

Buckingham Risk Solutions is a UMA specialising in the legal and financial sectors of the market. All our products are written on Guardrisk Insurance Limited paper recognized to be one of the strongest in the Market. Buckingham specialises in the underwriting of Court Bonds in favour of the Master of the High Court of South Africa.

Guardrisk have been included on the Master's panel of authorised Insurers and we have issued bonds in every Master's office in SA. The Master sets the rate and the wording of the bonds and so the only differentiating factor for brokers is speed of service. In light of this we have developed an efficient model to ensure that you are able to lodge bonds in good time.

For ease of reference here are brief descriptions of the types of bonds we underwrite:

- 1 Liquidation Bonds
  - This covers all forms of insolvency bonds.
  - When a practitioner is appointed in a Liquidation or Sequestration matter, s/he is obliged to put up security to the satisfaction of the Master of the High Court in order to take up the appointment.
- 2 Executor Bonds
  - Most Executors are exempt in terms of a will from having to provide this form of security, but there are some exceptions to the rule.
  - There are cases in which the appointed Executor is not able to handle the administration of an estate and approaches a trust company. This company can either have one of their employees appointed as Executor in place of the original appointee or can simply do the administration of the estate on behalf of the Executor. In both instances, the Master of the High Court may require a bond of security and we are able to provide you with this bond.
  - On the rare occurrence is when an Executor is appointed in an intestate estate and needs to provide security, Buckingham are able to assist.
- 3 Curator Bonds
  - Curator *bonis* and Curator *ad litem* appointments.
  - Financial Curatorships for businesses.

4 Trustee Bonds

- These bonds are generally linked to RAF claims. The Fund is becoming quite reluctant to pay out funds into a Trust created on behalf of a beneficiary, unless there is a bond in place.
- We provide this bond in favour of the Master of the High Court on behalf of the Trustee. With the Guardians fund becoming increasingly more difficult to work with, a lot of practitioners are choosing to set up Trusts for minors who are beneficiaries of RAF claims and this is where we fit in.

5 Asset Forfeiture Unit Bonds

- These bonds are written in favour of the Master in cases where the NPA has brought an application to seize assets and a Curator has been appointed to administer assets under a preservation order.