

Market Bulletin

Ref: Y5404

Title	Lloyd's Europe – Withdrawal of the Freedom of Establishment authorisation in Austria, Finland and Poland
Purpose	To inform the market that from 31 July 2023 Lloyd's Europe will no longer provide non-life insurance business services on a Freedom of Establishment basis in Austria, Finland and Poland but will solely operate on a Freedom to provide Services basis.
Type	Event
From	Benoît Waltregny, Lloyd's Europe General Counsel Benoit.Waltregny@lloyds.com
Date	31 July 2023

Lloyd's Insurance Company S.A. ("Lloyd's Europe") would like to inform the market that from 31 July 2023 it will no longer provide non-life insurance business services on a Freedom of Establishment basis in Austria, Finland and Poland but will solely operate on a Freedom to provide Services basis.

The National Bank of Belgium ("NBB"), as Lloyd's Europe's home supervisor, has confirmed it has no objection to the change.

Lloyd's Europe continues to pursue insurance and reinsurance opportunities in Austria, Finland and Portugal both through open market placements and through coverholders located both outside and within Austria, Finland and Poland.

Operational change

Managing agents participating through Lloyd's Europe should note the following operational changes:

Austria:

- Following the termination of the Freedom of Establishment authorisation, Lloyd's Europe will be closing the Lloyd's Europe branch in Austria and the Power of Attorney

given by Lloyd's Europe to the current General Representative in Austria (Mr. Ralph Hofmann-Credner) will be terminated as from 30 September 2023.

- All (re)insurance business located in Austria written by Lloyd's Europe will continue to be managed from the Lloyd's Europe head office in Brussels. The Country Manager at the Lloyd's Europe office in Germany will continue to be the Lloyd's Europe contact point for local policyholders in Austria and to assist with any local requirements in Austria.

Finland:

- Following the termination of the Freedom of Establishment authorisation, Lloyd's Europe will be closing the Lloyd's Europe branch in Finland and the Power of Attorney given by Lloyd's Europe to the current General Representative in Finland (Mr. Janne Lauha) will be terminated as from 30 September 2023.
- All (re)insurance business located in Finland written by Lloyd's Europe will continue to be managed from the Lloyd's Europe head office in Brussels. The Country Manager at the Lloyd's Europe office in Sweden will continue to be the Lloyd's Europe contact point for local policyholders in Finland and to assist with any local requirements in Finland.

Poland:

- Following the termination of the Freedom of Establishment authorisation, Lloyd's Europe will be closing the Lloyd's Europe branch in Poland and the Power of Attorney given by Lloyd's Europe to the current General Representative in Poland (Mr. Witold Janusz) will be terminated as from 31 July 2023.
- All (re)insurance business located in Poland written by Lloyd's Europe will continue to be managed from the Lloyd's Europe head office in Brussels.

Who does this apply to?

This change applies to managing agents and coverholders placing business in Austria, Finland and Poland on behalf of Lloyd's Europe.

What do I need to do next?

Managing agents should note the change in arrangements set out above and must ensure that where the General Representative in Austria, Finland and Poland is nominated to receive service of suit, the service of suit clause is adjusted and another nominee is chosen or if no nominee is chosen by the managing agent, proceedings are to be served on Lloyd's Europe's head office in Brussels.

Any reference to the local address in Austria, Finland and Poland where Lloyd's Europe was domiciled until 31 July 2023 should be deleted and replaced with the address of the head office in Brussels.

Further information

For further information please consult the Lloyd's Europe Crystal report for [Austria](#), [Finland](#) and [Poland](#).

If you have any queries regarding this communication, then please contact:

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