

BREXIT UPDATE

Update issued by **GLOBAL RISK PARTNERS LIMITED**
the holding company of
LONMAR GLOBAL RISKS LIMITED

The UK is scheduled to leave the EU on 29 March 2019. The GRP group is working to ensure that whatever the outcome of the Brexit negotiations between the EU and the UK, our policyholders are not adversely affected and we can continue to arrange the best possible insurance protection for our customers through our ever growing range of brokers and MGAs. Our scale means that we have the buying power to negotiate market leading deals with insurers, many of whom provide our clients with enhanced wordings as standard.

All GRP firms are currently authorised and regulated by the Financial Conduct Authority and would therefore be impacted if the UK government is unable to reach a deal with the EU whereby UK firms can continue to offer services to EU clients or for EU risks.

To guard against any continuity issues for our clients, GRP is in the process of establishing a new insurance intermediary in Ireland (GRPIL) that will be able to deal with clients and risks throughout the EU. We are awaiting formal approval from the Central Bank of Ireland but anticipate that this will be up and running before 29th March.

GRPIL will be based in Dublin and will become our hub for dealing with all EU business.

For our Underwriting businesses (including Plum Underwriting, Camberford Underwriting, European Property Underwriting, Anglo Hibernian), we will have staff working for GRPIL in Dublin able to underwrite EU risks within the same parameters as our UK based staff. We will be issuing new TOBAs to all our existing producing EU brokers so that they can place risks for their client's with GRPIL. Ireland is a particularly important market for our Underwriting businesses and we are excited to be establishing our presence locally and hope to grow our Irish book with our supporting Irish brokers.

For our retail broking and specialty Lloyd's business (including **LONMAR** also trading as **LONMART** and **ROPNER**), GRPIL will be able to wholesale risks directly into your existing group UK or Lloyds broker providing you with continuity of cover and access to our full range of products.

From 29th March we will need to invite renewals of any EU policies from GRPIL. To enable us to do this we will need share your details with GRPIL. Please rest assured that we take protection of personal data very seriously. We will use personal information about you fairly and lawfully, primarily in connection with the provision of insurance. Full details can be found in our Privacy Notice at www.grpgroup.co.uk.

For some insurers, their ability to provide services cross-border between the UK and the remaining EU states will change and depend on the contingency measures adopted. Where a UK insurer has not made arrangements to ensure continuity of service to EU clients we will actively seek alternative providers and products to ensure a continuity of service for our customers.

