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Quantum Leben, Vienna-Life of Liechtenstein successfully remove Luxembourg fund investigating directors

Quantum Leben and Vienna-Life, life assurance companies based in Liechtenstein, in conjunction with 5 Swiss investment companies Huettenmoser I – V, have successfully petitioned in Luxembourg court to remove the investigating directors of LFP I SICAV (“LFP1”) (www.lfp1-sicav.com).

As majority shareholders in LFP I SICAV – Aventor Funds (“Aventor”), a sub-fund of the umbrella fund group that suspended operations in October 2016, they collectively petitioned to appoint a court administration company, which was awarded in mid-2019. Despite requests from the LFP I directors to use court powers to obtain missing bank records and other key documents withheld from the new directors when appointed in late 2018, vital in investigating the multiple frauds in Aventor and other funds, the court appointee failed to act and resigned in February 2020 after repeated questioning and pressure from the directors re lack of action.

The next step by Quantum Leben, Vienna-Life et al.. was to file a petition to remove the LFP I investigating directors outright. With support from a third director (requested to resign in April 2020 for acting against shareholder interests), a court approved the appointment of a temporary judicial administrator of LFP I who assumed office in January 2021. At this juncture the outgoing investigating directors had filed over 30 criminal, civil and money laundering complaints, currently active. Total losses of LFP I are approximately € 100 million, with Aventor losses € 5.5 million.

Quantum Leben, Vienna-Life had a long-standing bond placement relationship with Aventor sponsors/investment advisors Jeffrey Litpon and Andrew Peat. Through Andrew Peat Finanz Consultants GmbH, investment bonds were placed continually to primarily German retail investors from 2008 to 2016, with the capital-protected bonds reflecting the investment performance of underlying funds and companies invested in by the life companies. These entities were :

- New Solutions Capital via Argyle Principal Protected Notes
- Argyle Principal Protected Notes investing in Argyle Recovery Company (“ARC”)
- LFP I SICAV – Aventor Funds

All collapsed with severe loss (approx. € 200 million) to investors, and many shareholder actions with German lawyers have been launched.

Internet links :-

- www.ts-rechtsanwaelte.de
- www.mattil.de/de/faelle/lebensversicherungen-und-rentenversicherungen
- ra-ostermann.de/erhebliche-kapitalverluste-bei-quantum-leben/

- anlegerschutz.ag/de/faelle/fall/select-investment-bonds-der-quantum-leben-ag-rund-35-deranlegergelder-verschwunden-anlegern-dr/
- widerruf-kuendigung.de/aventor-fonds-wird-liquidiert/
- www.kap-fachanwalt-rechtsanwaelte.de/faelle/lebensversicherung/quantum-leben-selectinvestment/
- www.kanzlei-kapitalanlagerecht.de/index.php/rechtsgebiete/erbrecht/8-aktuelles/40-30-4-16-erfolg-fuer-bau-sparer-vor-dem-olg-stuttgart
- www.handelsblatt.com/finanzen/vorsorge/versicherung/quantum-leben-versicherer-fondsgeraet-in-schieflage/9604062.html
- fraudalerts.nu/new-financial-solutions-ronald-ovendon-ponzi-scheme/5/08

In removing the investigating directors of Aventor, Quantum Leben, Vienna-Life et al have effectively stalled all criminal investigations and recovery actions on behalf of defrauded bona fide investors across all LFP I sub-funds.

For more information :- www.intel-suisse.com/lfp1.php