

# Accuro Health Insurance Society Limited (in Liquidation)

## Liquidator's First Six Monthly Report

### 1. Introduction and Appointment

I, Heath Gair of Palliser Insolvency Limited, was appointed Liquidator ("the Liquidator") of Accuro Health Insurance Society Limited ("the Society") at 10:15am on 10 September 2024.

The Liquidator was appointed by an order of the High Court at Wellington upon the application of Accuro Health Insurance Society Limited pursuant to s.241(2)(c) of the Companies Act 1993.

This report is the Liquidator's first six monthly report pursuant to section 255(2)(d) of the Companies Act 1993 and should be read in conjunction with the previous report.

### 2. Liquidator's Actions

The Liquidator notified the Registrar of Incorporated Societies, advertised the appointment and called for claims. The Liquidator liaised with the secured creditors with respect to the realisation of the assets subject to their security interests. The Liquidator also corresponded with Inland Revenue, the board of directors and the Societies' bank.

The Liquidator reviewed the creditor claims submitted in the liquidation and made a distribution in full. The Liquidator is now in the process of preparing to retire.

### 3. Creditors:

#### 3.1. Secured Creditors

At the date of this report no secured creditor claim has been received.

#### 3.2. Preferential Creditors

At the time of preparing no preferential creditor claim has been received.

#### 3.3. Unsecured Creditors

At the time of preparing this report the Liquidator has received three unsecured creditor claims totalling \$40,144.60 The Liquidator partially rejected one creditor claim and made a distribution in full.

Pursuant to a transfer agreement, a third-party entity is to receive the net assets. The Liquidator has distributed the majority of the assets and will make a final distribution upon completion.

#### **4. Realisations and Distributions**

Attached at Appendix 1 is a schedule of the Liquidator's realisations and distributions for the six months prior to 10 March 2025.

Attached at Appendix 2 is a schedule of remuneration received since the commencement of the liquidation.

#### **5. Interest Statement**

The Liquidator compiled an Interest Statement in accordance with section 255A of the Companies Act 1993 which is attached to the first report. The Liquidator is not aware of any circumstances, relationships or other facts arising since our last report that would affect or cause us to amend the previous Interest Statement.

#### **6. Estimated Date for Completion of the Liquidation**

Due to the ongoing investigations, it is too early to estimate a date of completion for this liquidation. The next report is due in six months, unless the liquidation is completed, at which point a final report will be provided.

#### **7. Restrictions**

This report has been prepared with information provided to the Liquidator in accordance with section 255(2)(d) of the Companies Act 1993. This information has not been independently verified and no liability is accepted to any party in using this report or the information contained in it.

#### **8. Contact Details**

Palliser Insolvency Limited  
Level 2, 40 Lady Elizabeth Lane,  
Wellington  
PO Box 57124, Mana 5247, Porirua  
Telephone: 04 237 7985

Email: [office@palliserin.co.nz](mailto:office@palliserin.co.nz)  
Website: [www.palliserin.co.nz](http://www.palliserin.co.nz)  
Registration Number: IP73  
Enquiries should be directed to Heath Gair.



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**Heath Gair, Liquidator**

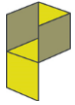
Dated: 5 April 2025

## Appendix 1

### Accuro Health Insurance Society Limited (in liquidation)

#### Realisations and distributions for six months prior to 10 March 2025

	\$
<b>Realisations</b>	
Bank Refund	2,226
Inland Revenue – GST	4,248
Pre-Liquidation Bank Account	1,324,626
Term Deposit Interest	3,279
<b>Total Realisations</b>	<u>1,334,379</u>
<b>Distributions</b>	
Creditor Distribution	34,912
Liquidator's Costs and Disbursements	19,821
Liquidator's Creditors	6,476
Transfer Agreement Distribution	1,226,682
<b>Total Distributions</b>	<u>1,287,891</u>
<b>Balanced Held as at 10 March 2025</b>	<u>46,489</u>



## Appendix 2

### Accuro Health Insurance Society Limited (in liquidation)

#### Remuneration Schedule

##### Time Cost by Position and Work Staff

Position	Hourly Rate \$	Assets & Realisations		Creditors		Administration & Financial		Investigation & Litigation		Reporting & Compliance		Total	
		Hours	Cost \$	Hours	Cost \$	Hours	Cost \$	Hours	Cost \$	Hours	Cost \$	Hours	Cost \$
Director	375	2	750	5	1,988	1	375	4	1,500	2	750	14.3	5,362.50
	340	0	-	0	-	0	-	0	-	0	-	0.0	-
Manager	220	6	1,320	15	3,300	20	4,400	5	1,100	6	1,320	52.0	11,440.00
Insolvency Administrator	150	0	-	0	-	1	90	0	-	0	-	0.6	90.00
Support Staff	85	0	-	0	-	2	162	0	-	0	-	1.9	161.50
													<b>17,054.00</b>
<b>Disbursements</b>	<b>Cost</b>												
Advertising	217.77												

The hours and costs shown above do not include all WIP to date. Totals are exclusive of GST.