File No. 08-CL-7878

ONTARIO
SUPERIOR COURT OF JUSTICE- COMMERCIAL LIST

THE HONOURABLE	)	FRIDAY, THE 23RD
	)	
MR. JUSTICE WILTON-SIEGEL	)	DAY OF JANUARY, 2009

IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*, R.S.C. 1985, c. C-36, AS AMENDED

AND IN THE MATTER OF A PLAN OF COMPROMISE OF ARRANGEMENT OF UNIVERSAL SETTLEMENTS INTERNATIONAL INC.

Applicant

CLAIMS PROCEDURE ORDER

THIS MOTION, made by Universal Settlements International Inc. (the "Applicant"), for an Order substantially in the form included in the Applicant's Motion Record was heard this day at 330 University Avenue, Toronto, Ontario.

ON READING the Applicant's Notice of Motion, the affidavits of Christopher Halas sworn January 16 and 20, 2009, the affidavit of Robin Cardillo sworn January 22, 2009, the Fourth report of Ernst & Young Inc. (the "Monitor") dated January 20, 2009, and on hearing the submissions of counsel for the Applicant, the Monitor, and the parties appearing on the counsel slip, no one appearing for the other parties served with the Applicant's Motion Record, although duly served as appears from the affidavits of service of Karen Ostrom sworn January 19, 20 and 22, 2009, filed:

MONITOR'S ROLE

1. THIS COURT ORDERS that the Monitor, in addition to its prescribed rights and obligations under the CCAA (as hereinafter defined) and under the Initial Order of this Court dated December 2, 2008 (such Order, as supplemented, amended or varied from time to time, is referred to herein as the "Initial Order"), is hereby directed and empowered to take such other actions and fulfill such other roles as are authorized by this Order, and that in taking such other actions and in fulfilling such other roles, the Monitor shall have the protections given to it by the Initial Order and this Order, including without limitation the protections provided in paragraph 24 of this Order.

THE CLAIMS PROCESS

2. The following terms shall have the following meanings ascribed thereto:

(a) "Acknowledgement of Claim" means an Acknowledgement of Claim in substantially the form attached as Schedule "C" hereto;

(b) "Agent" means any Person who acted to facilitate a purchase of a Life Settlement by a Purchaser, and for the purposes of this Order shall include Universal Settlements Vermogensberatung GmbH;

(c) "Business Day" means a day, other than a Saturday or a Sunday, on which banks are generally open for business in Toronto, Ontario;

(d) "CCAA" means *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended;

(e) "Claim" means:

(i) any right of any Person against the Applicant in connection with any indebtedness, liability or obligation of any kind of the Applicant, whether liquidated, unliquidated, fixed, contingent, matured, unmatured, disputed, undisputed, legal, equitable, secured, unsecured, present, future, known, or unknown, by guarantee, surety or otherwise and whether or not such right is executory in nature, including the right or ability of any Person to advance a claim for contribution or indemnity or otherwise with respect to any matter, action, cause or chose in action, whether existing at present or commenced in the future, which indebtedness, liability or obligation is based in whole or in part on facts existing on or prior to the Valuation Date or which would have been claims provable in bankruptcy had the Applicant become bankrupt on the Valuation Date (each a "Claim", and collectively, the "Claims"); and

(ii) any right of any Person against the Directors of the Applicant that relates to the Claims for which the Directors of the Applicant are by law liable to pay in their capacity as directors,

provided however, that "Claim" shall not include an Excluded Claim;

(f) "Claim Document Package" means a document package that includes a copy of the Instruction Letter, a Proof of Claim (or where applicable an Acknowledgement of Claim), and such other materials as the Monitor may consider appropriate or desirable;

(g) "Claims Bar Date" means 4:00 p.m. (Eastern Standard/Daylight Time) on February 23, 2009, or such later date as may be ordered by the Court;

(h) "Court" means the Ontario Superior Court of Justice;

(i) "Creditor" means any Person having a Claim;

(j) "Creditors' Meeting" means the meeting or meetings of Creditors scheduled pursuant to further Order of this Court, or by the Plan when and as filed with this Court;

(k) "Directors" means all current and former directors of the Applicant;

(l) "Dispute Notice" means a written notice to the Monitor, in substantially the form attached as Schedule "F" hereto, delivered to the Monitor by a Creditor who has received a Notice of Revision or Disallowance, of its intention to dispute such Notice of Revision or Disallowance and provide further evidence to support its Claim;

(m) "Excluded Claim" means (i) claims secured by any of the "Charges", as defined in the Initial Order, (ii) claims secured by the "SDM Charge" as defined by order of this Court made on January 9, 2009, (iii) claims currently made in *Universal Settlements Inc. v. James Torchia, Marc Celello and National Viaticals Inc.* (United States District Court, Western District of Michigan, Court file no. 1:07-cv-1243) and in *Universal Settlements Inc. v. Antonio Duscio* (Ontario Superior Court of Justice, Court file no. 06-CV-323645 PD3), and (iv) any claim against a

Director that cannot be compromised due to the provisions of subsection 5.1(2) of the CCAA;

(n) "Filing Date" means December 2, 2008;

(o) "Initial Order" has the meaning ascribed to that term in paragraph 1 of this Order;

(p) "Instruction Letter" means the instruction letter to Creditors, in substantially the form attached as Schedule "B" hereto;

(q) "Known Creditors" means:

  (i) those Creditors which the books and records of the Applicant disclose were owed monies by the Applicant as of the Filing Date and which monies remain unpaid in whole or in part, including Purchasers;

  (ii) any Person who commenced a legal proceeding against the Applicant which legal proceeding was commenced and served upon the Applicant prior to the Filing Date;

  (iii) any Person who is party to a lease, contract, employment agreement or other agreement of the Applicant which was terminated or disclaimed by the Applicant between the Filing Date and the Valuation Date; and

  (iv) any other Creditor actually known to the Applicant as at the Valuation Date;

(r) "Life Settlement" means a financial transaction that allowed terminally ill or elderly owners of life insurance policies to sell the beneficiary entitlement thereunder to a third party at a discount from the face value of the death benefit;

(s) "Notice of Revision or Disallowance" means a notice, in substantially the form attached as Schedule "E" hereto;

(t) "Notice to Creditors" means the notice to Creditors for publication in substantially the form attached as Schedule "A" hereto;

(u) "Person" means any individual, partnership, joint venture, trust, corporation, unincorporated organization, government or agency or instrumentality thereof, or any other juridical entity howsoever designated or constituted;

(v) "Plan" means the plan of arrangement by the Applicant, if and when filed and approved by this Court, as revised, amended, modified or supplemented from time to time in accordance with its terms;

(w) "Proof of Claim" means the form of Proof of Claim in substantially the form attached as Schedule "D" hereto;

(x) "Proven Claim" has the meaning ascribed to that term in paragraph 3 of this Order;

(y) "Purchaser" means a person who, pursuant to a purchase agreement with the Applicant or an Agent, purchased an interest in a Life Settlement, and from whom the Applicant received monies for this purpose;

(z) "Purchaser Information" means the information contained in the "Particulars of Claims" section of an Acknowledgement of Claim, as such information may be amended by (i) a Request for Amendment that is accepted by the Monitor in accordance with paragraph 6 of this Order, or (ii) a resolution or determination in accordance with paragraphs 17 to 20 of this Order;

(aa) "Request for Amendment" means an Purchaser's request for the amendment of the Purchaser Information included in an Acknowledgement of Claim, by completing and returning the "Request for Amendment" section in the Acknowledgement of Claim provided by the Monitor to that Purchaser;

(bb) "Secured Claim" means any Claim or portion thereof that is secured by a security interest, pledge, mortgage, lien, hypothec or charge on any property of the Applicant, but only to the extent of the value of the security in respect of the Claim; and

(cc) "Valuation Date" means the date of this Order.

DETERMINATION OF PROVEN CLAIM

3. THIS COURT ORDERS that every Claim of a Creditor as finally determined in accordance with the forms and procedures hereby authorized (a "Proven Claim"), including any determination as to the nature, amount, value, priority or validity of any Claim, including any Secured Claim, shall be final for all purposes, including the Plan, and including without limitation for any distribution made to creditors of the Applicant, provided however that Purchaser Information shall confirm only the amount and validity

of the Claim that is based on that Purchaser Information, and does not confirm or establish the nature, value, or priority of the Claim that is based on that Purchaser Information. For greater certainty, Purchaser Information does not confirm, establish or prejudice the legal characterization of the Claim, including whether such Claim is or is not (i) proprietary, (ii) equitable in nature, (iii) a trust claim, or (iv) any other type of ownership or beneficial interest.

NOTICE TO CREDITORS AND OTHERS

4. THIS COURT ORDERS THAT:

(a) the Monitor shall no later than five (5) days following the making of this Order, post a copy of this Order (together with all Schedules) on its website, and send on behalf of the Applicant to each of the Known Creditors and to each Agent (in each case, for which it has an address) a copy of the Claim Document Package;

(b) the Monitor shall no later than ten (10) days following the making of this Order, cause to be published the Notice to Creditors in (i) *The Globe and Mail*, National Edition, in the English language, (ii) *Die Press* (Austria), *Handle Press* (Germany), and a major newspaper in Switzerland, each in the German language, and (iii) *La Nacion* (Argentina), or a newspaper in Argentina with comparable distribution, in the Spanish language; and

(c) the Monitor shall, provided such request is received prior to the Claims Bar Date, deliver as soon as reasonably possible following receipt of a request therefore a copy of the Claim Document Package to any Person claiming to be a Creditor and requesting such material.

5. THIS COURT ORDERS each of this Order, the Instruction Letter, the Acknowledgement of Claim, the Proof of Claim, the Notice of Revision or Disallowance, and the Dispute Notice shall be available in each of English, German and Spanish, but that in the case of an inconsistency between the meaning of the English version, on the one hand, and the German or Spanish versions, on the other hand, the English version shall prevail. The German and Spanish versions of such documents may be separate documents, or any such documents may be bilingual or trilingual. The Monitor may, where it considers it appropriate to do so, provide to any Person a German or Spanish version of any of such documents, and of any letters, notices or other documents given by the Monitor. The Monitor is authorized to rely on the services of a third party translation service to prepare the German and Spanish versions of any documents and shall have no responsibility nor incur any liability for any inaccuracy of other defect or issue in any translated document.

PURCHASERS' CLAIMS

6. THIS COURT ORDERS that the Monitor may, where it considers it appropriate to do so, send to any Purchaser an Acknowledgement of Claim, wherein the Monitor acknowledges a Claim by that Purchaser based on the books and records of the Applicant, and sets out the Applicant's information relating to that Claim. The Purchaser Information therein shall be deemed to be confirmed in all respects by the Purchaser, unless the Purchaser elects to complete and file a Request for Amendment together with supporting documentation, in which case (a) the Request for Amendment shall be

reviewed and considered by the Monitor, and (b) the Monitor may accept the amendments requested, or revise or disallow them by way of Notice of Revision or Disallowance. Unless a Request for Amendment is received by the Monitor on or before the Claims Bar Date, (i) the Acknowledgement of Claim and the Purchaser Information therein shall final and binding on the Purchaser, and may be relied upon by the Applicant in valuing the Purchaser's Claim for all purposes, including for purposes of the Plan, and (ii) the Purchaser shall be barred from making any Claim inconsistent with the information contained in the Acknowledgement of Claim.

PROOFS OF CLAIM

7. THIS COURT ORDERS that all Creditors, other than those who have received an Acknowledgement of Claim, shall file with the Monitor a Proof of Claim within the time periods herein stipulated.

DEADLINE FOR FILING OF REQUEST FOR AMENDMENT OR PROOF OF CLAIM

8. THIS COURT ORDERS that all Requests for Amendment and all Proofs of Claim shall be filed with the Monitor and that any Creditor that does not file a Request for Amendment or a Proof of Claim (in each case, together with supporting documentation) as provided for herein such that such Request for Amendment or Proof of Claim, as the case may be, is received by the Monitor on or before the Claims Bar Date (a) shall be and is hereby forever barred from making or enforcing any Claim (other than a Claim based on Purchaser Information) against the Applicant, the Directors, or any of them; (b) shall not be entitled to vote at the Creditors' Meeting in respect of the Plan or to receive any distribution thereunder, except with respect to a Claim based on Purchaser Information;

and (c) shall not be entitled to any further notice in, and shall not be entitled to participate as a creditor in, these proceedings, except with respect to a Claim based on Purchaser Information.

ADEQUACY OF INFORMATION / CURRENCY

9. THIS COURT ORDERS that:

(a) the Monitor may, where it is satisfied that a Claim has been adequately proven, waive strict compliance with the requirements of this Order as to completion and execution of Requests for Amendment or Proofs of Claim; and

(b) any Claims denominated in any currency other than Canadian dollars shall, for the purposes of this Order, be converted to, and constitute obligations in, Canadian dollars, such calculation to be effected by the Monitor using the Bank of Canada noon spot rate on the Filing Date.

REVIEW OF REQUESTS FOR AMENDMENT AND PROOFS OF CLAIM

10. THIS COURT ORDERS that the Monitor, in consultation with the Applicant, shall review all Requests for Amendment and all Proofs of Claims filed on or before the Claims Bar Date and shall by way of Notice of Revision or Disallowance accept, revise or disallow (in whole or in part) the Purchaser Information set out in any Acknowledgement of Claim or Request for Amendment, and the amount and/or status of the Claim set out in any Proof of Claim. At any time, the Monitor may request additional information with respect to any Claim (including in respect of any Acknowledgement of

Claim), and may request that the Creditor file a revised Request for Amendment or a revised Proof of Claim, as the case may be.

11. THIS COURT ORDERS that where Purchaser Information or a Claim has been accepted by the Monitor, such Purchaser Information or Claim shall establish such Creditor's Proven Claim for all purposes, including for the purposes of voting and distribution under the Plan.

12. THIS COURT ORDERS that where Purchaser Information or a Claim has been revised or disallowed (in whole or in part) by a Notice of Revision or Disallowance, the revised or disallowed portion of that Claim shall not establish a Proven Claim unless the Creditor has disputed the revision or disallowance and proven the revised or disallowed Claim (or portion thereof) in accordance with paragraphs 17 to 20 of this Order.

EFFECT OF CLAIM THAT IS NOT A PROVEN CLAIM

13. THIS COURT ORDERS that where a Claim has not become a Proven Claim prior to the Creditors' Meeting, the Creditor may vote its Claim at the Creditors' Meeting, and such vote shall be recorded by the Monitor, but the validity of the Claim and the corresponding vote by the Creditor shall not be final or binding on the Creditor, the Monitor, or the Applicant unless and until, and only to the extent that, the Claim becomes a Proven Claim.

14. THIS COURT ORDERS that where a Claim has not become a Proven Claim prior to a distribution under any Plan, a reserve in respect of the specific Claim shall be established

and held by the Monitor, but the Creditor shall not be entitled to a dividend based on the Claim unless and until, and only to the extent that, the Claim becomes a Proven Claim.

DISPUTE NOTICE

15. THIS COURT ORDERS that any Creditor who intends to dispute a Notice of Revision or Disallowance shall file a Dispute Notice with the Monitor as soon as reasonably possible but in any event such that such Dispute Notice shall be received by the Monitor on or before 4:00 p.m. (Eastern Standard/Daylight Time) on the day that is fourteen (14) days after the Monitor sends the Notice of Revision or Disallowance in accordance with paragraph 26 of this Order. The filing of a Dispute Notice with the Monitor within the time limited therefore shall constitute an application to have the amount or status of such Claim determined as set out in paragraphs 17 to 20 hereof.

16. THIS COURT ORDERS that where a Creditor that receives a Notice of Revision or Disallowance fails to file a Dispute Notice with the Monitor within the time limited therefore, the amount and status of such Creditor's Claim shall be deemed to be as set out in the Notice of Revision or Disallowance and such amount and status, if any, shall constitute such Creditor's Proven Claim.

RESOLUTION OF CLAIMS

17. THIS COURT ORDERS that as soon as practicable after the delivery of the Dispute Notice to the Monitor, the Creditor and the Monitor, in consultation with the Applicant, shall attempt to resolve and settle the Creditor's Claim.

18. THIS COURT ORDERS that in the event that the dispute between the Creditor and the Monitor is not settled within a time period or in a manner satisfactory to the Monitor, the Monitor or the Creditor may make a motion to the Court for the final determination of the Creditor's Claim.

19. THIS COURT ORDERS that notwithstanding the other provisions of this Order, including without limitation paragraphs 10, 17 and 18 herein, the Monitor may make a motion to the Court for the final determination of a Claim at any time, whether or not a Notice of Revision or Disallowance has been sent by the Monitor.

20. THIS COURT ORDERS that the determination of a Claim by this Court shall be final and binding for all purposes, and there shall be no further right of appeal, review or recourse from this Court's determination of a Claim.

NOTICE OF TRANSFEREES

21. THIS COURT ORDERS that neither the Applicant nor the Monitor shall be obligated to give notice to or to otherwise deal with a transferee or assignee of a Claim as the Creditor in respect thereof unless and until actual written notice of transfer or assignment, together with satisfactory evidence of such transfer or assignment, shall have been received by the Monitor, at least five (5) Business Days before any Creditors' Meeting, and thereafter such transferee or assignee shall for the purposes hereof constitute the "Creditor" in respect of such Claim. Any such transferee or assignee of a Claim, and such Claim, shall be bound by any notices given or steps taken in respect of such Claim in accordance with this Order prior to receipt by the Monitor of satisfactory evidence of such transfer or assignment.

22. THIS COURT ORDERS that if the holder of a Claim has transferred or assigned the whole of such Claim to more than one Person or part of such Claim to another Person or Persons, such transfer or assignment shall not create a separate Claim or Claims and such Claim shall continue to constitute and be dealt with as a single Claim notwithstanding such transfer or assignment, and the Applicant and the Monitor shall in each such case not be bound to recognize any such transfer or assignment and shall be entitled to give notices to and to otherwise deal with such Claim only as a whole and then only to and with the Person last holding such Claim in whole as the Creditor in respect of such Claim, provided such Creditor may by notice in writing to the Monitor, received at least five (5) Business Days prior to a Creditors' Meeting, direct that subsequent dealings in respect of such Claim, but only as a whole, shall be with a specified Person and in such event, such Creditor, such transferee or assignee of the Claim and the whole of such Claim shall be bound by any notices given or steps taken in respect of such Claim by or with respect to such Person in accordance with this Order.

23. THIS COURT ORDERS that neither the Applicant nor the Monitor are under any obligation to give notice to any Person other than the Creditor holding a Claim, and shall (without limitation) have no obligation to give notice to any Person holding a security interest, lien, or charge in, or a pledge or assignment by way of security in, a Claim.

PROTECTIONS FOR MONITOR

24. THIS COURT ORDERS that (i) in carrying out the terms of this Order, the Monitor shall have all of the protections given to it by the CCAA and the Initial Order or as an officer of this Court, including the stay of proceedings in its favour, (ii) the Monitor shall incur

no liability or obligation as a result of the carrying out of the provisions of this Order, and (iii) the Monitor shall be entitled to rely on the books and records of the Applicant, and shall not be liable for any claims or damages resulting from any errors or omissions in such books or records.

DIRECTIONS

25. THIS COURT ORDERS that the Applicant or the Monitor may at any time, and with such notice as this Court may require, seek directions from this Court with respect to this Order and the Claim process set out herein, including the forms attached as Schedules hereto.

SERVICE AND NOTICE

26. THIS COURT ORDERS that the Monitor be at liberty to deliver the Claim Document Package, and any letters, notices or other documents to Creditors or other interested Persons, by forwarding true copies thereof by prepaid ordinary mail, courier, personal delivery or electronic or digital transmission to such Persons at the address as last shown on the records of the Applicant and that any such service or notice by courier, personal delivery or electronic or digital transmission shall be deemed to be received on the next Business Day following the date of forwarding thereof, or if sent by mail, on the fifth Business Day after mailing. Notwithstanding anything to the contrary in this paragraph 26, Notices of Revision or Disallowance shall be sent only by courier.

27. THIS COURT ORDERS that any notice or other communication (including, without limitation, Requests for Amendment, Proofs of Claim and Dispute Notices) to be given under this Order by a Creditor to the Monitor shall be in writing in substantially the form, if any, provided for in this Order and will be sufficiently given only if given by prepaid ordinary mail, courier, personal delivery or electronic or digital transmission addressed to:

Ernst & Young Inc.
Court-appointed Monitor of Universal Settlements International Inc.
222 Bay Street, Suite 1600
Toronto, Ontario
Canada M5K 1J7

Attention:	Marie Jackson
Telephone:	1-416-943-5446
E-mail	universal.settlements@ca.ey.com
Fax:	1-416-943-3300

Any such notice or other communication by a Creditor shall be deemed received only upon actual receipt thereof during normal business hours on a Business Day.

MISCELLANEOUS

28. THIS COURT ORDERS AND REQUESTS the aid and recognition of any court of any judicial, regulatory or administrative body in any province or territory of Canada (including the assistance of any court in Canada pursuant to Section 17 of the CCAA) and the Federal Court of Canada and any judicial, regulatory or administrative tribunal or other court constituted pursuant to the Parliament of Canada or the legislature of any province and any court or any judicial, regulatory or administrative body of the Republic of Austria, the Federal Republic of Germany, Switzerland or the United States and any

other nation or state, to act in aid of and to be complementary to this Court in carrying out the terms of this Order.

ENTERED AT / INSCRIT À TORONTO
ON / BOOK NO:
LE / DANS LE REGISTRE NO.:

JAN 23 2009

PER / PAR: TV

DOCSTOR: 1604591\8

SCHEDULE "A"

NOTICE TO CREDITORS
of UNIVERSAL SETTLEMENTS INTERNATIONAL INC.
(hereinafter referred to as the "Applicant")
(the Applicant also carried on business through Universal Settlements Vermogensberatung GmbH)

RE: NOTICE OF CLAIMS PROCEDURE FOR THE APPLICANT PURSUANT TO THE *COMPANIES' CREDITORS ARRANGEMENT ACT* (the "CCAA") OF CANADA

PLEASE TAKE NOTICE that this notice is being published pursuant to an Order of the Superior Court of Justice of Ontario, Canada made January 23, 2009 (the "Order"). The Applicant's creditors should have received Claim documents by mail, if those creditors and their current addresses are known to the Applicant. Creditors may also obtain the Order and Claim documents from the website of Ernst & Young Inc., Court-appointed monitor of the Applicant, at www.universal.settlements.ca.ey.com, or by contacting the Monitor by telephone (1-416-943-5446) or by fax (1-416-943-3300).

Claims must be submitted to the Monitor in a prescribed form for any claim against the Applicant, whether unliquidated, contingent or otherwise, or a claim against any current or former director of the Applicant, in each case where the claim arose on or prior to January 23, 2009. Please consult the Claim documents for more details.

Completed documents must be received by the Monitor by 4:00 p.m. (Eastern Standard/Daylight Time) on February 23, 2009 (the "Claims Bar Date"). It is your responsibility to complete the appropriate documents and ensure that the Monitor receives your completed documents by the above-noted time and date.

CLAIMS WHICH ARE NOT RECEIVED BY THE CLAIMS BAR DATE WILL BE BARRED AND EXTINGUISHED FOREVER.

DATED at Toronto this _______ day of ________, 2009.

SCHEDULE "B"

INSTRUCTION LETTER FOR THE CLAIMS PROCEDURE OF UNIVERSAL SETTLEMENTS INTERNATIONAL INC.
(hereinafter referred to as the "Applicant")
(the Applicant also carried on business through Universal Settlements Vermogensberatung GmbH)

A. CLAIMS PROCEDURE

By Order of the Superior Court of Justice of Ontario, Canada made January 23, 2009 under the *Companies' Creditors Arrangement Act* (the "CCAA"), the Applicant has been authorized to conduct a claims procedure under the CCAA (the "Claims Procedure").

The Claims Procedure is intended for any Person with: (i) any claims of any kind or nature whatsoever, other than an Excluded Claim, against the Applicant, that arose on or prior to January 23, 2009, unliquidated, contingent or otherwise; and (ii) certain claims against the current or former directors of the Applicant (collectively, the "Claims"). Please review the Claims Procedure Order on the Monitor's website (set out below) for the complete definition of Claim, Secured Claim and Excluded Claim.

If you have any questions regarding the Claims Procedure, please consult the website of the Court-appointed Monitor (www.ey.com/ca/universalsettlements) or contact the Monitor at the address provided below.

All notices and enquiries with respect to the Claims Procedure should be addressed to:

Ernst & Young Inc.
Court-appointed Monitor of Universal Settlements International Inc.
222 Bay Street, Suite 1600
Toronto, Ontario
Canada M5K 1J7

Attention:	Marie Jackson
Telephone:	1-416-943-5446
E-mail	universal.settlements@ca.ey.com
Fax:	1-416-943-3300

B. ACKNOWLEDGEMENT OF CLAIMS

With respect to those persons who made purchases/investments in or through the Applicant or an agent, the Monitor may have obtained information from the Applicant's books and records with respect to such Claims. In those cases, the Monitor may send to a creditor an Acknowledgement of Claim form, wherein the Monitor acknowledges information concerning the creditors' Claim, and sets out other the information related to that Claim. If the creditor agrees with the information described in such Acknowledgement of Claim, the creditor does not have to take any further steps. If the creditor disagrees with any information as described in the Acknowledgement of Claim, then the creditor must file a Request for Amendment, **which must be received by 4:00 p.m. (Eastern Standard/Daylight Time) on February 23, 2009, the Claims Bar Date.**

C. FOR CREDITORS SUBMITTING A PROOF OF CLAIM

If you believe that you have a Claim against the Applicant or its current or former directors, and have not received an Acknowledgement of Claim, you will have to file a Proof of Claim with the Monitor. If you have received an Acknowledgement of Claim, and believe that you have a Claim in addition to the Claim set out in the Acknowledgement of Claim, then you must also file a Proof of Claim for that additional claim. **Your Proof(s) of Claim must be received by 4:00 p.m. (Eastern Standard/Daylight Time) on February 23, 2009, the Claims Bar Date.**

Additional Proof of Claim forms and other information, including the Order creating the Claims Procedure, can be obtained from the Monitor's website at www.ey.com/ca/universalsettlements, or by contacting the Monitor at the telephone and fax numbers indicated above and providing particulars as to your name, address and facsimile number.

It is your responsibility to ensure that the Monitor receives your Request for Amendment or your Proof of Claim, as the case may be, by the above-noted time and date.

D. UNIVERSAL SETTLEMENTS VERMOGENSBERATUNG GMBH

The Applicant also carried on business through its wholly-owned European subsidiary, Universal Settlements Vermogensberatung GmbH ("Universal Settlements (Europe)"). The Applicant, rather than Universal Settlements (Europe), made all purchases of and investments in life settlements, and has assumed liability for any Claims relating to purchases of life settlements that were made through or facilitated by Universal Settlements (Europe).

SCHEDULE "C"

ACKNOWLEDGEMENT OF CLAIM RELATING TO UNIVERSAL SETTLEMENTS INTERNATIONAL INC.
(hereinafter referred to as the "Applicant")
(the Applicant also carried on business through Universal Settlements Vermogensberatung GmbH)

TO:

[FULL NAME AND ADDRESS OF CREDITOR]

REFERENCE NUMBER: ______________________________

PARTICULARS OF CLAIM:

The books and records of the Applicant indicate that you had a Claim against the Applicant as a result of an purchase/investment that you made in or through the Applicant or an agent, the details of which are as follows:

Full Legal Name of Purchaser: ______________________________

Full Mailing Address: ______________________________

Telephone number: ______________________________

E-mail address: ______________________________

Facsimile number: ______________________________

Date of Purchase/Investment: ______________________________

Amount of Purchase/Investment: ______________________________

Anticipated Amount of Return/ Maturity Amount/ Face Value (including original purchase/investment): ______________________________

Anticipated Date for Return of Purchase/Investment: ______________________________

UNIVERSAL SETTLEMENTS VERMOGENSBERATUNG GMBH

The Applicant also carried on business through its wholly-owned European subsidiary, Universal Settlements Vermogensberatung GmbH ("Universal Settlements (Europe)"). The Applicant, rather than Universal Settlements (Europe), made all purchases of and investments in life settlements, and has assumed liability for any Claims relating to purchases of life settlements that were made through or facilitated by Universal Settlements (Europe).

ACTION REQUIRED:

If you agree with all of the information set out above, you do not have to take any further steps. If, however, you disagree with this information in any respect, then you must file a Request for Amendment by the time and date set out below.

FILING OF REQUEST FOR AMENDMENT

If you disagree with the information set out above in any respect, then you must complete the section below entitled "Request for Amendment", and return a copy of this document together with supporting documentation to the Monitor by 4:00 p.m. on February 23, 2009 (Eastern Standard/Daylight Time). If you do not do so, (i) this Acknowledgement of Claim and the information herein shall final and binding on you, and may be relied upon by the Applicant in valuing your Claim for all purposes, including for purposes of any plan of arrangement filed by the Applicant, and (ii) you shall be barred from making any Claim inconsistent with the information contained in this Acknowledgement of Claim.

It is your responsibility to ensure that the Monitor receives your Request for Amendment by the above-noted time and date.

REQUEST FOR AMENDMENT:

I, ____ [name of Creditor or Representative of the Creditor], of ______________________________________ do hereby request that the information provided in this Acknowledgement of Claim be amended as follows **[PLEASE INDICATE THE SPECIFIC AMENDMENTS REQUESTED, AND PROVIDE SUPPORTING DOCUMENTATION]:**

Dated at ______________ this ________ day of ____________, 2009.

____

Signature of Creditor

This Request for Amendment must be received by the Monitor by no later than 4:00 p.m. (Eastern Standard/Daylight Time) on February 23, 2009, by prepaid ordinary mail, courier, personal delivery or electronic or digital transmission at the following address:

Ernst & Young Inc.
Court-appointed Monitor of Universal Settlements International Inc.
222 Bay Street, Suite 1600
Toronto, Ontario
Canada M5K 1J7

Attention:	Marie Jackson
Telephone:	1-416-943-5446
E-mail	universal.settlements@ca.ey.com
Fax:	1-416-943-3300

SCHEDULE "D"

PROOF OF CLAIM RELATING TO UNIVERSAL SETTLEMENTS INTERNATIONAL INC.
(hereinafter referred to as the "Applicant")
OR ITS FORMER AND CURRENT DIRECTORS (hereinafter referred to as the "Directors")
(the Applicant also carried on business through Universal Settlements Vermogensberatung GmbH)

Please read carefully the enclosed Instruction Letter for completing this Proof of Claim.

A. PARTICULARS OF CREDITOR:

1. Full Legal Name of Creditor: ____

____

(the "Creditor"). (Full legal name should be the name of the original Creditor of the Applicant or Directors, notwithstanding whether an assignment of a Claim, or a portion thereof, has occurred following December 2, 2008)

2. Full Mailing Address of the Creditor (the original Creditor not the Assignee):

____

____

____

3. Telephone Number: ______________________

4. E-Mail Address: ______________________

5. Facsimile Number: ______________________

6. Attention (Contact Person): ____________________________

7. Has the Claim been sold or assigned by the Creditor to another party [check (√) one]?

Yes: ☐ No: ☐

B. PARTICULARS OF ASSIGNEE(S) (IF ANY):

8. Full Legal Name of Assignee(s):

____

(If Claim has been assigned, insert full legal name of assignee(s) of Claim (If all or a portion of the Claim has been sold). If there is more than one assignee, please attach a separate sheet with the required information.)

9. Full Mailing Address of Assignee(s):

____

____

____

10. Telephone Number of Assignee(s): ______________________

11. E-Mail Address: ______________________

12. Facsimile Number: ______________________

13. Attention (Contact Person): ______________________

C. PROOF OF CLAIM:

I, ______________________________
[name of Creditor or Representative of the Creditor], of
______________________________ do hereby certify:
(city and province)

(a) that I [check (√) one]

□ am the Creditor of the Applicant and/or its Directors; OR

□ am ______________________ (state position or title) of

______________________________;
(name of creditor)

(b) that I have knowledge of all the circumstances connected with the Claim referred to below;

(c) the Creditor asserts its claim against [check (√) one or both, as applicable]:

(i) Universal Settlements International Inc. □

(ii) Director(s) of Universal Settlements International Inc. □

(If you are making a claims against the Directors of the Applicant, please list the Director(s) against which you assert your claim); and

(d) The Applicant/Director(s) was/were and still is/are indebted to the Creditor as follows:

CLAIM ARISING ON OR PRIOR TO JANUARY 23, 2009:

(i) TOTAL CLAIM: $________________ CAD

(Claims in a foreign currency are to be converted to Canadian Dollars at the Bank of Canada noon spot rate as at December 2, 2008.)

D. NATURE OF CLAIM

(check (√) one and complete appropriate category)

□ A. UNSECURED CLAIM OF $________________

That in respect of this debt, I do not hold any security and

(Check (√) appropriate description)

□ Regarding the amount of $ ________________, I do not claim a right to a priority.

□ Regarding the amount of $ ________________, I claim a right to a priority under section 136 of the Bankruptcy and Insolvency Act (Canada) (the "BIA") or would claim such a priority if this Proof of Claim were being filed in accordance with that Act.

(Set out on an attached sheet details to support priority claim.)

□ B. SECURED CLAIM OF $ ____________

That in respect of this debt, I hold security valued at $ ____________, particulars of which are as follows:

(Give full particulars of the security, including the date on which the security was given and the value at which you assess the security, and attach a copy of the security documents.)

E. PARTICULARS OF CLAIM:

Other than as already set out herein the particulars of the undersigned's total Claim are attached.

(Provide all particulars of the Claim and supporting documentation, including amount, description of transaction(s) or agreement(s) giving rise to the Claim, name of any guarantor which has guaranteed the Claim, and amount of invoices, particulars of all credits, discounts, etc. claimed, description of the security, if any, granted by the Applicant or any Director to the Creditor and estimated value of such security, and particulars of any interim period claim.)

This Proof of Claim must be received by the Monitor by no later than 4:00 p.m. (Eastern Standard/Daylight Time) on February 23, 2009, by prepaid ordinary mail, courier, personal delivery or electronic or digital transmission at the following address:

Ernst & Young Inc.
Court-appointed Monitor of Universal Settlements International Inc.
222 Bay Street, Suite 1600
Toronto, Ontario
Canada M5K 1J7

Attention:	Marie Jackson
Telephone:	1-416-943-5446
E-mail	universal.settlements@ca.ey.com
Fax:	1-416-943-3300

F. FILING OF CLAIM

Failure to file your proof of claim as directed by 4:00 p.m., on February 23, 2009 (Eastern Standard/Daylight Time) will result in your claim being barred and in you being prevented from making or enforcing a Claim against the Applicant or any Director. In addition, you shall not be entitled to further notice in, and shall not be entitled to participate as a creditor in these proceedings.

G. ACKNOWLEDGED CLAIMS

If your Claim has already been acknowledged by an Acknowledgement of Claim delivered to you by the Monitor, you do not need to file a Proof of Claim. If you disagree with any information in that Acknowledgement of Claim, then you should file a Request for Amendment. If you have received an Acknowledgement of Claim, and believe that you have a Claim in addition to the Claim set out in the Acknowledgement of Claim, then you must also file a Proof of Claim for that additional claim.

H. UNIVERSAL SETTLEMENTS VERMOGENSBERATUNG GMBH

The Applicant also carried on business through its wholly-owned European subsidiary, Universal Settlements Vermogensberatung GmbH ("Universal Settlements (Europe)"). The Applicant, rather than Universal Settlements (Europe), made all purchases of and investments in life settlements, and has assumed liability for any Claims relating to purchases of life settlements that were made through or facilitated by Universal Settlements (Europe).

I. EXCLUDED CLAIMS

The following are Excluded Claims and no person needs to file any claim in respect thereof at this time: (i) claims secured by any of the "Charges", as defined in the Initial Order made in these proceedings on December 2, 2008, (ii) claims secured by the "SDM Charge" as defined by order of this Court made on January 9, 2009, (iii) claims currently made in *Universal Settlements Inc. v. James Torchia, Marc Celello and National Viaticals Inc.* (United States District Court, Western District of Michigan, Court file no.

1:07-cv-1243) and in *Universal Settlements Inc. v. Antonio Duscio* (Ontario Superior Court of Justice, Court file no. 06-CV-323645 PD3), and (iv) any claim against a Director which cannot be compromised due to the provisions of subsection 5.1(2) of the CCAA.

Dated at ______________ this ________day of ____________, 2009.

____

Signature of Creditor

SCHEDULE "E"

REFERENCE NUMBER [●]

NOTICE OF REVISION OR DISALLOWANCE

Please read carefully the Instruction Letter accompanying this Notice.

TO: [**insert name of creditor**]

Ernst & Young Inc., in its capacity as Monitor of Universal Settlements International Inc., hereby gives you notice that it has reviewed your Request for Amendment or your Proof of Claim, as the case may be, and has revised or rejected your Claim or any part thereof or any information relating thereto, as follows:

Request for Amendment as Submitted (if applicable)	The Proof of Claim as Submitted (if applicable)	The Claim / information as Accepted

D. Reasons for Revision or Disallowance:

[insert explanation]

If you do not agree with this Notice of Revision or Disallowance, please take notice of the following:

1. **If you dispute this Notice of Revision or Disallowance, you must, no later than 4:00 p.m. (Eastern Standard/Daylight Time) on [INSERT DATE, being fourteen (14) days after the Notice of Revision or Disallowance is sent by the Monitor (see paragraph 15 of the Order)], notify the Monitor by delivery of a Dispute Notice in accordance with the accompanying Instruction Letter.** The form of Dispute Notice is enclosed.

2. If you do not deliver a Dispute Notice, your Claim shall be deemed to be as set out in this Notice of Revision or Disallowance.

IF YOU FAIL TO TAKE ACTION WITHIN THE PRESCRIBED TIME PERIOD, THIS NOTICE OF REVISION OR DISALLOWANCE WILL BE BINDING UPON YOU.

DATED at Toronto, this day of , 2009.

ERNST & YOUNG INC., COURT-APPOINTED MONITOR OF UNIVERSAL SETTLEMENTS INTERNATIONAL INC.

SCHEDULE "F"

DISPUTE NOTICE

Please read carefully the Instruction Letter accompanying this Notice.

We hereby give you notice of our intention to dispute the Notice of Revision or Disallowance bearing Reference Number ____________ and dated __________________ issued in respect of our claim.

Reasons for Dispute (attach additional sheet and copies of all supporting documentation if necessary):

Name of Creditor ____

____________________________________ ____________________________
(Signature of individual completing this Dispute) Date

____
(Please print name)

Telephone Number: ( ) ________________

E-mail Address: ________________

Facsimile Number: ( ) ________________

Full Mailing Address ____

____

____

THIS FORM TO BE RETURNED BY PREPAID ORDINARY MAIL, COURIER, PERSONAL DELIVERY OR ELECTRONIC OR DIGITAL TRANSMISSION AND BE RECEIVED NO LATER THAN 4:00 P.M. (EASTERN STANDARD/DAYLIGHT TIME) ON [INSERT DATE, being fourteen (14) days after the Notice of Revision or Disallowance is sent by the Monitor (see paragraph 15 of the Order)] TO:

Ernst & Young Inc.
Court-appointed Monitor of Universal Settlements International Inc.
222 Bay Street, Suite 1600

Toronto, Ontario
Canada M5K 1J7

Attention:	Marie Jackson
Telephone:	1-416-943-5446
E-mail	universal.settlements@ca.ey.com
Fax:	1-416-943-3300

IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*,
R.S.C. 1985, c. C-36, AS AMENDED

Court File No.: 08-CL-7878

AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF
UNIVERSAL SETTLEMENTS INTERNATIONAL INC.

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

Proceeding commenced at Toronto

CLAIMS PROCEDURE ORDER

OGILVY RENAULT LLP
Royal Bank Plaza, South Tower
3800 - 200 Bay Street
Toronto ON M5J 2Z4

William McNamara (LSUC#: 23153S)
Tel: (416) 216-3906
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Lawyers for the Applicant

DOCSTOR: 1604591\8