

Update on legal proceedings
regarding Olympic Insurance Co Ltd

At the hearing of 8/3/2019, the Winding-up petition of the company was set for hearing on the 28th March 2019 at the District Court of Nicosia for the cross-examination of the witnesses.

As such, MIF remains not able to settle any claims at this stage.

Once the Winding-Up Decree will be issued by the Court and the liquidator will be appointed, MIF will be able to negotiate and settle the motor claims that fall under the Compulsory Insurance (against third party) for vehicles that are normally based in the Republic of Cyprus.

We will keep you informed about the process of the proceedings.