

Lloyd's underwriters' EEA Trading Rights

Key:

Guidance on restricted activities

Guidance on permitted activities

Intermediary / IDD activity

Insurance

Lloyd's underwriters **MUST NOT** write any insurance risks located in the EEA*, including MAT business, on syndicate paper
 All insurance risks located in the EEA should be written by Lloyd's Insurance Company S.A. (LIC), including MAT business

Cross-border Reinsurance

Lloyd's underwriters **MUST NOT** undertake any cross-border reinsurance with German cedents *

Lloyd's underwriters may undertake:

- Cross-border reinsurance activities originating from all other EEA territories i.e., with cedents in EEA countries other than Germany
- This is generally on a reverse solicitation basis only** and underwriting must take place outside of the relevant EEA territory
- Lloyd's Managing Agents have the option of writing EEA cross-border reinsurance business on syndicate paper or on LIC paper.

Intermediary and IDD Regulation

- IDD regulation applies to all EEA (re)insurance business for **BOTH** Lloyd's underwriters and LIC
- The European Insurance and Occupational Pensions Authority (EIOPA) issued recommendations for the insurance sector following Brexit. Recommendation 9 requires Lloyd's underwriters to ensure **ALL** intermediaries (brokers, coverholders, service companies etc.) in the chain are fully EEA authorised as communicated in [Market Bulletin Y5321](#). This includes EEA cross-border reinsurance business
- IDD applies to all reinsurance business with an EEA cedent. If written by LIC, this must comply with the secondee process currently being implemented by the Managing Agents. If written on syndicate paper, it can be placed directly through intermediaries (that are appropriately IDD authorised) without going through LIC secondees.

* To establish regulatory risk location please refer to the [Risk Location Market Bulletin](#) and the [Lloyd's Risk Locator Tool](#) ** Please refer to [Crystal](#) for territory specific guidance