

XPLICO INSURANCE COMPANY LIMITED – PLACEMENT UNDER STATUTORY MANAGEMENT

1. The Insurance Regulatory Authority has with effect from 8th December 2023 placed Xplico Insurance Company Limited under Statutory Management as per Section 67C(2)(i) of the Insurance Act.
2. The Authority has appointed the Policyholders Compensation Fund (PCF) as the Statutory Manager for Xplico Insurance Company Limited.
3. Xplico Insurance Company Limited is not authorized to enter into any new insurance contracts from 8th December 2023.
4. The insurer's existing Policyholders are advised to immediately seek alternative covers from other licensed insurers to ensure that there is no unnecessary exposure.
5. The Policyholders Compensation Fund will compensate the affected claimants as provided for under the Insurance Act, Cap 487 Laws of Kenya.

Commissioner of Insurance
8th December 2023