

Redomiciling of Amlin Insurance.SE

Questions & Answers

	Question	Answer
1	Why did MS Amlin choose to move AISE to Belgium?	MS Amlin needed to ensure continuity for its customer's post-Brexit. It was decided that moving the head office of AISE to Belgium was the best option as it provided the most suitable match to our requirements and we already have a strong operating presence in Brussels.
2	Will the company name remain the same?	We are taking the opportunity to change the name to MS AISE to align with the rest of the MS Amlin company.
3	Will there still be a UK presence?	While it is just the headquarters of the company that are moving to Belgium, there will still be a UK presence as we will set up a UK branch of MS AISE.
4	Will there be changes to the company management?	To meet Belgian supervisory requirements, the Board structure of the company will change from a one-tier into a two-tier Board. There are no further changes planned to the management of the company as a result of re-domiciling to Belgium.
5	Will there be any change in the rating of the company?	We expect the financial rating of the company to be unaffected by the changes, currently a S&P A rating.
6	Will staff be moving to Brussels?	We expect to have the same organisational structure as we do today, with the same people performing the same jobs from the same offices. However, senior management is expected to be more frequently in Brussels due to its HQ function.
7	When will the change of country take place?	The aim is to be ready to write new business and renew existing business from 01/01/2019. This means we need to have everything ready for when the renewal process commences in Oct 2018 for January 2019 renewals. We plan to complete necessary system changes well ahead of time to ensure we are ready for the change.
8	Who will the business be regulated by?	The main business will no longer be regulated by the PRA and FCA and will now be regulated by the National Bank of Belgium and the Belgian Financial Services and Markets Authority. The only exception is that the new UK branch will be regulated by the PRA and FCA.
9	Will there be changes to what risks can be written in which countries?	There will be no change to where risks can be written. MS AISE will continue to operate from the UK, France, Germany, Netherlands and Belgium with freedom of services across other European countries.
10	What does it mean for brokers, clients and coverholders? Will they need new binders?	Clients, Brokers and Coverholders will need to change their systems to amend the company name, though this is not expected to be a major change. Existing agreements will transfer to the Belgium based company, whilst amendments can be addressed at the next renewal of each binder.
11	Will there be changes required to documents?	Yes, we will need to change any document that quotes the company name, the company address or the regulator as all three of these will be changing.
12	Will the changes be made for everyone at the same time?	While the company name will change to MS AISE from 01/01/2019, the approach will be to amend customer documents at their next renewal.