POLICYHOLDER NAME

POLICYHOLDER ADDRESS1

POLICYHOLDER ADDRESS2

POLICYHOLDER ADDRESS3

[DATE]

Dear [ ]

**Important: this letter requires no action by you at this stage - changes to be implemented as a result of the UK leaving the European Union (“EU”)**

We are writing to you in respect of your current insurance policy held with Pen Underwriting Limited (“Pen UK”) and the expected impact of the UK leaving the EU (commonly referred to as “**Brexit**”). The purpose of this letter is to explain how these changes will affect any insurance policy renewal or other policy change after Brexit.

Pen UK currently underwrites policies for EU customers because of so-called ‘passporting rights’ which exist between the UK and the rest of the EU. After Brexit, the UK will no longer be part of the EU and passporting rights may no longer be available to the Pen UK business. Pen UK has indicated to us that it will be making changes to the way in which it provides your policy. Please note that this does not affect the way in which we arrange your insurance and so nothing will change in respect of our service to you.

**What is happening?**

Since you are a customer located in the EU, the insurance policy currently underwritten from the UK by Pen UK may – post Brexit – need to be provided to you through another Pen group company in the EU. That other company is Nordic Försäkring & Riskhantering AB (“**Nordic**”), which is authorised in Sweden by the Swedish regulator, the Finansinspektionen.

Nordic holds the appropriate passporting rights to operate in all EU territories post-Brexit. This will allow underwriting activity to take place through Nordic’s UK branch, in order to continue to provide you with your insurance policy/ies. Going forward, Nordic, using the trading name ‘Pen Underwriting’ will provide your policy/ies and so policy documentation will continue to reflect the branding that you have become accustomed to seeing.

The exact date from which services will need to be performed by the Nordic entity is still uncertain owing to the UK political process.

**Your broker will not be changing**

Above all, please be assured that despite these changes to your insurer, there will be no impact in respect of your day to day business interactions with us, your broker. The same teams will continue to provide specialist insurance advice and you will still be able to contact us in the same way.

**What do I need to do now?**

You need do nothing now. These changes will be apparent when you first receive policy documentation (or other official communication) post Brexit, as it may be in the name of Pen Underwriting as a trading name of Nordic. Should you need to make a mid-term policy change prior to your next renewal, please contact us as usual and we will process this for you. We will also advise you whether your policy will be from Pen UK or Pen Underwriting trading as Nordic.

**Further information**

We have enclosed a set of frequently asked questions (FAQs) together with this letter to provide some further information. If you have any queries in relation to this letter (or the FAQs), or want to make any changes to your policy, please contact us as normal.

Yours sincerely,