” refers to the Liquidation and Injunction Order entered by the Chancery Court on July 18, 2023, placing SRUS into liquidation.
- (j) “Offset” or “Setoff” refers to the reduction of the amount owed by one party to a second party by crediting the first party with amounts owed it by the second party. Offset rights in the liquidation proceedings of SRUS are governed by 18 *Del. C.* § 5927.
- (k) “Priority Class” refers to the Priority Class of a claim under 18 *Del. C.* § 5918. All timely filed Cedent Termination Claims, unless notified otherwise, are Priority Class 6 pursuant to 18 *Del. C.* 5918 (e)(6).
- (l) “POC Process” when referred to in these General Claims Procedures refers to the process by which claims against SRUS are initiated, reviewed, analyzed, and valued by the Receiver.
- (m) “Receiver” refers to the Honorable Trinidad Navarro, Insurance Commissioner of the State of Delaware in his capacity as the Receiver of SRUS, or his duly appointed deputy receiver(s) and Designees as that term is defined in the Liquidation Orders.
- (n) “Reinsurance” refers to the contractual transfer or cession by an insurer known as a “Cedent” of some or all of its risk to its policyholders to another insurance company known as the “Reinsurer” for which the Reinsurer is paid a premium by the Cedent (which may or may not relate specifically to the premium paid by the underlying policyholder). The terms and conditions of this transfer are contained in a “Reinsurance Agreement” or “Treaty” and any amendments or endorsements thereto. The Reinsurer may, in turn, contractually transfer or cede some or all of its risk that it assumed from the Cedent to another Reinsurer known as a “Retrocessionaire” for which the Retrocessionaire is paid a premium by the Reinsurer. The terms and conditions of this transfer are contained in a “Retrocession Agreement” and any amendments or endorsements thereto.
- (o) “Reinsurance Agreement” refers to the definition of “Reinsurance Agreement” as contained within the definition of “Reinsurance” in this Section II.

SECTION III GENERAL CLAIMS PROCESS

3.1. General Information

3.1.1 These General Claims Procedures, together with the Cedent Reinsurance Claims Procedures, Dispute Resolution Procedures, and Final Determination of Claims Procedures, implement the claims, reporting, Valuation, and final determination provisions of the DUILA, including 18 *Del. C.* § 5917.

3.1.2 Upon Approval, the General Claims Procedures will be the exclusive means for evaluating and determining Cedent Termination Claims and all other claims, including Cedent claims that are not Cedent Reinsurance Claims or Cedent Termination Claims.

3.1.3 Within thirty (30) days of the Approval, the Receiver shall serve all claimants with a packet containing the following: (a) General Claims Proof of Claim Form (“General Claims POC”) and Instructions (collectively, the “General Claims Packet”).

3.1.4 Within five (5) business days of the Approval, the Receiver will post the following to the website maintained for the SRUS liquidation:¹ (a) the General Claims Procedures; and (b) a template of the General Claims Packet.

3.2. General Claims POC Submission Process

General Claims are divided into two distinct categories: (a) Cedent Termination Claims; and (b) all other claims, including Cedent claims that are not Cedent Reinsurance Claims or Cedent Termination Claims.

¹ https://insurance.delaware.gov/divisions/rehab_bureau/rehab_bureau_scottishreusinc/

3.2.1 Cedent Termination Claims

3.2.1.1 For Cedent Termination Claims, before the POC process can commence, each Cedent seeking to assert a Cedent Termination Claims must submit to the Receiver a seriatim listing of the in-force policies covered under each treaty ceded to SRUS as of 9/30/2023. For each seriatim listing submitted, the cedent will submit an affidavit, signed by a company officer, stating that:

- A. the cedent utilized reasonable procedures to provide a high level of assurance (not absolute assurance) that the listing is complete and accurate; and
- B. based on the procedures followed and the cedent's normal control procedures, the signing officer believes that the listing is complete and accurate to the best of his/her knowledge, information, and belief.

3.2.1.2 After receiving the affidavit and seriatim listing referenced in the preceding paragraph, the Receiver will use the information provided to calculate the present value of future losses for each treaty using the Gross Premium Reserve Valuation method ("GPV"). A description of the GPV, including the methodology and assumptions used in calculating it, are set forth in a Memorandum of Present Value of Future Losses/Gains ("GPV Memo") prepared by Ryan Fuhs, Senior Actuarial Executive for the Liquidation Estate of Scottish Re (U.S.), Inc. A copy of the GPV Memo is attached to these General Claims Procedures as Exhibit "A".

3.2.1.3 After the GPV calculation is completed, the Receiver will issue to the claimant a Cedent Termination Proof of Claim form ("Cedent

Termination Claims POC”). A template of the Cedent Termination Claims POC is attached to the General Claims Procedures as Exhibit “B.”

3.2.1.4 The Cedent Termination Claims POC will identify, in the aggregate (all treaties), the Receiver’s Valuation of the Cedent Termination Claims (“Total Undisputed Cedent Termination Claims Amount”).

3.2.1.5 If the Cedent claimant accepts the Total Undisputed Cedent Termination Claims Amount, the Cedent shall complete, notarize, and return the Cedent Termination Claims POC to the Receiver no later than the Bar Date.

3.2.1.6 No later than forty-five (45) days after the Bar Date, the Receiver shall submit all Cedent Termination Claims POCs in which a Cedent has accepted the Total Undisputed Cedent Termination Claims Amount, along with the Receiver’s recommendation, to the Chancery Court for final determination pursuant to the procedures for Final Determination of Claims.

3.2.1.7 If a Cedent does not accept the Total Undisputed Cedent Termination Claims Amount, the Cedent must complete and notarize the General Claims POC form in accordance with 3.2.2.2 – 3.2.2.5. A template of the General Claims POC is attached to the General Claims Procedures as Exhibit “C.”

3.2.1.8 The Cedent’s submissions to the Receiver referenced in the preceding paragraph must include either (i) the Cedent’s valuation of the Cedent’s Termination Claim applying the GPV methodology set forth in

Exhibit A of these procedures, together with the specific calculations and other information used by the Cedent to make its valuation, or (ii) the Cedent's valuation of the Cedent's Termination Claim applying a different valuation methodology. In the latter case, the submission must include an explanation of the methodology used, identification of all assumptions, and an explanation as to why the Receiver's GPV assumptions are unreasonable or the GPV valuation is erroneously calculated.~~In addition, the Cedent's submission to the Receiver referenced in the preceding paragraph must also include the Cedent's valuation of the Cedent's Termination Claim applying the GPV methodology set forth in Exhibit A to these procedures, together with the specific calculations and other information used by the Cedent to make the valuation.~~

3.2.1.9 If a Cedent has additional claims against SRUS other than Cedent Reinsurance Claims, or Cedent Termination Claims in which the Cedent disputes the Total Undisputed Cedent Termination Claims Amount, those Cedent claims must comply, and will proceed in accordance, with the General Claims Procedures stated below in 3.2.2.1.

3.2.2 General Claims Other Than Cedent Termination Claims

3.2.2.1 All other claimants, including Cedents that have claims against SRUS other than a Cedent Reinsurance Claim or Cedent Termination Claims, initiate the POC Process for such claims by completing and submitting a General Claims POC form with supporting documentation to the Receiver for review, evaluation, valuation, and determination.

3.2.2.2 Each section of the General Claims POC form must be completed.

If a section is not applicable, please state “N/A”.

3.2.2.3 A separate General Claims POC form must be completed for each claim against SRUS.

3.2.2.4 The General Claims POC form must:

- (a) be filled out completely including the Priority Class that the claimant asserts is applicable to the claim;
- (b) be accompanied by all documentation that the claimant asserts materially supports the claim against SRUS and which the claimant relies upon to support the claim;
- (c) be signed under oath by the person filing the General Claims POC or an authorized representative; and
- (d) be returned to the SRUS estate at the address indicated on the General Claims POC form on or before the Bar Date so that the proof of claim and supporting documentation are received by the SRUS estate by that date. If they are not, the claimant’s claim(s) will be barred from sharing in any distributions of assets from the SRUS estate unless assets become available to pay Class 7 (late-filed) claims.

3.2.2.5 A claimant submitting a General POC Form must use the following conventions, as applicable:

- (a) For Retrocessionaire claimants: Any negative values for a legal entity will not be capped at \$0 as these values represent a claim by the liquidation estate against the Retrocessionaire;
- (b) For Retrocessionaire claimants: Consistent with the Liquidation Order, the amount of coverage under the Retrocession agreement will assume the recapture by SRUS of all excess retrocession up to \$4,000,000 per life for all treaties where SRUS has the right to raise the retention;

- (c) For all Claimants: Claims related to future claims, or future premiums shall use the assumptions as described in the GPV memo.

3.2.2.6 A claimant may use photocopies of the General Claims POC form, ***but the claimant's signature and the notarization submitted to the Receiver must be the original signature and notarization.***

3.2.3 General Claims POC Evaluation Process Other Than Where Cedent Accepts Total Undisputed Cedent Termination Claims Amount

3.2.3.1 Upon the Receiver's receipt, review, and evaluation of: (1) a claimant's completed General Claims POC and supporting documentation; or (2) a Cedent's Termination Claim POC in which a Cedent has not accepted the Total Undisputed Cedent Termination Claims Amount and supporting documentation, the Receiver will either: (a) issue a Notice of Determination ("NOD") regarding the claimant's claim(s) that assigns a Priority Class and Value to the claim(s); or (b) communicate with the claimant in an attempt to: (i) obtain additional information needed for the Receiver to issue a NOD for the claim(s); and/or (ii) reconcile discrepancies between the Receiver and claimant's Priority Class or Valuation of the respective claim(s).

3.2.3.2 Claim discrepancies that are resolved through the reconciliation process referenced in the preceding paragraph will be stipulated by the Receiver and claimant. A Notice of Determination of Agreed Class and Value ("NODACV") will then be issued by the Receiver, signed and notarized by the

claimant, and submitted for final determination in accordance with the procedures for Final Determination of Claims.

3.2.3.3 If the reconciliation process fails to resolve discrepancies in the Priority Class or Valuation of the claim(s), the claim(s) in question shall proceed to the dispute resolution process as set out in the Dispute Resolution Procedures.

3.2.3.4 At any time prior to final determination by the Chancery Court, the Receiver and any claimant with an unresolved claim(s) may continue to conduct informal attempts to resolve any disagreements regarding such claim(s) and if an agreement is reached, such claim will then become a stipulated claim and the Receiver will replace the NOD with an NODACV which will be submitted to the Chancery Court for final approval in accordance with the Final Determination of Claims Procedures.

EXHIBIT “A”

Present Value of Future Losses/Gains

GPV Calculation

Each cedent will submit to the Receiver for each treaty a Seriatim listing of the inforce policies covered under its treaties ceded to Scottish Re (U.S.), Inc., in Liquidation ("SRUS") as of September 30, 2023. For each Seriatim listing submitted, the cedent will submit an affidavit signed by a company officer stating,

1. The cedent utilized reasonable procedures to provide a high level of assurance (not absolute assurance) that the listing is complete and accurate and,
2. Based on the procedures followed and the cedent's normal control procedures, the signing officer believes that the listing is complete and accurate to the best of his/her knowledge.

The Receiver will estimate the present value of future losses for each treaty, using the Gross Premium Reserve valuation method ("GPV"). The GPV is a widely accepted actuarial method used for measuring the assets that are sufficient to satisfy obligations for a portfolio of insurance risks under moderately adverse assumptions. Under this method the book value of the assets that satisfy the obligations is the Gross Premium Reserve.

Since the assets ultimately distributed will be cash, the Receiver will conduct the Gross Premium Reserve by assuming assets are liquidated for cash on the liquidation date so that the book value and market value of assets are equal on the date of valuation. This cash is then assumed to be invested on the valuation date based on market yields on the valuation date. The actuarial assumptions are in accordance with the assumptions used by SRUS for its 2022 Actuarial Memorandum developed in support of the 2022 Statement of Actuarial Opinion for SRUS (the "2022 Actuarial Opinion") except for the following assumptions:

1. The expense assumption used in the GPV calculation will be based on maintenance and overhead expenses necessary to administer the business.

2. For treaties with trusts, a moderately adverse spread was included in the GPV calculation.
3. The GPV discount rates are based on the projected net investment earned rates resulting from an initial cash investment and the reinvestment of future positive cash flow at the projected new money rate using the September 30, 2023 forward curve and the method and spread assumptions contained in the 2022 Actuarial Memorandum.

Consistent with the Liquidation Order, the GPV valuation will use the contractual maximum premium for all assumed YRT business except where SRUS is contractually precluded from raising YRT premiums and will assume that, as a result, any Cedent receiving such a rate increase will exercise their option (contractual or otherwise) to recapture their business on the next policy anniversary date following September 30, 2023 for each policy covered under the respective treaty rather than pay the increased rates. As a consequence, for the majority of YRT reinsurance the GPV will be the expected death benefits between (immediately following) September 30, 2023 and the next anniversary of each of the underlying policies covered under the treaty.

If a legal entity has multiple treaties with SRUS, the GPV will be separately calculated for each treaty and aggregated among the multiple treaties. If the aggregated amount at a legal entity level is negative (the present value of premiums is in aggregate greater than the present value of benefits and expenses), it will be capped at \$0.

In the event the legal entity has business that is secured by a trust and the GPV is greater than the amount received by the legal entity from disposition of the trust, the difference between the GPV and the amount received will be added to the cedent's claim.

The Liquidator will continue to accept liability for claims on inforce policies incurred prior to October 1, 2023, but reported after September 30, 2023, through the bar date. Given the continued acceptance of liability for claims, the present value of future losses will not include an amount for claims Incurred but Unreported ("IBNR").

Methodology

The GPV is calculated based on the present value of calendar year cash flows over the life of the treaty for Financial Solutions ("FS") business and over a 50-year projection horizon for Traditional Solutions ("TS") business. The cash flows consist of, as applicable, premiums, surrender benefits, death benefits, annuity benefits, commissions and expense allowances on assumed reinsurance, policy expenses, and overhead expenses. Consistent with the requirements of Actuarial Standard of Practice No. 22, the assumptions used are moderately adverse.

For a September 30, 2023 valuation, the GPV for TS business includes cash flows over the period from October 1, 2023, until September 30, 2073, when only an immaterial amount of the initial underlying business (less than 0.2%) remains inforce.

Assumptions

The liability assumptions underlying the GPV calculation are in accordance with those used by SRUS for its 2022 Actuarial Memorandum developed in support of the 2022 Actuarial Opinion other than expenses, moderately adverse spreads, and discount rates, which are set forth in the GPV Calculation Section, above. The assumptions for the TS business and FS business are described below.

Traditional Solutions

Mortality

The base mortality assumption is the Summit version 4 table. The Summit table is a proprietary table owned by Hannover Life Reassurance Company of America. The Summit mortality rates are adjusted based on experience, expected mortality improvement, mortality deterioration, and a provision for adverse deviation. These mortality adjustments are contained on pages 52-67 of the 2022 Actuarial Memorandum.

Termination

The lapse rates for are contained on pages 68-71 (level term period lapse rates and permanent lapse rates including net amount at risk run-off) and 56 (post-level term lapse rates).

Expenses

The expenses will be based on a per policy expense only including third party administration expenses. The third party administration expense level is consistent with the amounts on page 37 of the 2022 Actuarial Memorandum.

Financial Solutions

Mortality

The mortality assumptions used, if applicable, are summarized on page 76 of the 2022 Actuarial Memorandum.

Termination

The termination rates for annuities are the sum of non-interest sensitive termination rates and interest sensitive termination rates. The rates and methodology used are on pages 76-79 of the 2022 Actuarial Memorandum. Assumptions for annuity benefits, if applicable, are on page 79 of the Actuarial Memorandum.

Premiums

The premium assumptions for the applicable annuity and universal life business are on page 77 of the 2022 Actuarial Memorandum.

Policy.Expenses

The contractual policy maintenance expenses, if applicable, are on page 79 of the 2022 Actuarial Memorandum.

Overhead.Expenses

The contractual policy maintenance expenses are on page 79 of the 2022 Actuarial Memorandum.

Interest.Crediting

The interest crediting strategy for annuities is described on page 80 of the 2022 Actuarial Memorandum.

Moderately.Adverse.Spread.Assumption

For FS treaties with an associated trust, a spread for moderately adverse investment/disintermediation risk was used in the GPV calculation. The spread was determined using the cost of capital method. The target capital for the liability was estimated at 300% of the company action level of NAIC risk based capital, with a required return of 15% of target capital.

EXHIBIT “B”

SCOTTISH RE (U.S.), INC. IN LIQUIDATION
CEDENT PROOF OF CLAIM FORM
FOR CEDENT REINSURANCE TERMINATION CLAIMS

POC Number
(Receiver Use)

BAR DATE FOR FILING CEDENT REINSURANCE TERMINATION CLAIMS
IS _____ JUNE 23, 2027—

Please read the instructions carefully before fully completing all pages of this Proof of Claim form. Each section must be fully completed.

1. CEDENT'S NAME: XYZ Corporation, Inc.
(Type correct name if it differs) _____
2. MAILING ADDRESS: _____
3. TEL. NO. (Daytime): _____ 4. ALTERNATE TEL. _____
5. E-MAIL ADDRESS: _____
6. ARE YOU REPRESENTED BY AN ATTORNEY: YES (). NO (). If YES, provide attorney's name, address, telephone no. and email.

7. Do you accept the Receiver's calculation of the TOTAL UNDISPUTED CEDENT TERMINATION CLAIM AMOUNT for XYZ Corporation, Inc. of \$750,000.
() YES
() NO

If "YES" – Sign this form and have it notarized and return it as directed below.

If "NO" – Complete Question 8, then sign this form and have it notarized and return it as directed below.

8. AMOUNT OF YOUR CLAIM: \$ _____

You must, on a separate sheet, provide all calculations used to compute this valuation, along with an explanation of your calculation. If you do not use the assumptions used in the GPV memo, you must show the assumptions that you used along with an explanation of why you used those assumptions and why you contend the Receiver's assumptions are unreasonable.

IMPORTANT: This Proof of Claim must be sworn to before a Notary Public or person authorized to administer oaths.

I swear under the penalties for perjury that the facts stated in this Proof of Claim to be filed in the liquidation proceeding of Scottish Re (U.S.), Inc. are true and correct.

STATE OF _____)

Cedent (sign on line above)

Print Name: _____

COUNTY OF _____)

Title or Official Capacity of Signatory for Corporation or Other Entity

Subscribed and sworn to before me, a Notary Public this _ day of _____, 202_.

Signature of Notary Public

Printed Name of Notary Public

I am a resident of _____ County, _____.

My commission expires _____.

DEADLINE FOR FILING CEDENTER TERMINATION REINSURANCE CLAIMS IS

JUNE 23, 2027

**THIS PROOF OF CLAIM AND ALL SUPPORTING DOCUMENTATION
MUST BE RECEIVED BY SCOTTISH RE (U.S.), INC. IN LIQUIDAITON
AT THE FOLLOWING ADDRESS ON OR BEFORE THE BAR DATE:**

**Scottish Re (U.S.), Inc. in Liquidation
1 Righter Parkway
Suite 280
Wilmington DE 19803-1555**

EXHIBIT “C”

SCOTTISH RE (U.S.), INC. IN LIQUIDATION

**PROOF OF CLAIM FORM
FOR GENERAL CLAIMS**

POC Number
(Receiver Use)

BAR DATE FOR FILING GENERAL CLAIMS IS JUNE 23, 2027

Please read the instructions carefully before completing all pages of this Proof of Claim form.
Each section must be fully completed.

1. CLAIMANT'S NAME: _____

(Type correct name if it differs) _____

2. MAILING ADDRESS: _____

3. TEL. NO. (Daytime): _____ 4. ALTERNATE TEL. _____

5. E-MAIL ADDRESS: _____

6. ARE YOU REPRESENTED BY AN ATTORNEY: YES (). NO (). If YES, provide attorney's name, address, telephone no. and email.

7. In the space below, give a STATEMENT of the FACTS giving rise to your claim (attach additional sheets if necessary, as well as all documentation supporting your claim).*

8. AMOUNT OF YOUR CLAIM: \$ _____

9. What classification do you contend should be assigned to your claim: (See instructions for an explanation of each Class)

* SRUS * General Proof of Claim Form

(Choose one only)

- ☐ Class I (Administrative Expense)
- ☐ Class IV (Taxes or Debts to the United States)
- ☐ Class V (Compensation for Non-Officer Employees of Indemnity Insurance Corporation, RRG)
- ☐ Class VI (General Creditor Claim, including non-insurance policy contract claims, and claims of Reinsurers)
- ☐ Class VII (Claims Within Classes I-VI but filed after the Bar Date)
- ☐ Class VIII (Surplus Notes or Similar Obligations)
- ☐ Class IX (Shareholders or Owners Claims)

10. Is there OTHER INSURANCE which may cover this claim? YES (). NO (). If YES, give name of the insurer(s) and policy number(s).
11. Has a LAWSUIT or other LEGAL ACTION been instituted by anyone? YES (). NO (). If YES, provide the following:
- A. COURT WHERE FILED:
- B. DATE FILED & DOCKET NUMBER:
- C. PLAINTIFF(S): _____
- D. DEFENDANT(S): _____

*A claimant submitting a General POC Form must use the following conventions, as applicable:

- (a) For Retrocessionaire claimants: Any negative values for a legal entity will not be capped at \$0 as these values represent a claim by the liquidation estate against the Retrocessionaire;
- (b) For Retrocessionaire claimants: Consistent with the Liquidation Order, the amount of coverage under the Retrocession agreement will assume the recapture by SRUS of all excess retrocession up to \$4,000,000 per life for all treaties where SRUS has the right to raise the retention;
- (c) For all Claimants: ~~Claims related to future claims, or future premiums shall use the assumptions as described in the GPV memo.~~ For claims related to future claims or future premiums, if you do not use the assumptions as described in the GPV memo, you must show the assumptions you used along with an explanation of why you used those assumptions and why you contend the Receiver's assumptions are unreasonable.

IMPORTANT: This Proof of Claim must be sworn to before a Notary Public or person authorized to administer oaths.

I swear under the penalties for perjury that the facts stated in this Proof of Claim to be filed in the liquidation proceeding of Scottish Re (U.S.), Inc. are true and correct.

STATE OF _____)
Cedent (sign on line above)

Print Name:

COUNTY OF _____)

Title or Official Capacity of Signatory for Corporation or Other Entity

Subscribed and sworn to before me, a Notary Public this _ day of _____, 202_.

Signature of Notary Public

Printed Name of Notary Public

I am a resident of _____ County, _____.

My commission expires _____.

DEADLINE FOR FILING GENERAL CLAIMS IS

JUNE 23, 2027

**THIS PROOF OF CLAIM AND ALL SUPPORTING DOCUMENTATION
MUST BE RECEIVED BY SCOTTISH RE (U.S.), INC. IN LIQUIDATION
AT THE FOLLOWING ADDRESS ON OR BEFORE THE BAR DATE:**

**Scottish Re (U.S.), Inc. in Liquidation
1 Righter Parkway
Suite 280
Wilmington DE 19803-1555**



EXHIBIT 7

Redline

Final Determination Procedures

IN THE COURT OF CHANCERY OF THE STATE OF DELAWARE

IN THE MATTER OF THE LIQUIDATION :
OF SCOTTISH RE (U.S.), INC. : C.A. 2019-0175-JTL
_____ :

FINAL DETERMINATION PROCEDURES

**SECTION I
PREAMBLE**

1.1. The procedures for hearings for the Court to make a final determination of proofs of claim are set forth in Section 5917(c) and (d) of the Delaware Uniform Insurers Liquidation Act codified at 18 *Del. C.* ch. 59. (“DUILA”). The procedures are triggered by the report to the Court of the Receiver’s recommendation as to the priority class and value of a proof of claim (“Receiver’s Recommendation”). The DUILA requires a hearing for all claims, not just claims to which there has been an objection to the Receiver’s Recommendation. The DUILA does not require a full evidentiary hearing.

1.2. In making a final determination of the Receiver’s Recommendation, the Court applies an abuse of discretion standard to that recommendation.

1.3. After the conclusion of the hearing, the Court shall enter an order allowing, allowing in part, or disallowing the claim. 18 *Del. C.* § 5917(d). Such an order is an appealable order. *Id.*

1.4. These procedures apply to the Delaware Chancery Court’s final determinations of proofs of claim following the submission of the Receiver’s Recommendation to the Court (“Final Determination Procedures” or “Procedures”).

They are referenced in the Receiver’s Cedent Reinsurance Claims Procedures, General Claims Procedures, and Dispute Resolution Procedures (collectively the “Claims Procedures”) filed with the Court on March 25 and April 17, 2024, respectively. The Claims Procedures recognize the insurance insolvency expertise of the Receiver and the supervisory role of the Court. They also minimize the administrative expenses to the SRUS Estate thereby increasing the amount of assets available for distribution to creditors. These procedures balance the procedural due process rights of the affected claimant(s), the preservation of Estate Assets, and the conservation of judicial resources within the statutory framework of the DUILA.

SECTION II DEFINITIONS

2.1 Any term used in these Final Determination Procedures that is not defined in this Section but is defined elsewhere in the Claims Procedures shall have the meaning set forth therein. Any term used in these Procedures that is not defined in this Section or the Claims Procedures but is defined in the DUILA shall have the meaning set forth therein. All terms other than those defined in this Section or the DUILA shall have their common meaning in the English language. Otherwise, with respect to these Procedures, these terms shall have the following meanings:

- (a) “Cedent” refers to the contractual transfer or cession by an insurer of some or all of its risk to its policyholders to another insurance company known as the “Reinsurer” for which the Reinsurer is paid a premium by the Cedent (which may or may not relate specifically to the premium paid by the underlying policyholder). Cedent refers to an individual Cedent entity and not a group of affiliated or non-affiliated Cedents.
- (b) “Cedent Reinsurance Claims” refers to a claim or claims by a Cedent against SRUS made under the Cedent Reinsurance Claims Procedures.

- (c) “Chancery Court” or “Court” refers to the Delaware Court of Chancery.
- (d) “Claims Procedures” refers to the definition of “Claims Procedures” as that term is defined in Section I – Preamble.
- (e) “Declaration of Agreed POC” refers to a declaration from the Receiver or his representative that sets forth the salient facts regarding the agreed POC that contains the agreement of the Receiver and a claimant.
- (f) “General Claims Procedures” refers to the procedures regarding the filing of Cedent Termination Claims, and all other claims not addressed in the Cedent Reinsurance Claims procedures.
- (g) “Notice of Determination of Agreed Class and Value or “NODACV”, refers to the definition of Notice of Determination of Agreed Class and Value or NODACV as set forth in Section 3.6.7 of the Cedent Reinsurance Claims Procedures and Section 3.2.3.2 of the General Claims Procedures.
- (h) “POC”, “Proof of Claim”, or “Proofs of Claim” refers to a proof of claim or proofs of claims filed with the Receiver under the Cedent Reinsurance Claims Procedures or General Claims Procedures.
- (i) “Priority Class” refers to the Priority Class of a Cedent Claim under 18 *Del. C.* § 5918. All timely filed Cedent Reinsurance Claims, unless notified otherwise, are Priority Class 6 pursuant to 18 *Del. C.* § 5918(e)(6).
- (j) “Receiver” refers to the Honorable Trinidad Navarro, Insurance Commissioner of the State of Delaware in his capacity as the Receiver of SRUS, or his duly appointed deputy receiver(s) and Designees as that term is defined in the Liquidation Order.
- (k) “Reinsurance Claims Procedures” refers to the procedures regarding the filing of Cedent Reinsurance Claims, Non-Agreed POC Claims, and Disputed Pre-POC Claims.
- (l) “Total Undisputed Claims Amount” refers to the definition of Total Undisputed Claims Amount set forth in Section 3.2.3 of the Cedent Reinsurance Claims Procedures.
- (m) “Total Undisputed Cedent Termination Claims Amount” refers to the definition of Total Undisputed Cedent Claims Amount set forth in Section 3.2.1.4 of the General Claims Procedures.

SECTION III PROCESS FOR FINAL DETERMINATION OF POCS

3.1 General Information

3.1.1 These Final Determination Procedures, together with the Claims Procedures and Dispute Procedures, implement the claims, reporting, and hearing provisions of the DUILA, including 18 *Del. C.* §§ 5913, 5915, 5917-18.

3.1.2 Upon Approval, these Final Determination Procedures will govern the final determination of the Priority Class and value of all Proofs of Claims filed with the Receiver in the liquidation proceedings of SRUS.

3.1.3 The Claims and Dispute Procedures address claims in which the Receiver and claimant agree as to Priority Class and value, and disputed claims that fall within one of two Disputed Determination Tracks: Reconciliation Disputes or Standard Disputes as those terms are defined or referenced in the Claims or Dispute Procedures.

3.2 Receiver's Recommendation and Supporting Documentation

3.2.1 Pursuant to Sections 3.5.6, 3.6.7, 3.6.10, and 3.7.6 of the Reinsurance Claims Procedures, Sections 3.2.1.6, 3.2.3.2, and 3.2.3.4 of the General Claims Procedures, and Sections 5.1, 5.2, and 5.3 of the Dispute Procedures, the Receiver will, from time to time, submit the Receiver's Recommendation as to the Priority Class and valuation of the Proof of Claims referenced in the recommendation to the Court for final determination.

3.2.2 The filing of the Receiver's Recommendation will initiate the final determination process for the Proofs of Claim referenced in the recommendation.

3.3 Final Determination of Agreed POCs

3.3.1 In circumstances where a Cedent has accepted the Total Undisputed Claims Amount, the Total Undisputed Cedent Termination Claims Amount, or there is a Notice of Determination of Agreed Class and Value with respect to a Cedent's Proof of Claim, the Receiver will submit the agreed upon amount and priority classification as the Receiver's Recommendation for final determination by the Court.

3.3.2 The Receiver will also submit, along with the Receiver's Recommendation for any agreed Proof of Claim, a Declaration of Agreed POC and, where applicable under Sections 3.6.7 and 3.6.10 of the Cedent Reinsurance Claims Procedures or Sections 3.2.3.2 and 3.2.3.4 of the General Claims Procedures, a Notice of Determination of Agreed Class and Value for such POC.

3.3.3 These documents will contain sufficient information to apprise the Court of the salient facts regarding the POC and the parties' agreement such that the Court may, at the Court's discretion and with or without an evidentiary hearing, finally determine the agreed POC.

3.3.4 The Receiver's Recommendation will also be accompanied by a motion for final determination of the agreed POCs, together with a proposed form of Order setting the date and time of the final determination hearing for such agreed POCs.

3.4 Final Determination of Reconciliation Disputes

3.4.1 In situations where a Reconciliation Dispute was not resolved after mandatory mediation as required by Section 5.1.1 of the Dispute Procedures and the dispute does not otherwise qualify as a Combined Dispute under Section 4.1.2.2 of the Dispute Procedures, the Receiver's Recommendation, the Receiver's motion for the final determination of the recommendation and the Receiver's submission in support of the Receiver's Recommendation will be filed with the Court.

3.4.2 If the claimant in the Reconciliation Dispute objects to or opposes the Receiver's Recommendation, the claimant must file an objection/opposition to the Receiver's Recommendation within thirty (30) days from the filing date of the Receiver's motion and submission in support of the Receiver's Recommendation.

3.4.3 Afterward, the Receiver will notify the Court that the matter is ready for final determination and request that the Court enter an Order for Hearing to be held at a time, place, and manner to be determined by the Court.

3.5 Final Determination Standard Disputes

3.5.1 In situations where a Standard Dispute under Sections 4.1.2.2 or 4.1.2.3 of the Dispute Procedures was not resolved under Section 5.3 of the Dispute Procedures, the Receiver's Recommendation will be accompanied by the Receiver's motion for a scheduling order governing the final determination of the Receiver's Recommendation, together with the Receiver's submission in support of the Receiver's Recommendation which will be filed with the Court.

3.5.2 If the claimant in the dispute objects to or opposes the Receiver's Recommendation or proposed scheduling order, the claimant must file an

objection/opposition to the Receiver's Recommendation or proposed scheduling order within thirty (30) days from the filing date of the Receiver's motion.

3.5.3 If an objection is filed, the Receiver may, but need not, file a Reply. Any such Reply must be filed within fourteen (14) days from the claimant's objection/opposition.

3.5.4 Afterward, the Receiver will notify the Court that the motion is ready for final determination and request that the Court enter a scheduling order regarding the final determination of the dispute.

SECTION IV MISCELLANEOUS

4.1 The Receiver shall have discretion to group or batch recommendations for review and analysis based upon the claim type or amount, the coverage or coverages implicated by the claim, or upon any other reasonable basis that promotes an efficient administration of the POC Process.

4.2 The Court may, by Order, on its own accord or upon request of an interested person, alter any Procedure for a final hearing with notice to the Receiver and the Claimant(s) involved in such final hearing.

4.3 Retrocessionaires will be provided reasonable notice of pending claims, and are not prevented from conducting their own independent claim investigations and raising their own defenses by objecting to claim recommendations that the Receiver presents to the court.