

<b>Title</b>	Switzerland: Withdrawal of licence to write UVG insurance
<b>Purpose</b>	To inform the market that Lloyd's licence to write UVG insurance risks located in Switzerland has been withdrawn
<b>Type</b>	Event
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<b>Date</b>	13 November 2017
<b>Deadline</b>	31 December 2018
<b>Related links</b>	<a href="#">Market Bulletin Y5028</a>

## Background

Further to [Market Bulletin Y5028](#) dated 12 October 2016, Lloyd's has notified the Federal Office for Public Health (FOPH) in Switzerland that it wishes to withdraw its UVG licence with effect from 31 December 2018. This notification has been accepted.

## Impact on managing agents

All live UVG insurance contracts must expire by **31 December 2018**. There are no restrictions regarding amendments that may be made to these contracts prior to this date.

Lloyd's underwriters will be obliged to accept risks from the Assigned Risks Pool where the contract incepts on or before 31 December 2017. These contracts must not have a period of insurance of more than 12 months. The Assigned Risks Pool will not assign risks to Lloyd's underwriters where the contract incepts on or after 1 January 2018.

Lloyd's is required to continue to fulfil its regulatory reporting and reserving obligations during the runoff period. Therefore, managing agents must continue to provide all necessary data to the Lloyd's office in Switzerland as and when requested.

**Further information**

If you have any queries about this market bulletin, please contact:

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