

Endorsement: EU Transition clause (binders/ lineslips).

It is understood and agreed that the following condition is added to the contract:

In the event negotiations between the United Kingdom government and the European Union resolve that any participating (Re) Insurer(s) to the contract are not licensed in the European Economic Area to perform any part of this contract after 29 th March 2019, (Re) Insurers reserve the unilateral right to cancel and replace their proportional share of liability to this Delegated Underwriting Authority for such performance with an appropriately licensed insurance entity whose security rating is not less than the security rating of the current (Re) Insurer(s).

All other terms and conditions remain unchanged.