



**Press release 2018-034**

**Incorrect reporting on ENNIA causes  
unnecessary reputation damage and creates social unrest**

Willemstad/Philipsburg – From the moment that several entities of the ENNIA group were placed under the emergency measure by the Court of First Instance of Curaçao at the request of the *Centrale Bank van Curaçao en Sint Maarten* (CBCS), there have been media reportings about a drastic decline in the number of policies at ENNIA.

Since the emergency measure is in effect, the CBCS closely oversees the developments at ENNIA, which implies that ENNIA's business operations are being monitored on a daily basis. The CBCS herewith informs that a drastic decline in the number of policies is by no means the case. Starting the application of the emergency measure, less than 0.13% of the policies have been annulled, which is a normal quantity, given that policies elapse (expire) on a daily basis.

The CBCS regrets the unfounded and tendentious reporting on ENNIA by certain local newspapers, which causes unjustified damage to the company's reputation with all the associated consequences for ENNIA.

As previously announced, with the emergency measure in effect, the CBCS will primarily focus on the restructuring of ENNIA to safeguard the interests of the policy holders. By means of this press release, the CBCS wants to once again emphasize that purposely false media reporting promotes unnecessary social unrest that can hinder the restructuring process.

A press conference on the current situation regarding the emergency measure, which is proceeding according to plan, is to be held by the CBCS shortly.

Customers who have questions about their policies in relation to the emergency measure, can address these to [questions@ennia.com](mailto:questions@ennia.com).

Willemstad, August 15, 2018

CENTRALE BANK VAN CURACAO EN SINT MAARTEN