

## **Templeton Ltd. Surety Company - F.S.C Public Warnings**

This notice is issued by the Financial Supervision Commission (“the Commission”) in accordance with the powers conferred upon it under Section 22 of the Financial Supervision Act 1988.

### **Templeton Ltd. Surety Company**

The Commission has become aware of documents received by persons in Brazil and claiming to originate from the above. Within the documents, which purport to be an “Agreement for issuance of a security bond for contractual guarantee” there are also references to Templeton Insurance Limited showing an Isle of Man address.

There are genuine companies incorporated on the Isle of Man by the name of Templeton Limited and Templeton Insurance Limited.

Enquiries carried out by the Commission have established that the aforementioned documents did not originate from, nor were they issued with the consent or knowledge of the genuine Templeton Limited or Templeton Insurance Limited.

The Commission wishes to make the following observations.

The genuine Templeton Insurance Limited is a general insurer wholly owned by Knox D’Arcy Operations Ltd. licensed and authorised by the Isle of Man Insurance and Pensions Authority. It is authorised to carry on the business of Insurance under classes 3,4,6,7,8,9 and 11 as described in Section 2 of the Isle of Man Insurance Regulations 1986. For details of Insurance Regulation on the Isle of Man please refer to the website of The Isle of Man Insurance and Pensions Authority at <http://www.gov.im/ipa/>

The genuine Templeton Insurance Limited does underwrite surety business emanating predominantly from the UK and Europe, however it has not underwritten or reinsured any surety business in Brazil.

The aforementioned documents seen by the Commission appear to purport to be financial guarantees. The genuine Templeton Insurance Limited has stated to the Commission that their surety business is mainly restricted to performance bonds for the construction industry. It has never had a surety division.

The genuine Templeton Limited is a subsidiary company within the Knox D’Arcy group and is registered with the Isle of Man Insurance and Pensions Authority as an Insurance Intermediary pursuant to the Isle of Man Insurance Intermediaries (General Business) Act 1996. It is not a surety company. It is used by the genuine Templeton Insurance Limited as an insurance broker to place certain insurance business. The genuine Templeton Limited has stated to the Commission that it is not and never has been a conduit for the genuine Templeton Insurance Limited to write surety business or financial guarantees.

Under the circumstances, the Commission would strongly urge persons who have been presented with documents matching the above description and containing references to Templeton Insurance Limited and/or Templeton Limited, to exercise the greatest possible caution, bearing in mind the contents of this public notice.

Any persons who have been presented with such documents and have concerns should contact the Enforcement Division on +44 1624 689313 or by email to [fsc@gov.im](mailto:fsc@gov.im).

Any persons who have paid funds away in relation to documents matching the above description should consider contacting their local Police Fraud Unit without delay.

FSC Reference: JPM/42/2005

**12th December 2005**

**Financial Supervision Commission**

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