

**FINAL REPORT OF THE JUDICIAL  
TRUSTEE  
FOR THE BRITISH AMERICAN INSURANCE  
COMPANY LIMITED (in Judicial Management)  
EMPLOYEE PENSION PLAN**

**Prepared by: Judith G. Veira in her capacity as the BAICO-JT**

**Prepared as of February 28<sup>th</sup> 2026**

## **Final Report Prepared as of February 28<sup>th</sup>, 2026**

### **JUDICIAL TRUSTEE OF THE BRITISH-AMERICAN INSURANCE COMPANY (IN JUDICIAL MANAGEMENT) (“BAICO”) EMPLOYEE PENSION PLAN**

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#### **PREAMBLE**

The Appointment Order of the Judicial Trustee, Clause 5 (m) requires that the BAICO-JT prepare and file with the Court (with a copy to the Judicial Manager and a copy to be sent to the Pension Plan Members) a report setting out the progress made in the appointment (and enclosing the audited financial statements of the Trust) within 60 days of the one-year anniversary of this appointment, and every further anniversary thereafter.

The Appointment Order is dated September 23<sup>rd</sup>, 2020. However, the Court granted an extension of the time limit to on or before November 23<sup>rd</sup>, 2020 for the BAICO-JT to comply with clause 5(g) and the Court then granted an extension of the time limit to on or before November 23<sup>rd</sup>, 2021 to comply with clause 5(m).

Five Anniversary Reports have been submitted to the Court, dated as follows:

1. November 22<sup>nd</sup> 2021;
2. November 18<sup>th</sup>, 2022;
3. November 20<sup>th</sup> 2023;
4. November 19<sup>th</sup>, 2024; and
5. November 20<sup>th</sup>, 2025.

Included in those Anniversary Reports are the audited financials prepared as at October 31<sup>st</sup> 2021, 2022, 2023, 2024 and 2025.

All Anniversary Reports and other relevant correspondence, were circulated to Members via e-mail and can be accessed by Members at <https://trinityconsultingservice.com/baico/#baico>

**This is the Final Report to the Court, prepared as at February 28<sup>th</sup>, 2026 and provided herein.**

# Final Report Prepared as of February 28<sup>th</sup>, 2026

## JUDICIAL TRUSTEE OF THE BRITISH-AMERICAN INSURANCE COMPANY (IN JUDICIAL MANAGEMENT) (“BAICO”) EMPLOYEE PENSION PLAN

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### EXECUTIVE SUMMARY

This is the Final Report related to matters of the BAICO-JT distribution of the Pension Trust Assets, as required in the Appointment Order and in the Court Order of

Post the preparation of the Fifth Year Anniversary Report, the following matters are noted:

1. Funds were disbursed to three (3) more former Members, totalling EC\$2,334.26.<sup>1</sup>
2. A summary of funds paid, and due to be paid as of February 28<sup>th</sup>, 2026, to former Members is provided in the table below:

Category	Count	US\$	ECS
Former Members Who Received Eligible Funds from the Pension Trust	185	\$2,198,025	\$5,934,667
Former Pensioners (or their beneficiaries, if applicable) Who Have Received Eligible Funds from the Pension Trust	8	\$400,413	\$1,081,115
Former Members Who Have Not Yet Received Any Funds	50	\$14,143	\$38,187
<b>Total</b>	<b>243</b>	<b>\$2,612,581</b>	<b>\$7,053,969</b>

3. On or after February 28<sup>th</sup>, 2026, former Members must contact the Insurance Commission of The Bahamas for distribution of outstanding disbursements. The contact information is as follows:

Ms. Odecca Gibson  
Legal Counsel  
The Insurance Commission of The Bahamas  
[odeccagibson@icb.gov.bs](mailto:odeccagibson@icb.gov.bs)  
[legalunit@icb.gov.bs](mailto:legalunit@icb.gov.bs)  
Telephone: (242) 603-4205

4. Outstanding expenses related to administrative services and professional fees (such as to the Attorney and the BAICO-JT) will be settled as soon as those invoices are received.

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<sup>1</sup> The Fifth Year Anniversary Report inadvertently excluded payment to one former member, which was made on October 28<sup>th</sup> 2025 for the amount of EC\$136.09.

**Final Report Prepared as of February 28<sup>th</sup>, 2026**

**JUDICIAL TRUSTEE OF THE  
BRITISH-AMERICAN INSURANCE COMPANY  
(IN JUDICIAL MANAGEMENT) (“BAICO”)  
EMPLOYEE PENSION PLAN**

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For further details on other matters related to the Appointment Order and the distribution of the Assets, refer to this Report and the First to Fifth-Year Anniversary Reports.

**Final Report Prepared as of February 28<sup>th</sup>, 2026**

**JUDICIAL TRUSTEE OF THE  
BRITISH-AMERICAN INSURANCE COMPANY  
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**ATTACHMENTS**

Attachment 1: Bank statements for the period November 1<sup>st</sup>, 2025 to February 28<sup>th</sup>, 2026, dates inclusive.

Attachment 2: Extract from the Affidavit for the Filing of the 5<sup>th</sup> Year Anniversary Report to the Court

Attachment 3: Expenses Paid Between November 1<sup>st</sup>, 2025 and February 28<sup>th</sup>, 2026, dates inclusive

Attachment 4: Letter to the Court requesting to be discharged as the BAICO-JT

**Final Report Prepared as of February 28<sup>th</sup>, 2026**

**JUDICIAL TRUSTEE OF THE  
BRITISH-AMERICAN INSURANCE COMPANY  
(IN JUDICIAL MANAGEMENT) (“BAICO”)  
EMPLOYEE PENSION PLAN**

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**ABBREVIATIONS**

Appointment Order	Appointment of Judicial Trustee, Mrs. Judith G. Veira as the independent trustee of the assets of the BAICO’s Employee Pension Plan, filed with the Court September 23 <sup>rd</sup> , 2020, in the matter of BAICO (in Judicial Management) and in the matter of the Insurance Act, CAP 347 of the Statute Laws of The Commonwealth of The Bahamas
1 <sup>st</sup> Affidavit	Affidavit of Judith Veira, indicating willingness to act in the capacity of the BAICO-JT, filed with the Court on September 23 <sup>rd</sup> , 2020, to confirm fitness as an independent judicial trustee.
2 <sup>nd</sup> Affidavit	Affidavit of Judith Veira, filed with the Court November 23 <sup>rd</sup> , 2020, in compliance with clause 5(g) of the Appointment Order
3 <sup>rd</sup> Affidavit	Affidavit of Evette McKenzie, filed with the Court on November 29 <sup>th</sup> , 2021, for the purpose of presenting the Judicial Trustee’s First-Year Anniversary Report (report prepared as of November 19 <sup>th</sup> , 2021).
4 <sup>th</sup> Affidavit	Affidavit of Deandra Johnson, filed with the Court on November 23 <sup>rd</sup> , 2022, for the purpose of presenting the Judicial Trustee’s Second Year Anniversary Report (report prepared as of November 18 <sup>th</sup> 2022).
5 <sup>th</sup> Affidavit	Affidavit of Nioshi Ferguson, filed with the Court on January 30 <sup>th</sup> , 2024 for the purpose of presenting the Judicial Trustee’s Third Year Anniversary Report (report prepared as of November 20 <sup>th</sup> , 2023).
6 <sup>th</sup> Affidavit	Affidavit of Nioshi Ferguson, filed with the Court on November 20 <sup>th</sup> , 2024 for the purpose of presenting the Judicial Trustee’s Fourth Year Anniversary Report (report prepared as of November 19 <sup>th</sup> 2024)

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### JUDICIAL TRUSTEE OF THE BRITISH-AMERICAN INSURANCE COMPANY (IN JUDICIAL MANAGEMENT) (“BAICO”) EMPLOYEE PENSION PLAN

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7 <sup>th</sup> Affidavit	Affidavit of Nioshi Ferguson, filed with the Court on November 20 <sup>th</sup> , 2025 for the purpose of presenting the Judicial Trustee’s Fifth Year Anniversary Report (report prepared as of November 20 <sup>th</sup> 2025)
BAICO (in Judicial Management)	British American Insurance Company Limited (in Judicial Management)
Bank	Republic Bank (EC) Limited, St. Vincent & the Grenadines
Court	The Supreme Court of The Bahamas
ECSC	Eastern Caribbean Supreme Court
ICB	Insurance Commission of The Bahamas
Members	Pension Plan Members of the BAICO Employee’s Pension Plan in the Nine (9) Territories
Plan/Plan Rules	The BAICO Employees’ Pension Plan/Plan Rules as it pertains to the Members from the Nine Territories
Pension Fund/Pension Trust Assets	The Pension Fund, also referred to as the Pension Trust Assets in this report and the 1 <sup>st</sup> and 2 <sup>nd</sup> Affidavits, as it pertains to the Members from the Nine Territories
Pension Website	Link is <a href="https://www.trinityconsultingservice.com/baico/">https://www.trinityconsultingservice.com/baico/</a> , which has updates to Plan Members.
Plan Termination Date	September 8 <sup>th</sup> 2009 which is the date that the BAICO Employee Pension Plan was terminated; refer to letter dated May 20 <sup>th</sup> , 2011 from the BAICO-JM to the BAICO Pension Plan Members.
Nine (9) Territories	Anguilla, Antigua, Barbados, Dominica, Grenada, Montserrat, St. Kitts & Nevis, St. Lucia, St. Vincent & the Grenadines.
USD	United States Currency
XCD	Eastern Caribbean Currency

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1. Clause 5(d) and Clause 5(e) – Bank Account
  - a. Per the Bank’s statements, the bank account balances as at February 28<sup>th</sup>, 2026 are as follows: **USD\$16,119 and XCD\$98,947**, aggregate of **US\$52,766**.
  - b. Refer to Attachment 1 – Bank statements from November 1 2025 to February 28<sup>th</sup>, 2026, dates inclusive.
  
2. Clauses 5 (k) and 5(l)– Audited Accounts
  - a. The most recent audit of the accounts was prepared as at October 31<sup>st</sup>, 2025 and circulated to all former Members and posted on the Pension Website <https://www.trinityconsultingservice.com/baico/>.
  
3. Clause 5(m)- Annual Court Filings and Distribution of Anniversary Report
  - a. The Fifth Year Anniversary Report was:
    - i. Submitted to the Court – Refer to “Attachment 2: Extract from Affidavit for Filing of the 5<sup>th</sup> Report”
    - ii. Circulated, via e-mail on December 22<sup>nd</sup> 2025, to the Members, the Insurance Regulators and BAICO-Judicial Managers of the respective territories;
    - iii. Uploaded to the Pension Website on November 23<sup>rd</sup> 2025. Link is <https://www.trinityconsultingservice.com/baico/>
  - b. The same notification process will also be applied to this Final Report.
  
4. Clauses 7, 8 and 9- Professional Fees, Reasonable Costs and Indemnity
  - a. Refer to item 2 above “Clauses 5(k) and 5(l)-Audited Accounts”, for the fees and expenses assessed against the Trust for the year ended October 31<sup>st</sup>, 2025.
  - b. Refer to Attachment 3: “Expenses Paid Between November 1<sup>st</sup>, 2025 and February 28<sup>th</sup>, 2026, dates inclusive”.
  - c. Outstanding expenses related to administrative services and professional fees (such as, from the Attorney and the BAICO-JT) will be settled as soon as those invoices are received.

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#### 5. Communication with Pension Plan Members

- a. Blast emails were circulated to Members with a copy of the Anniversary Reports and other relevant information, including that all prior correspondence is available on the Pension Website at <https://trinityconsultingservice.com/baico/>
- b. Called persons on available phone numbers at least once- numbers were not in service; no answer to the call.
- c. A Public Notice was published in one newspaper of each country, and in a newspaper in The Bahamas, with a list of the persons with uncollected claims.
  - i. The Public Notice was published in the newspapers, end of August 2025 **and** mid-December 2025 – tear sheets are on file.
  - ii. A similar public notice was published November 2020 but did not then include the list of names – tear sheets are on file.
- d. BAICO-JT has reached out to former members, regional regulators, BAICO-JM and persons living in the respective countries, in an attempt to contact the Members who have uncollected claims – details and documentation are on file.
- e. Sent emails several times during the course of the Appointment to persons with unclaimed funds and an email address; Most recent emails were sent Sept 18<sup>th</sup> and October 25<sup>th</sup> 2025 to persons with unclaimed funds and an email address.
- f. As at date of this Report, the BAICO-JT has on file fifty (50) Members who are eligible to receive funds from the Pension Trust Assets but they have not yet responded to any form of attempted contact.
  - i. The aggregate amount of outstanding funds due to be paid is EC\$38,187.
  - ii. The lowest unclaimed amount is \$2.84 and the highest unclaimed fund is \$8,233.70.
  - iii. No credible contact information, of any type, for 37 of the 50 Members.

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#### 6. Distribution of Pension Trust Assets

- a. Since this Report will be posted on the Pension Website and public to all Members and other persons, the BAICO-JT is providing only a summary of the disbursements, as follows:

Category	Count	US\$	ECS
Former Members Who Received Eligible Funds from the Pension Trust	185	\$2,198,025	\$5,934,667
Former Pensioners (or their beneficiaries, if applicable) Who Have Received Eligible Funds from the Pension Trust	8	\$400,413	\$1,081,115
Former Members Who Have Not Yet Received Any Funds	50	\$14,143	\$38,187
Total	243	\$2,612,581	\$7,053,969

- b. Outstanding Disbursements:
- The BAICO-JM and the Insurance Commission of The Bahamas (ICB) have received a listing of the former Members who have not yet received eligible funds.
    - The list included names, country, email, if available, amount due to be paid.
  - On or after February 28<sup>th</sup>, 2026, former Members must contact the Insurance Commission of The Bahamas for distribution of outstanding disbursements. The contact information is as follows:

Ms. Odecca Gibson  
Legal Counsel  
The Insurance Commission of The Bahamas  
[odeccagibson@icb.gov.bs](mailto:odeccagibson@icb.gov.bs)  
[legalunit@icb.gov.bs](mailto:legalunit@icb.gov.bs)  
Telephone: (242) 603-4205

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### JUDICIAL TRUSTEE OF THE BRITISH-AMERICAN INSURANCE COMPANY (IN JUDICIAL MANAGEMENT) (“BAICO”) EMPLOYEE PENSION PLAN

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#### 7. Process to Close the Pension Trust Asset Accounts

*This item 7 is an extract from the Fifth Year Anniversary Report and status updates are provided in red.*

The process to close the Trust Account held by the BAICO-JT is stipulated in clause 3 of the Court Order “Distribution of Pension Trust Assets to Pension Plan Member”<sup>2</sup> and is summarized below:

- a. A Public Notice will be published in one newspaper of each country that has persons with uncollected claims and in a newspaper in The Bahamas<sup>3</sup> – publication will be no later than January 12<sup>th</sup>, 2026
  - **Completed mid-December 2025 (tear sheets are on file).**
- b. After publishing the names noted in item a above, a detailed statement of uncollected monies will be submitted to the Insurance Commission of The Bahamas (ICB).
  - **Completed - a statement was submitted, via email, on December 15<sup>th</sup> 2025 and an updated statement<sup>4</sup> was submitted, via email, on February 19<sup>th</sup>, 2026 .**
- c. On January 12<sup>th</sup> 2026 or as soon as realistically practical<sup>5</sup>, the BAICO-JT will transfer any remaining funds in the Pension Trust Asset, save for keeping any further contingency reserve to settle outstanding invoices.
  - **Bank information was submitted to the BAICO-JT by the ICB on January 15<sup>th</sup>, 2026;**
  - **As soon as all outstanding expenses are settled, the transfer will be executed.**
- d. On and after January 12<sup>th</sup>, 2026, the BAICO-JT will no longer be responsible for transferring monies to persons in settlement of their uncollected claims.
  - **Completed as of date of this Final Report.**
  - **Former Members with outstanding disbursements must contact the ICB- refer to section 6 of this Final Report for further information.**

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<sup>2</sup> Refer to Attachment 5.

<sup>3</sup> Refer to Section 8c.

<sup>4</sup> Updated to reflect disbursements to two former Members which could not be processed until early February 2026.

<sup>5</sup> Assumes that the Insurance Commission of The Bahamas provides bank instructions to execute the transfer soon after January 2026.


**Final Report Prepared as of February 28<sup>th</sup>, 2026**

**JUDICIAL TRUSTEE OF THE  
BRITISH-AMERICAN INSURANCE COMPANY  
(IN JUDICIAL MANAGEMENT) (“BAICO”)  
EMPLOYEE PENSION PLAN**

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- e. Upon completion of all the above, the BAICO-JT will submit a final statement of the activity of the Trust Assets, including those which occurred between November 1<sup>st</sup>, 2025 and date of completion.
- **Statement of activities are provided herein.**
- f. On completion of her duties in accordance with Clause 12 of the Appointment Order, the Judicial Trustee shall file a report setting out the results of the appointment and shall apply to this Court for discharge.
- **The Attorney, on behalf of the BAICO-JT, will make an application to the Court for the discharge of the BAICO-JT’S duties and responsibilities, with the objective to formally terminate this Appointment Order.**
  - **Letter requesting to be discharged from the Appointment, is included as Attachment 4.**
  - **Appointment has effectively ended on February 28<sup>th</sup>, 2026.**

Yours Sincerely



Judith G. Veira  
BAICO-JT

February 28<sup>th</sup>, 2026

Attachments

## PERIODIC STATEMENT

JUDICIAL TRUSTEE OF THE BRITISH AMERIC Date: 30/11/2025  
 INSURANCE COMPANY EMPLOYEE PENSION PLA Period: 01/11/2025 to 30/11/2025  
 CANE GARDEN (30 days)  
 KINGSTOWN VC0100  
 ST VINCENT & GRENADINES

Statement Number: 46

 ACCOUNT SUMMARY
 

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Branch : VC Corporate

 ACCOUNT #: CHQ - 940105074508 VC Commercial Foreign Acct USD  
 BUS CURRENT ACCT

Currency: USD

JUDICIAL TRUSTEE OF THE BRITISH AMERICAN

Enclosures: 0

Beginning Balance as of 01/11/2025	20,246.38
Deposits & Other Credits	0.00
Cheques & Other Debits	2,034.00
Ending Balance as of 30/11/2025	18,212.38

 TRANSACTION INFORMATION
 

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Date	Cheque #	Description	Amount	Balance
06/11		OT20251106-00001501	19.00 -	20,227.38
06/11		2025110600001501ARRION BARNWELL	2,000.00 -	18,227.38
30/11		Maintenance Fee	15.00 -	18,212.38

## PERIODIC STATEMENT

JUDICIAL TRUSTEE OF THE BRITISH AMERIC Date: 31/12/2025  
 INSURANCE COMPANY EMPLOYEE PENSION PLA Period: 01/12/2025 to 31/12/2025  
 CANE GARDEN (31 days)  
 KINGSTOWN VC0100  
 ST VINCENT & GRENADINES

Statement Number: 47

 ACCOUNT SUMMARY
 

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Branch : VC Corporate

 ACCOUNT #: CHQ - 940105074508 VC Commercial Foreign Acct USD  
 BUS CURRENT ACCT

Currency: USD

JUDICIAL TRUSTEE OF THE BRITISH AMERICAN

Enclosures: 0

Beginning Balance as of 01/12/2025	18,212.38
Deposits & Other Credits	0.00
Cheques & Other Debits	2,063.00
Ending Balance as of 31/12/2025	16,149.38

 TRANSACTION INFORMATION
 

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Date	Cheque #	Description	Amount	Balance
15/12		OT20251215-00001427	19.00 -	18,193.38
15/12		2025121500001427ARRION BARNWELL	2,029.00 -	16,164.38
31/12		Maintenance Fee	15.00 -	16,149.38

## PERIODIC STATEMENT

JUDICIAL TRUSTEE OF THE BRITISH AMERIC Date: 31/01/2026  
INSURANCE COMPANY EMPLOYEE PENSION PLA Period: 01/01/2026 to 31/01/2026  
CANE GARDEN (31 days)  
KINGSTOWN VC0100  
ST VINCENT & GRENADINES

Statement Number: 48

## ACCOUNT SUMMARY

Branch : VC Corporate

ACCOUNT #: CHQ - 940105074508 VC Commercial Foreign Acct USD  
BUS CURRENT ACCT

Currency: USD

JUDICIAL TRUSTEE OF THE BRITISH AMERICAN

Enclosures: 0

Beginning Balance as of 01/01/2026	16,149.38
Deposits & Other Credits	0.00
Cheques & Other Debits	15.00
Ending Balance as of 31/01/2026	16,134.38

## TRANSACTION INFORMATION

Date	Cheque #	Description	Amount	Balance
31/01		Maintenance Fee	15.00 -	16,134.38

## PERIODIC STATEMENT

JUDICIAL TRUSTEE OF THE BRITISH AMERIC Date: 28/02/2026  
 INSURANCE COMPANY EMPLOYEE PENSION PLA Period: 01/02/2026 to 28/02/2026  
 CANE GARDEN (28 days)  
 KINGSTOWN VC0100  
 ST VINCENT & GRENADINES

Statement Number: 49

 ACCOUNT SUMMARY
 

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Branch : VC Corporate

 ACCOUNT #: CHQ - 940105074508 VC Commercial Foreign Acct USD  
 BUS CURRENT ACCT

Currency: USD

JUDICIAL TRUSTEE OF THE BRITISH AMERICAN

Enclosures: 0

Beginning Balance	
as of 01/02/2026	16,134.38
Deposits & Other Credits	0.00
Cheques & Other Debits	15.00
Ending Balance	
as of 28/02/2026	16,119.38

 TRANSACTION INFORMATION
 

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Date	Cheque #	Description	Amount	Balance
28/02		Maintenance Fee	15.00 -	16,119.38

## PERIODIC STATEMENT

JUDICIAL TRUSTEE OF THE BRITISH AMERIC Date: 30/11/2025  
INSURANCE COMPANY EMPLOYEE PENSION PLA Period: 01/11/2025 to 30/11/2025  
CANE GARDEN (30 days)  
KINGSTOWN VC0100  
ST VINCENT & GRENADINES

Statement Number: 46

## ACCOUNT SUMMARY

Branch : VC Corporate

ACCOUNT #: CHQ - 940105074545 VC Chequing Account Comm  
BUS CURRENT ACCT

Currency: XCD

JUDICIAL TRUSTEE OF THE BRITISH AMERICAN

Enclosures: 0

Beginning Balance as of 01/11/2025	101,457.98
Deposits & Other Credits	0.00
Cheques & Other Debits	120.00
Ending Balance as of 30/11/2025	101,337.98

## TRANSACTION INFORMATION

Date	Cheque #	Description	Amount	Balance
05/11		Audit as at 31st October 2025	100.00 -	101,357.98
28/11		Service Charges	20.00 -	101,337.98

## PERIODIC STATEMENT

JUDICIAL TRUSTEE OF THE BRITISH AMERIC Date: 31/12/2025  
 INSURANCE COMPANY EMPLOYEE PENSION PLA Period: 01/12/2025 to 31/12/2025  
 CANE GARDEN (31 days)  
 KINGSTOWN VC0100  
 ST VINCENT & GRENADINES

Statement Number: 47

## ACCOUNT SUMMARY

Branch : VC Corporate

 ACCOUNT #: CHQ - 940105074545 VC Chequing Account Comm  
 BUS CURRENT ACCT

Currency: XCD

JUDICIAL TRUSTEE OF THE BRITISH AMERICAN

Enclosures: 0

Beginning Balance as of 01/12/2025	101,337.98
Deposits & Other Credits	0.00
Cheques & Other Debits	1,979.96
Ending Balance as of 31/12/2025	99,358.02

## TRANSACTION INFORMATION

Date	Cheque #	Description	Amount	Balance
16/12		IB TRANSFER PUBLISH PUBLIC NOTICE OF BAICO PENSION PLAN MEMBERS	290.00 -	101,047.98
16/12		IB TRANSFER publish public notice of baico pension plan members	316.25 -	100,731.73
16/12		IB TRANSFER PUBLISH PUBLIC NOTICE OF BAICO PENSION PLAN MEMBERS	373.75 -	100,357.98
16/12		IB TRANSFER PUBLISH PUBLIC NOTICE OF BAICO PENSION PLAN MEMBERS	380.53 -	99,977.45
17/12		IB TRANSFER publish public notice for baico pension plan members	293.43 -	99,684.02
18/12		IB TRANSFER publish public notice of baico pension plan members	306.00 -	99,378.02

Page: 1

## PERIODIC STATEMENT

Account #: CHQ-940105074545

JUDICIAL TRUSTEE OF THE  
BRITISH AMERICAN

31/12/2025

## TRANSACTION INFORMATION (continued)

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Date	Cheque #	Description	Amount	Balance
28/12		Service Charges	20.00 -	99,358.02

## PERIODIC STATEMENT

JUDICIAL TRUSTEE OF THE BRITISH AMERIC Date: 31/01/2026  
INSURANCE COMPANY EMPLOYEE PENSION PLA Period: 01/01/2026 to 31/01/2026  
CANE GARDEN (31 days)  
KINGSTOWN VC0100  
ST VINCENT & GRENADINES

Statement Number: 48

## ACCOUNT SUMMARY

Branch : VC Corporate

ACCOUNT #: CHQ - 940105074545 VC Chequing Account Comm  
BUS CURRENT ACCT

Currency: XCD

JUDICIAL TRUSTEE OF THE BRITISH AMERICAN

Enclosures: 0

Beginning Balance as of 01/01/2026	99,358.02
Deposits & Other Credits	0.00
Cheques & Other Debits	20.00
Ending Balance as of 31/01/2026	99,338.02

## TRANSACTION INFORMATION

Date	Cheque #	Description	Amount	Balance
28/01		Service Charges	20.00 -	99,338.02

PERIODIC STATEMENT

JUDICIAL TRUSTEE OF THE BRITISH AMERICAN Date: 28/02/2026  
 INSURANCE COMPANY EMPLOYEE PENSION PLAN Period: 01/02/2026 to 28/02/2026  
 CANE GARDEN (28 days)  
 KINGSTOWN VC0100  
 ST VINCENT & GRENADINES

Statement Number: 49

ACCOUNT SUMMARY

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Branch : VC Corporate

ACCOUNT #: CHQ - 940105074545 VC Chequing Account Comm  
 BUS CURRENT ACCT

Currency: XCD

JUDICIAL TRUSTEE OF THE BRITISH AMERICAN

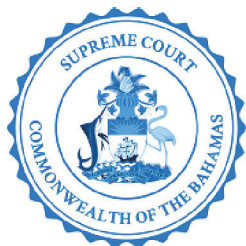
Enclosures: 0

Beginning Balance as of 01/02/2026	99,338.02
Deposits & Other Credits	0.00
Cheques & Other Debits	390.12
Ending Balance as of 28/02/2026	98,947.90

TRANSACTION INFORMATION

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Date	Cheque #	Description	Amount	Balance
02/02		IB TRANSFER RETURN OF MEMBER CONTNS FROM BAICO PENSION PLAN	370.12 -	98,967.90
28/02		Service Charges	20.00 -	98,947.90



**In the Commonwealth of The Bahamas  
In the Supreme Court  
Common Law and Equity Division**

**Claim No: 2009/COM/com/00110**

**MATTER OF BRITISH AMERICAN INSURANCE COMPANY  
LIMITED**

**(In Judicial Management)**

**AND**

**IN THE MATTER OF THE INSURANCE ACT**

Chapter 347 of the Statute Laws of The Commonwealth of The Bahamas

**THIRD AFFIDAVIT OF EVETTE MCKENZIE  
(Judicial Trustee's Report)**

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I, **EVETTE MCKENZIE**, of the Western District of the Island of New Providence, one of the Islands of the Commonwealth of the Bahamas make oath and says as follows:

1. I am an executive secretary at the law firm Bostwick and Bostwick, Chambers, 50 George Street, Nassau, New Providence, The Bahamas. Messrs. Bostwick and Bostwick are counsel and attorneys for the Judicial Trustee herein.
2. I make this affidavit for the purpose of presenting the audited accounts referenced in the last Judicial Trustee's Report.
3. I make this Affidavit based upon information received from Mrs. Janet L. R. Bostwick-Dean (aka Lisa Bostwick-Dean), counsel with carriage of this matter on behalf of the Judicial Trustee and a partner at Messrs. Bostwick and Bostwick, who informs me that she

received the information, instructions and the audited accounts from the Judicial Trustee. I verily believe that the information received from Mrs. Bostwick-Dean to be true and correct.


- 4. The Judicial Trustee, Judith G. Veira, prepared her "Fifth Anniversary Report of the British American Insurance Company Limited (in Judicial Management): Employee Pension Plan" ("The Fifth Judicial Trustee Report") on or before November 20<sup>th</sup>, 2025. It is exhibited to my second affidavit as "EXHIBIT EM-1." A true print out of the audited account is now produced and shown to me and is exhibited hereto an "EXHIBIT EM- 1(1)."
- 5. The contents of this affidavit are true and correct to the best of my information knowledge and belief.

SWORN to this 19<sup>th</sup> day of December, }  
2025 at Nassau, N.P., The Bahamas.



EVETTE MCKENZIE

Before me,



NOTARY PUBLIC

In the Commonwealth of The Bahamas  
In the Supreme Court  
Common Law and Equity Division

Claim No: 2009/COM/com/00110

**IN THE MATTER OF BRITISH AMERICAN INSURANCE COMPANY  
LIMITED**

(In Judicial Management)

AND

**IN THE MATTER OF THE INSURANCE ACT**

Chapter 347 of the Statute Laws of The Commonwealth of The Bahamas

**EXHIBIT CERTIFICATE**

This is the exhibit marked "EXHIBIT EM-1(1)" mentioned and referred to in the Third Affidavit of EVETTE MCKENZIE sworn herein on this 19<sup>th</sup> day of December, 2025.

BEFORE ME,



---

NOTARY PUBLIC

# **EXHIBIT**

# **EM-1(1)**

**JUDICIAL TRUSTEE OF THE  
BRITISH-AMERICAN INSURANCE COMPANY  
(IN JUDICIAL MANAGEMENT) (“BAICO”)  
EMPLOYEE PENSION PLAN**

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December 15<sup>th</sup>, 2025

To Whom It May Concern:

Dear Sir/Madam:

**RE: FIFTH YEAR ANNIVERSARY REPORT-ADDENDUM**


The Fifth Year Anniversary Report (the Report) was prepared as at November 20<sup>th</sup> 2025 and filed with the Supreme Court of the Bahamas on November 24<sup>th</sup> 2025. For ease of reference, an extract from the filing is attached.

However, Section 4d of the Report stated *“The preparation of the audited accounts for the year ended October 31<sup>st</sup>, 2025, is on-going as at date of this report; the auditors expect to have them ready the week of November 24<sup>th</sup> 2025; upon receipt of the audited accounts, they will be immediately filed with the Court.”*

The audited accounts are now completed and in accordance with the Appointment Order of the Judicial Trustee, the audited accounts for the year ended October 31<sup>st</sup>, 2025 are attached and hereby submitted to the Court.

The BAICO-JT apologizes to the Court for the delay in the submission.

Sincerely,



Judith Veira, FSA, C. Dir.  
Judicial Trustee for BAICO Pension Plan Assets

Attachments



In the Commonwealth of The Bahamas  
In the Supreme Court  
Common Law and Equity Division

Claim No: 2009/COM/com/00110

**MATTER OF BRITISH AMERICAN INSURANCE COMPANY  
LIMITED**

(In Judicial Management)

AND

**IN THE MATTER OF THE INSURANCE ACT**

Chapter 347 of the Statute Laws of The Commonwealth of The Bahamas

**SECOND AFFIDAVIT OF EVETTE MCKENZIE  
(Judicial Trustee's Report)**

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I, **EVETTE MCKENZIE**, of the Western District of the Island of New Providence, one of the Islands of the Commonwealth of the Bahamas make oath and says as follows:

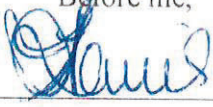
1. I am an executive secretary at the law firm Bostwick and Bostwick, Chambers, 50 George Street, Nassau, New Providence, The Bahamas. Messrs. Bostwick and Bostwick are counsel and attorneys for the Judicial Trustee herein.
2. I make this affidavit for the purpose of presenting the Judicial Trustee's Report.
3. I make this Affidavit based upon information received from Mrs. Janet L. R. Bostwick-Dean (aka Lisa Bostwick-Dean), counsel with carriage of this matter on behalf of the Petitioner and a partner at Messrs. Bostwick and Bostwick, who informs me that she received the information, instructions and the report received from the Judicial Trustee. I

verily believe that the information received from Mrs. Bostwick-Dean to be true and correct.

4. The Judicial Trustee, Judith G. Veira, prepared her "Fifth Anniversary Report of the British American Insurance Company Limited (in Judicial Management): Employee Pension Plan" ("The Fifth Judicial Trustee Report") on or before November 20<sup>th</sup>, 2025. The same was forwarded to Mrs. Bostwick-Dean with instructions that it be filed. Now produced and shown to me is a true copy of The Fifth Judicial Trustee Report which is exhibited hereto as "EXHIBIT EM-1."
5. The contents of this affidavit are true and correct to the best of my information knowledge and belief.

SWORN to this 24<sup>th</sup> day of November, }  
2025 at Nassau, N.P., The Bahamas.

  
\_\_\_\_\_  
EVETTE MCKENZIE

Before me,  
  
\_\_\_\_\_  
NOTARY PUBLIC

In the Commonwealth of The Bahamas  
In the Supreme Court  
Common Law and Equity Division

Claim No: 2009/COM/com/00110

**IN THE MATTER OF BRITISH AMERICAN INSURANCE COMPANY  
LIMITED**

(In Judicial Management)

AND

**IN THE MATTER OF THE INSURANCE ACT**

Chapter 347 of the Statute Laws of The Commonwealth of The Bahamas

**EXHIBIT CERTIFICATE**

This is the exhibit marked "EXHIBIT EM-1" mentioned and referred to in the Second Affidavit of **EVETTE MCKENZIE** sworn herein on this 24<sup>th</sup> day of November, 2025.

BEFORE ME,



NOTARY PUBLIC

# EXHIBIT EM-1

**FIFTH ANNIVERSARY REPORT OF THE  
JUDICIAL TRUSTEE  
FOR THE BRITISH AMERICAN INSURANCE  
COMPANY LIMITED (in Judicial Management)  
EMPLOYEE PENSION PLAN**

**Prepared by: Judith G. Veira in her capacity as the BAICO-JT**

**Prepared as of November 20<sup>th</sup>, 2025**

### ATTACHMENT 3

Expenses Paid and Settled in Full between November 1st 2025 and February 28th, 2026, inclusive;  
Noted on the Bank Statements

<b>Expense</b>	<b>Debited from the US\$ Account</b>	<b>Debited from the ECS\$ Account</b>
Preparation of the audit for the year ended October 31st, 2025	\$4,029	\$0
Other Expenses: publication of notices in newspapers, monthly bank fees and bank service fees	\$98	\$2,140
Disbursement on Feb. 2nd 2026 to a former Member from Antigua	\$0	\$370
<b>Total Expenses</b>	<b>USD 4,127</b>	<b>XCD 2,510</b>

**JUDICIAL TRUSTEE OF THE  
BRITISH-AMERICAN INSURANCE COMPANY  
(IN JUDICIAL MANAGEMENT) (“BAICO”)  
EMPLOYEE PENSION PLAN**

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February 28<sup>th</sup>, 2026

To Whom It May Concern:

Dear Sir/Madam:

**RE: APPLICATION TO BE DISCHARGED AS THE BAICO-JT**

Pursuant to an Order of the Supreme Court of the Commonwealth of The Bahamas *In the Matter of British-American Insurance Company Limited (In Judicial Management) and In the Matter of The Insurance Act (Chapter 347 of the Statute Laws of the Commonwealth of The Bahamas)*, COM/com/00110 of 2009, effective September 23<sup>rd</sup>, 2020, Judith G. Veira of London Road, Cane Garden, St. Vincent & the Grenadines, was appointed as the Judicial Trustee (JT) of the assets of BAICO’s Employee Pension Plan (“the Pension Plan”). The assets of the Pension Plan are referred to as “the Pension Trust Assets”.

The BAICO-JT confirms that she has now completed her duties & responsibilities as specified in the Appointment Order and respectfully requests the Court to be released of her duties as the Judicial Trustee of the BAICO Pension Plan Trust Assets, effective February 28<sup>th</sup>, 2026. Specific reference is made to the Appointment Order which reads as follows:

*Clause 12: On completion of her duties under this Order, the Judicial Trustee shall file a report setting out the results of the appointment and shall apply to this Court for discharge.*

The BAICO-JT confirms that completion of the duties is detailed in:

1. The First to Fifth Anniversary Reports;
2. Sixth and Final Report; and
3. Other relevant correspondence (some available on the Pension Website and further supporting documentation is on file with the BAICO-JT, if needed).

Further, reference is made to the Pension Website  
<https://trinityconsultingservice.com/baico/#baico>.

Sincerely,



Judith Veira, FSA, C. Dir.  
Judicial Trustee for BAICO Pension Plan Assets