



CAYMAN ISLANDS MONETARY AUTHORITY

Mr. Roy McKenzie and
Mr. Kurt McKenzie
Radmak International Incorporated Ltd
P.O. Box 10986
Grand Cayman KY1-1007
CAYMAN ISLANDS

By Mail and Email

27 January 2017

Dear Sirs,

**Re: Decision Notice - RADMAK INTERNATIONAL INCORPORATED LTD
(Lic. #2964) ("the Company")**

We write to you in your capacity as directors and shareholders of the Company. We refer to our Warning Notice dated 19 July 2016.

The Company remains in breach of Sections 7(1) and (2) and 12(1) of the Insurance Law, 2010 ("the Law") for failing to pay its annual license fees and penalties for the years 2013 to 2017 and for failing to seek the Authority's prior approval for a change in shareholding of shares totalling more than ten per cent.

TAKE NOTICE:

The Cayman Islands Monetary Authority ("the Authority") of 80 Shedden Road, Elizabethan Square, PO Box 10052, Grand Cayman KY1-1001, Cayman Islands, has taken the following action:

ACTION:

The Authority has revoked the Company's Insurance Broker License pursuant to Section 24(2)(c) of the Law.

REASONS:

The Authority is, pursuant to section 24(1)(a),(b),(d) and (f) of the Law, of the opinion that: (i) the Company is or appears likely to become unable to meet its obligations as they fall due; (ii) is carrying on business in a manner detrimental to the public interest or to the interest of its creditors or policyholders; (iii) has contravened the Law; and (iv) the direction and management of the Company's business has not been conducted in a fit and proper manner.

EFFECTIVE DATE OF DECISION:

The Authority's decision regarding the above action is effective **27 January 2017**.

Yours faithfully,

**Cindy Scotland (Mrs.)
Managing Director**