



# Financial Supervision Commission

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## PRESS RELEASE

### Kaupthing Singer & Friedlander (Isle of Man) Ltd

Following consultation with the Commission, the Board of Kaupthing Singer & Friedlander (Isle of Man) Limited has notified the Commission that it has passed a resolution that the company be wound up.

In order to protect the interests of depositors a joint petition is to be presented to the Court today for the appointment of a liquidator provisionally. The Commission has suspended the banking licence of Kaupthing Singer & Friedlander (Isle of Man) Limited with immediate effect.

The Scheme Manager of the Depositors' Compensation Scheme will meet as soon as appropriate to consider the activation of the Scheme. Once the Scheme is activated depositors will be contacted and invited to make a claim.

9 October 2008