

# Brexit update

*An update for TMK brokers on our Brexit solution and its implementation*



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KILN

**April 2018**

## **Your Brexit update ...**

As part of our commitment to keeping you informed of important developments, we are issuing this short update on our Brexit plans to give you some certainty and clarity about working with us both before and after the UK leaves the European Union.

Our overarching aim is to make the transition to the new post-Brexit world as smooth and as seamless as possible for our customers, coverholders and brokers. This means we are planning for your experience with us to be, in all practical ways, 'business as usual'.

## **Delivering business as usual**

To ensure continuity of access across the European Economic Area (EEA) we will maintain two platforms as we do currently, in line with our intention to continue writing all business classes that are currently offered by TMK in Europe.

As we announced in September 2017, we are in the process of setting up a new insurance operation in Luxembourg, in partnership with our sister company TMHCC, that will handle all of our European corporate business, enabling us to underwrite business from 1 January 2019.

For our Lloyd's syndicate business, we are planning to use the Lloyd's Insurance Company that is being set up in Brussels to handle all European risks. We are involved in ongoing, detailed discussions with Lloyd's along with many other managing agents in the London market to ensure our operating models and internal processes are fully aligned in time for putting business through that subsidiary from 1 January 2019. We will continue to transact all non-EEA business as normal.

With both of these platforms in place we are confident we will be able to continue servicing all our clients irrespective of the outcome of the Brexit negotiations.

## **Being ready for 1 January 2019**

The transition to these arrangements is being managed by a dedicated team reporting directly to our CEO and within a tight governance framework. We have made significant progress in delivering on the key milestones within the project and we are confident that all critical business elements will be in place in good time. We are on track to handle policy renewals across both platforms from 1 January 2019.

## **Ongoing communications**

We will be providing regular updates on Brexit via our website as our plans progress. We are also happy to respond to any questions you may have – just send an email to our Brexit mailbox:

[Brexit@tokiomarinekiln.com](mailto:Brexit@tokiomarinekiln.com)

Kind regards

**TMK Brexit Programme team**