

Date 21 November 2018

Recipient All Coverholders and Open Market Correspondents

Subject Impact of changes due to Brexit and General Data Protection Regulation (GDPR)

<i>Purpose:</i>	To inform stakeholders of the impact of changes due to Brexit and General Data Protection Regulation (GDPR)
<i>Affects:</i>	All Coverholders and Open Market Correspondents who write global policies with EU exposures.
<i>Line of Business:</i>	All
<i>Jurisdiction :</i>	All
<i>Effective:</i>	January 1 st , 2019

What you need to know

To inform relevant stakeholders of the changes to the rules for writing European Economic Area (EEA) and Non-EEA (rest of the world) risks post January 1st, 2019 and to update stakeholders about the EU General Data Protection Regulation (GDPR).

What's changed

From January 1, 2019, all Canadian intermediaries with Lloyd's facilities who write global policies with European Union (EU) exposures, must comply with the following rules for writing EEA and non-EEA risks, due to Brexit:

- All EEA risks will be written through Lloyd's Brussels.
- Coverholders based outside of UK/EEA *cannot* hold a binder with Lloyd's Brussels.
- A UK based coverholder can, however write both EEA and Non-EEA risks.

General Data Protection Regulations

In tandem with writing risks with European Union (EU) exposure, as many already know, the EU has introduced a new privacy regulation, the General Data Protection Regulation (GDPR), effective May 25, 2018. GDPR is applicable to individuals of the EU, and companies operating in the European member states. It applies to the processing of all personal data by organisations in the EU, regardless of whether the processing takes place in the EU or not. GDPR applies to the processing of personal data about individuals, who are in the EU by an organisation not established in the EU, if it either:

- offers goods or services within EU (irrespective of whether payment is required)
- monitors individual's behaviour within the EU

Further information

Should you have specific questions relating to Lloyd's Brussels, please contact our Brussels team at Brexit@Lloyds.com. Additional information may also be obtained at <https://www.lloyds.com/news-and-risk-insight/lloyds-subsiary-in-brussels>.

Additional information regarding GDPR can be found at the following link: <http://lloyds-gdpr.learndata.info/#/id/5ae324b57f0f6d130535fce1>.

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