

Brexit FAQs.

Policyholder

How will Markel cover EEA risks post Brexit?

In order to write EEA risks post Brexit, Markel has opened a German subsidiary, Markel Insurance SE (MISE) which has received authorisation from BaFin, the German regulator and now has licences for branches in the Netherlands, Spain, and the UK. We'll be recommending to brokers and clients that, from January 1, 2019, risks with EEA exposures are written on MISE.

We are progressing a Part VII transfer for EEA risks previously written on our London insurance company, Markel International Insurance Company Limited, MIICL, to MISE.

How will these changes affect me?

The changes we are making ensure that our policyholders and clients are not impacted by Brexit. Our plans for the Part VII transfer will be communicated to brokers and policyholders in line with Court requirements.

What is a Part VII?

A Part VII is a legal process in which insurance assets and liabilities in one company are moved to another insurer, in this case from MIICL to MISE.

After Brexit, will there be a change to my cover?

No, coverage will remain the same pre/ post- Brexit.

As a policyholder, will I incur any extra charges?

No, there are no added costs.

How can I contact you if I have any further questions?

You can reach us in the normal way through your existing contacts or to our Brexit team: Brexit@markelintl.com

If I have already made a claim, does the transfer to MISE after the Part VII transfer affect my claim?

There will be no impact to the handling of your claim. However, MISE will be the entity indemnifying you.

As a policyholder, do I need to do anything now?

No.

Broker

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Will Markel still have access to Lloyd's of London paper for EEA risks?

Yes, Markel will be able to write EEA risks on the Lloyd's Brussels platform (LBS). For specific LBS questions visit www.lloyds.com/brexit

What are MISE financial ratings?

They match MIICL's and those for Markel Corporation's insurance companies: A.M. Best 'A', S&P 'A'.

When will MISE be fully available for our clients?

As of 12 November 2018 our underwriters will be able to quote EEA business on MISE, here in London for risks incepting on or after 1 January 2019. Non EEA risks will continue as normal.

Can we use PPL for MISE?

Yes, as normal.

Can we place MISE business via the Bureau?

Yes, MISE can be placed via the Bureau or be transacted on a non-Bureau basis.

Will you issue open market contracts covering EEA and non-EEA risks?

For our company business we will use a single contract with two separate sections; MIICL for non EEA business and MISE for EEA business, we can also accommodate two separate contracts.

Will the changes in placement change my process?

Separate premiums on the slip

Will your new line slips be multi-sectional single slips or separate and specific to non-EEA or EEA?

We will use multi-sectional single slips; MIICL for non EEA business and MISE for EEA business. We can also accommodate two separate contracts.

Will MISE have new bank accounts?

Yes, our credit control process will continue as normal and you will be advised of the new bank accounts.

Will we need to sign a new TOBA for MISE?

Yes, our compliance teams are liaising with your teams to complete this process.

For your policies with an EEA risk location, how will you deal with Contract Continuity post 29 March 2019 assuming a hard Brexit?

We are undertaking a Part VII transfer of all EEA exposed MIICL business into MISE which is due to complete by March 29, 2019.

What is your timeline for the Part VII?

We have already started to undertake work in relation to the Part VII transfer and hope to have it completed prior to the Brexit date.

How are your MISE claims advised?

As normal. The existing claims teams and processes will be in place to handle MISE claims. Claims should be notified to the relevant section on the policy as normal.

What will happen to previously advised claims on MIICL?

There will be no changes to the claims handling process, and changes to contact details will be communicated nearer the time

**For any other questions/enquiries please contact:
Brexit@markelintl.com or visit
www.markelinternational.com/brexit**