

FROM: Head, Worldwide Compliance, Worldwide Markets
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SUBJECT: WHAT BUSINESS LLOYD'S UNDERWRITERS
CAN UNDERWRITE IN EUROPE
ATTACHMENTS: Lloyd's in Europe
ACTION POINTS: None
DEADLINE: Immediate

Please find attached an updated information card detailing Lloyd's underwriters' authorisations in Europe. This card replaces the previous card dated November 2001. As well as providing a concise outline of the business that Lloyd's underwriters may conduct in Europe, it includes information on:

- An update on motor vehicle liability international reporting requirements.
- Details of those countries expected to join the EU in May 2004.
- Contact details for Worldwide Markets.

Copies of the card will shortly be distributed in the Room. If you would like to obtain additional copies of the card, or have any questions, please contact:

Market Services Desk: Telephone: 020 7327 6677
E-mail: market.services@lloyds.com
Location: Box 190b.

Rosemary Beaver
Head, Worldwide Compliance
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OTHER USEFUL CONTACTS

Advice on local taxes:

- ▶ **Roger Ramage – Taxation Dept.**
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- ▶ **Maureen McLeod – Taxation Dept.**
Tel: 020 7327 6860

Marketing:

- ▶ **Frankie Taylor**
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- ▶ **Louise Brown**
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- ▶ **Sarah Pittman**
Tel: 020 7327 6256

For further information please contact: Worldwide Markets (London)

- ▶ Alex Faris – Ireland, France and countries expected to join the EU in 2004. Tel: 020 7327 6854
- ▶ Marianna Papadakis – Greece, Spain, Italy and Cyprus. Tel: 0207 327 6802
- ▶ Zoë Kilminster – other EU member states. Tel: 0207 327 5772
- ▶ Andrew Smith. Senior manager, Compliance. Tel: 0207 327 5349.
- ▶ Fax no: 020 7327 5255
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This guide is intended as a guide to Europe. Lloyd's accepts no responsibility and shall not be liable for any loss, which may arise from reliance upon the information provided. If you have any enquiries regarding the information presented or wish to check whether positions have changed in any of the countries, please contact:

Worldwide Market Services
Tel: 020 7327 6677

General enquiries can be emailed to:
market.services@lloyds.com

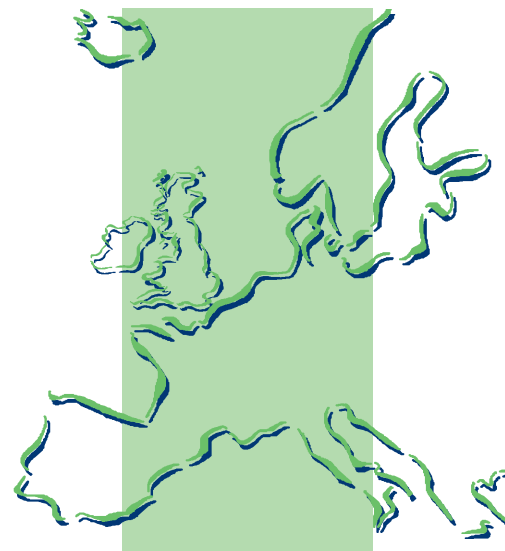
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LLOYD'S IN EUROPE



April 2003

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WHAT LLOYD'S UNDERWRITERS CAN DO IN EUROPE

APRIL 2003

	AUSTRIA	BELGIUM	CYPRUS	DENMARK	FINLAND	FRANCE	GERMANY	GIBRALTAR	GREECE	ICELAND	IRELAND	ITALY	LICH'STEIN	LUX'BG	MALTA	NETH'LAND	NORWAY	PORTUGAL	SPAIN	SWEDEN	SWITZ'D
Accident & Sickness	S	ES	L	ES	S	ES	ES	L	ES	S	ES ³	ES	S	S	L	ES	ES	S	ES	ES	L ⁴
Motor vehicle damage	S	ES	L	ES	S	ES	ES	L	ES	S	ES	ES	S	S	L	ES	ES	S	ES	ES	L
Motor vehicle liability ⁺	S	ES	L	ES	S	ES	ES	L	ES	S	ES	S	S	S	L	ES	ES	S	ES	ES	L
Aircraft damage and liability	S	ES	L	ES ¹	S	ES	ES	L	ES	S	ES	ES	S	S	L	ES	ES	S	ES	ES	L
Ships damage and liability	S	ES	L	ES	S	ES	ES	L	ES	S	ES	ES	S	S	L	ES	ES	S	ES	ES	L
Goods in transit	S	ES	L	ES	S	ES	ES	L	ES	S	ES	ES	S	S	L	ES	ES	S	ES	ES	L
Property damage	S	ES	L	ES	S	ES	ES	L	ES	S	ES	ES	S	S	L	ES	ES	S	ES	ES	L
General liability	S	ES	L	ES	S ²	ES	ES	L	ES	S	ES	ES	S	S	L	ES	ES	S	ES	ES	L
Credit	S	ES	L	S	S	ES	ES	L	ES	S	ES	ES	S	S	L	ES	S	S	S	S	⁵
Suretyship	S	ES	L	S	S	ES	ES	L	ES	S	ES	S	S	S	L	ES	S	S	S	S	L
Misc financial loss	S	ES	L	ES	S	ES	ES	L	ES	S	ES	ES	S	S	L	ES	ES	S	ES	ES	L
Legal expenses	S	ES	L	ES	S	ES	ES	L	ES	S	ES	ES	S	S	L	ES	ES	S	ES	ES	
Tourist assistance	S	ES	L	S	S	ES	ES	L	ES	S	ES	ES	S	S	L	ES	ES	S	S	S	L
Term Life	S	ES		S	S	S	ES	L	ES	S	ES	S	S	S		ES	S	S	S	S	
Reinsurance	S	ES	L	ES	S	ES	ES	L	ES	S	ES	S	S	S	L	ES	ES	S	ES	ES	L

E = ESTABLISHMENT i.e. business can be written under a FULL binding authority through a local coverholder approved by Lloyd's;
S = SERVICES i.e. business can be written with or without a local intermediary, as open market business or under a LIMITED binder held by a coverholder approved by Lloyd's or under an open cargo cover;

L = LICENSED i.e. business can be written by Lloyd's underwriters as licensed insurers;

1 DENMARK - Lloyd's services and establishment authorisation excludes aircraft liability.

2 FINLAND - Lloyd's services authorisation excludes compulsory patient insurance (medical malpractice).

3 IRELAND - Lloyd's is not a registered health insurance provider

4 SWITZERLAND - Lloyd's is not licensed for sickness and hail on crops insurance.

5 SWITZERLAND - Credit in Switzerland. License application in progress

+There are international reporting requirements upon syndicates writing motor vehicle liability business for vehicles registered in an EU member state. Therefore, any syndicate intending to write motor business in a new territory (including the UK if the syndicate does not already write motor business there) must contact WWM.

This information is correct to the best of Lloyd's knowledge at the time of going to press. It may change over time, and particular circumstances may give rise to different interpretations of local legislation.

Contact Worldwide Markets for further information if:

1. you have any doubts as to the manner in which insurance business is to be written;
2. you require further details of which business may be written in other countries;
3. you require an update in relation to any particular territory.

The following countries are expected to join the EU in May 2004:

Cyprus	Czech Republic	Malta	Poland
Latvia	Romania	Estonia	Slovak Republic
Lithuania	Slovenia		