

**DIRECTION OF THE COUNCIL OF LLOYD'S  
MADE ON 17 SEPTEMBER 2019**

**WHEREAS**

- (A) Lloyd's members have underwritten or assumed non-life contracts of insurance and reinsurance in the EEA which managing agents may not be authorised to service on behalf of such members following the UK's exit from the European Union on 31 October 2019 or, if a transitional period is agreed by the UK and the European Union, the date following the expiry of such transitional period;
- (B) The Society of Lloyd's ("**Lloyd's**") is proposing to act on behalf of all relevant members and former members and estates of former members as transferor to undertake a statutory insurance business transfer of the relevant members' and former members' EEA insurance and reinsurance contracts to a Lloyd's insurance subsidiary incorporated and authorised in Belgium, Lloyd's Insurance Company S.A. (the "**Transferee**"), pursuant to Part VII of the Financial Services and Markets Act 2000 ("**FSMA**") (the "**Part VII Transfer**"); and
- (C) On 17 September 2019 the Council of Lloyd's made an ordinary resolution authorising Lloyd's to act in connection with the Part VII Transfer for all members and former members of Lloyd's and estates of former members of Lloyd's who have underwritten or assumed liabilities with EEA situs risk or a policyholder resident in the EEA under non-life policies originally allocated to any or all of the 1993 to 2020 (inclusive) years of account, as transferor, with immediate effect pursuant to regulation 4(b) of the Financial Services and Markets Act 2000 (Control of Transfers of Business Done at Lloyd's) Order 2001, SI 2001/3626 (the "**Lloyd's Order**").
- (D) The direction of 17 September 2019 revokes and replaces the direction made by the Council of 20 September 2018 in relation to the Part VII Transfer with immediate effect (but without prejudice to any action taken or effect pursuant to the direction of 20 September 2018 which shall remain lawful and valid).

**THE COUNCIL OF LLOYD'S** in exercise of its powers under section 6(1) of Lloyd's Act 1982 and paragraphs 40 and 42 of the Membership Byelaw and all other relevant powers and provisions enabling in that behalf -

**HEREBY DIRECTS WITH IMMEDIATE EFFECT:**

- Each member and each former member of Lloyd's and each estate of each former member of Lloyd's who has underwritten or assumed liabilities with EEA situs risk or a policyholder resident in the EEA under non-life policies originally allocated to any or all of the 1993 to 2020 (inclusive) years of account (together these parties are described as the "Members"), shall: (i) participate in the Part VII Transfer and agree to transfer its non-life policies with EEA situs risk or policyholders resident in the EEA to the Transferee (other than the excluded policies, as defined in the Part VII Transfer scheme); (ii) appoint Lloyd's to act on its behalf in relation to the Part VII Transfer and for Lloyd's, as transferor, to effect the transfer of the relevant policies to

the Transferee on terms satisfactory to Lloyd's; and (iii) to comply with any further directions or requirements Lloyd's may consider necessary to make in order to give effect to the Part VII Transfer; and

- the Secretary to the Council of Lloyd's, Peter Spires, shall:
  - a) be nominated with immediate effect as the authorised signatory to sign on behalf of Lloyd's any documents, including any witness statements, agreements, deeds, undertakings and any other documents, as are required for the Part VII Transfer; and
  - b) be nominated with immediate effect as the authorised signatory to sign on behalf of all the Members any documents, including any witness statements, agreements, deeds, undertakings and any other documents, as are required for the Part VII Transfer; and
  - c) be authorised to take any such action that may be required or necessary to give effect to, or in relation to, the Part VII Transfer, this authorisation or the authorisations set out above.

This direction will continue until such time as it is revoked by the Council.