

**October 2018**

## **MS Amlin and Brexit – Creating opportunity from uncertainty**

Since we last wrote to you we have been busy assessing the evolving political and regulatory landscape, to ensure our solutions and processes for you and your clients are robust and sensible.

Given that we do not yet know the final terms of any Brexit deal, we have developed solutions on the basis of a 'Hard Brexit', i.e. a situation where no deal is reached between the UK and the EU and no bilateral transitional arrangements are in place.

### **What have we done so far?**

As you may be aware, our insurance operations trade through two legal entities; Amlin Insurance S.E. ("AISE") supporting our activities in Europe and the UK, and MS Amlin Underwriting Limited ("MS AUL"), supporting our presence at Lloyd's, both in London, the wider UK and overseas.

#### AISE

To protect continuity of cover and service, and to be ready for 2019 renewals, we are re-domiciling AISE from the UK to Belgium, with branches in the Netherlands, France and the UK.

As from January 2019, AISE will be authorised and regulated by both the National Bank of Belgium, and the Belgian Financial Services and Markets Authority. It is our expectation that we will therefore retain all existing passporting rights across the EU/EEA.

We have also taken the opportunity as part of the re-domiciling process to update the name of our insurance company to MS Amlin Insurance.SE ("MS AISE").

#### MS AUL

Since the publication of Lloyd's Brexit Toolkit, and confirmation of the processes required to facilitate new and renewing business through the new Lloyd's Brussels Subsidiary ("LBS"), we have made a detailed assessment of the implications for us and our broker partners and coverholders and can confirm that we will follow the new processes established by Lloyd's for accepting EU/EEA risks.

We have signed a new Outsourcing Agreement that allows us to trade with LBS, for EU/EEA risks from 2019.

The classes of insurance which we currently operate at Lloyd's, along with our line sizes and appetite for new and renewing business, will remain the same for risks placed through LBS.

To support brokers with clients and/or assets in the EU/EEA, our underwriters will use dual stamps should individual risks require cover from Lloyd's in London through Syndicate 2001 and through LBS's Syndicate 5344.

We recognise that Contract Continuity is a significant issue for you and your clients, and we fully endorse the recent statement from Lloyd's on this issue.

A link to the full statement from Lloyd's can be found [here](#).

### **What this means for you.**

When you are presenting risks to us, which include either wholly or in part, elements contained within the EU/EEA, please use the following process for new and renewing business.

1. Use the Lloyd's Risk Locator tool to accurately identify where each risk is located.
2. Ensure you are licensed within the territory where the risks are located.
3. Once a quote is agreed, split out EEA and Monaco risks and premiums onto a separate section on the MRC slip, in line with [guidance provided by Lloyd's](#).

### **Next steps**

If you have questions about Brexit, the movement of AISE to Brussels and/or the change in its name, click [here](#).

If you wish to submit a question to us, please get in touch with your usual MS Amlin contact, or email us with your query at [Brexit.project@msamlin.com](mailto:Brexit.project@msamlin.com).

We will continue to communicate our plans and progress whenever it is appropriate to do so.

Thank you for your continued support and I look forward to working with you in the years ahead.

Yours sincerely,

**Tom Clementi**  
**Chief Executive Officer**

MS Amlin Underwriting Limited