

# OIL INSURANCE LIMITED

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TO: OIL Shareholder Representatives

December 21, 2016

## **Re: IMPORTANT - January 2017 Preliminary Estimated Bill**

In August 2016, you may recall that OIL made a decision to change its quarterly billing timetable to:

- 1<sup>st</sup> Quarter Invoices will no longer be due January 1<sup>st</sup>. Instead, they will be issued by OIL sometime in February and payable two weeks later. 2<sup>nd</sup> Quarter Invoices will be issued in April and due May 10<sup>th</sup> or the first business day thereafter. 3<sup>rd</sup> & 4<sup>th</sup> Quarter Invoices will be issued on the current schedule.

Recently, several Canadian and European members have contacted OIL explaining that the new billing schedule, as outlined above, may cause their companies to miss important regulatory filing deadlines with Canadian Provincial Regulators and EU Solvency II filings for their captive.

As a result, OIL will be running a "Preliminary Estimated Billing" (PEB) on or around January 16, 2017 for those companies that have these hard filing deadlines that they cannot miss. Please consider this a special billing to help out those members who need billing information to complete regulatory filings.

The official billings for Quarters 1, 2, 3 and 4 will continue to remain in place for actual / cash billing purposes as outlined in the second paragraph.

If your company requires a "Preliminary Estimated Billing" for timely regulatory filing purposes, please send an email to [Theresa.Dunlop@oil.bm](mailto:Theresa.Dunlop@oil.bm) by **January 9<sup>th</sup>, 2017**.

Please do not request a PEB for informational purposes. You should only request a PEB if you have a regulatory filing deadline to meet.

Thank you.

Best regards,



George F. Hutchings

Senior Vice President & Chief Operating Officer