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Cayman Islands
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27 July 2023

To All Cayman Branch Depositors and Creditors

Dear Depositor/Creditor

Re: Silicon Valley Bank (Cayman Islands Branch) – In Official Liquidation (the “Bank”)

NOTICE OF APPOINTMENT OF OFFICIAL LIQUIDATORS AND CLAIMS SUBMISSION PROCESS

If you have an account with the Bank or are otherwise a creditor of the Bank this letter applies to you and you should read it carefully.

We write to advise that on 29 June 2023, the Grand Court of the Cayman Islands appointed Andrew Childe and Michael Pearson of FFP limited in the Cayman Islands and Niall Ledwidge from Stout in New York, United States as Joint Official Liquidators (the “Liquidators”) of the Bank. A copy of the Court Order (the “Order”) is enclosed for your records.

The Bank is a foreign company registered under Part 9 of the Cayman Islands Companies Act (2023) Revision with registration number 193670. The Liquidators are responsible for investigating the affairs and dealing with the assets and liabilities of the Bank.

The Liquidation Process

The primary duties of liquidators are to investigate the affairs of an entity, collect in any property, identify and agree any claims from creditors, and make distributions in respect of admitted claims.

The investigation into the affairs of the Bank has commenced and we shall provide our first update report in the coming weeks.

Claims submission process

If you are a customer of the Bank you will need to register your claim in the liquidation by completing the attached form and emailing it to svb@ffp.ky. Electronic versions of this form can be requested from the same email address. There is no bar date set for submitting claims at this stage. Nevertheless, we encourage you to file a claim as quickly as possible. This claim can still be amended and supplemented after you have submitted it. Queries can also be emailed to the same address.



Notice of the First Meeting of Creditors

Pursuant to Order 8, Rule 2 of the Companies Winding Up Rules (2023), the First Meeting of Creditors in the official liquidation of the Bank will be held on Wednesday 20 September 2023 at 7pm (GMT-5) by teleconference for the purpose of providing an update on the status of the liquidation and electing a liquidation committee.

Any depositor or creditor intending to participate in the meeting must send written notice of their intention to attend to the joint official liquidators no later than Friday 15 September 2023. Dial-in details will be provided prior to the meeting to all confirmed participants.

Liquidation Committee

As part of the liquidation process the Liquidators are obliged to seek to form a liquidation committee made up of no less than three and not more than five creditors. Anyone interested in serving on such a committee should register their interest at the below email address.

Feel free to contact the Liquidators by email at SVB@ffp.ky should you have any queries or concerns regarding the liquidation process.

Yours faithfully,
for and on behalf of
Silicon Valley Bank (Cayman Branch) – In Official Liquidation

A handwritten signature in black ink, appearing to read 'TAS', is written over a light blue horizontal line.

Trudy-Ann Scott
For and on behalf of
The Liquidators



PROOF OF DEBT

Silicon Valley Bank (Cayman Branch) (in Official Liquidation) (the “Bank”)

1.	Depositor’s Name	
2.	Depositor’s Address and relevant contact details	
3.	Amount of claim	
	Principal	
	Interest (if any)	
	Total	
4.	Summarise the basis upon which the claim arises	
5.	List of supporting documentation (copies of which must be attached)	
6.	Summarise basis for interest claim	
7.	Interest calculation	

8	Particulars of any security held including a list of the relevant documentation	
9.	Value of the security and date of valuation	

Dated this _____ day of _____ 2023

Signature of creditor

State the name of the person signing the proof of debt, the capacity in which he is authorised to sign on behalf of the creditor and his contact details.

Name of person _____

Capacity to sign _____

Contact details _____
