

21<sup>st</sup> February 2019

**RE: Brexit Update**

Dear Broker,

Please see an update on the current position with our various carriers/products in relation to Brexit:

**Liability**

As you know our current liability capacity is via Corin Underwriting. In the event of a hard Brexit, with the UK exiting on March 29 with no agreement, Corin have needed to look at alternative capacity providers to write business in Ireland after this date. In this regard, I am pleased to advise that Corin have agreed the introduction of an 'A rated' European insurer to the existing panel. This will ensure continuity of service immediately after 29<sup>th</sup> March 2019 to replace Calpe Insurance Company Limited who will not support a hard Brexit. More information will be provided in the coming weeks about how this will work and how the transition will be managed but regardless of the outcome of the Brexit negotiations we are pleased to confirm a continuation of service and capacity.

**Commercial Property**

Our current capacity is with Argenta, a Lloyds syndicate. In line with the preparations made by Lloyds for a post Brexit scenario, with effect from January 1 2019, this book has been written via the new Lloyds Insurance Company in Brussels. Therefore, again, regardless of the outcome of the current Brexit negotiations this will have no impact on this facility. The changes for a post Brexit scenario have already been made thus ensuring a seamless continuation of service and capacity.

**CAR**

Our CAR capacity was previously provided by W R Berkley however, they indicated to us late last year that they could no longer write this book post Brexit. We immediately took action and replaced this capacity with Fiducia. Fiducia are an MGA who only used Lloyds capacity and therefore Brexit will have no impact regardless of the outcome.

**Personal Accident**

Capacity will continue to be provided by Axis as before, however, our ROI book is now written via Lloyds Insurance Company Brussels while the UK piece continues to be written directly by Axis.

**Bonds**

Our current Bond facilities are provided by Acasta and Millennium both of whom are located and authorised in Gibraltar. Both companies are at an advanced stage of setting up new entities in the EU and therefore we don't envisage any issues with this capacity post Brexit.

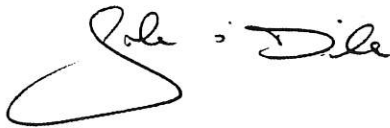
Other providers/products

The rest of the products we offer make up only a tiny proportion of our overall book of business but we are happy that the providers we use all have contingency plans in place to deal with a hard Brexit.

In relation to Thomond itself, we will avail of the Temporary Permissions Regime as offered by the FCA which will allow us to continue to seamless write business in Northern Ireland and GB.

If you have any queries in relation to the above please don't hesitate to contact me or your account executive.

Kind regards,



**John O'Driscoll**  
Managing Director