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Important information about your MCE Insurance Policy

As you may know, the Gibraltar-based insurance company **MCE Insurance Company Limited** now known as Green Realisations 123 Limited (in Administration) has recently entered administration and is no longer paying policyholders' claims.

Please note the broker MCE Insurance Limited (MCE UK) based in Northamptonshire continues to trade. It provides various administration services including claims management to MCE Insurance Company Ltd and is not part of the Administration process.

We understand that this is a stressful time for many policyholders, so we wanted to introduce ourselves: FSCS protects customers when financial firms fail. Independent and free to use, if you've lost money, we'll compensate you where our rules allow. We are working closely with the Joint Administrators to make sure that all eligible policyholders are protected.

What does this mean?

MCE Insurance Company Ltd should have already been in touch with you. To summarise:

- The court-appointed Joint Administrators – **Andrew Stoneman** and **Geoff Bouchier** of **Kroll (Gibraltar)** – are now managing MCE Insurance Company Ltd.'s affairs.
- FSCS will protect most UK-based individual customers of MCE Insurance Company Ltd. We want to reassure MCE Insurance Company Ltd customers that their claims will continue to be considered against the terms of their policy and that FSCS will be stepping in to protect eligible customers.
- FSCS will cover claims occurring while policies are live but also pay any premium refund that is due if policies are ended by the Joint Administrators. To see more information on what we cover please visit www.fscs.org.uk/what-we-cover/insurance/.

- Where we pay a return of premium, the level of our protection is 90%:
 - This is calculated by the Joint Administrators when your policy cover ceases.
 - The refund will be calculated pro-rata, so the value will depend on how much time was left on the policy when your policy cover ends.
 - You may not be eligible for any return of premium if you paid by installments.
 - Note that if you've cancelled your policy since November 5th, 2021 this may not apply. If you're unsure, please contact your broker MCE UK.
- **You will have had notice that your insurance policy ended on January 31st, 2022 and you need to have alternative insurance in place. Motor insurance is compulsory – it's an offence to use your vehicle without it.** FSCS cannot help you with this, you may wish to contact your broker MCE UK to arrange alternative cover. If you're unsure, talk to an insurance broker who specialises in motor insurance policies about replacement cover. You can find one via the British Insurance Brokers' Association's 'Find Insurance' service <https://insurance.biba.org.uk/find-insurance>, or call them on 0370 950 1790. Please do not use the British Insurance Brokers' Association's service to ask about return of premium.
- **You do not need to speak to us currently. We are working with the Joint Administrators and we will contact you if we need anything from you.**

Where to go for further information?

For updates on the administration please visit www.kroll.com/en/mce-insurance-company-limited.

For ongoing and new claim queries, email info@mceinsurance.com or call 01933 351361.

Please be assured that Kroll (Gibraltar) is continuing to coordinate and process claims, and FSCS is paying the eligible claims value to policyholders.

How can FSCS support you?

We are here to help guide and support you through the process. **We recommend that you register at www.fscs.org.uk/making-a-claim/failed-firms/mce-insurance to get email updates as soon as they are available. We will also be in touch as the situation progresses.**

For more information on failed insurance companies and what happens visit www.fscs.org.uk/making-a-claim/claims-process/failed-ins-co-next/.

To understand more about the different parties involved visit www.fscs.org.uk/making-a-claim/claims-process/whos-involved/.

FSCS and the Joint Administrators will keep policyholders up to date at each stage, most likely by email.

Yours sincerely

Customer Service Team