



## [Letter to reinsurance brokers]

[Name and address of reinsurance broker]

[Date]

Dear Sir/Madam

### **IMPORTANT INFORMATION ABOUT MARKEL INTERNATIONAL INSURANCE COMPANY LIMITED INSURANCE POLICIES – PLEASE READ CAREFULLY**

We are writing to inform you that it is proposed that on 29 March 2019 Markel International Insurance Company Limited (“**MIICL**”) will transfer to Markel Insurance Societas Europaea (“**MISE**”) certain general insurance (excluding reinsurance) business written and/or assumed by:

- (i) its active branches in Germany, the Netherlands and Spain (the “**Continental Branches**”), which comprises the entirety of MIICL’s insurance (excluding reinsurance) business in the Continental Branches;
- (ii) its active branch in Ireland, only to the extent that such business wholly or partly relates to a risk or risks situated in the European Economic Area (the “**EEA**”) (other than the United Kingdom); and
- (iii) on a freedom of services basis or otherwise in the UK, only to the extent that such business wholly or partly relates to a risk or risks situated in the EEA (other than the United Kingdom),

(the “**Proposed Transfer**”).

MISE is a (re)insurance company incorporated in Germany and is a member of the same corporate group as MIICL. MISE is authorised and regulated by the German insurance regulator.

The Proposed Transfer must be carried out in accordance with the UK Financial Services and Markets Act 2000. This requires us to obtain approval from the High Court of England and Wales (the “**Court**”).

This letter has been sent to you because we believe that you placed a reinsurance agreement (a “**Reinsurance Agreement**”) with a reinsurer of MIICL (a “**Reinsurer**”) in respect of certain policies that form part of the business to be transferred pursuant to the Proposed Transfer (the “**Transferring Business**”). After the Proposed Transfer, MISE will become the cedant under the Reinsurance Agreements but only with respect to policies forming part of the Transferring Business.

At the hearing, the Court will be asked to order the transfer of the benefit of the Reinsurance Agreements to MISE to the extent set out above as part of the Proposed Transfer. The effect of the order is that all rights, benefits and powers conferred on or vested in MIICL under the Reinsurance Agreements, as well as all obligations imposed on MIICL in respect of the Reinsurance Agreements, will, without further action and insofar as such rights, benefits, powers and obligations relate to the Transferring Business, be transferred to MISE subject to the terms of the Proposed Transfer as if MISE had been the party to the

relevant Reinsurance Agreement from inception. All references in the Reinsurance Agreements to MIICL and its directors, officers and employees or agents would then be read and construed, to the extent that such references relate to the Transferring Business, as being references to MISE and its directors, officers and employees or agents.

We enclose with this letter the following documents which provide more information and background in relation to the Proposed Transfer and the Transferring Business:

- "Questions and Answers" about the Proposed Transfer;
- a summary of the legal document that sets out the terms of the Proposed Transfer;
- a summary of the Independent Expert's report prepared in relation to the Proposed Transfer;
- a copy of a legal notice setting out details of the Court hearing for the Proposed Transfer; and
- a copy of the letter sent to transferring reinsurers (the "**Transferring Reinsurer Letter**"),

(the "**Communication Pack**").

#### **What you need to do**

It is a legal requirement for us to contact reinsurers whose Reinsurance Agreement is (in whole or in part) to be transferred by the Proposed Transfer to give them information about the Proposed Transfer, allowing reasonable time for them to consider whether they and interested parties are adversely affected and, if so, whether to make representations to the Court.

We enclose a list in the Appendix to this letter of reinsurers with whom you have placed a Reinsurance Agreement whose details appear in our operational computer records as the reinsurer for each transferring Reinsurance Agreement (the "**Relevant Reinsurers**") (and the corresponding policy number) and for whom we do not hold contact details.

Please can you contact each Relevant Reinsurer (or, where such a Reinsurance Agreement has been placed with more than one reinsurer, the person or persons authorised to act on behalf of those reinsurers or groups of reinsurers (the "**Authorised Representative**")) using your usual method of communication (using the contact details you hold for each Relevant Reinsurer or Authorised Representative) and send each such Relevant Reinsurer or Authorised Representative the Communication Pack. We will reimburse the costs of this exercise, on request accompanied by appropriate evidence of costs incurred.

We also attach a tracking schedule and would request that you provide us with weekly updates and written confirmation that you have sent the information above to each Relevant Reinsurer or Authorised Representative.

If you receive a "bounce-back" in relation to a Communication Pack sent to a Relevant Reinsurer or Authorised Representative by e-mail, we ask you that you take the following actions:

- (a) review the e-mail address of the Relevant Reinsurer or Authorised Representative in question to check that there are no obvious errors in the e-mail address that have prevented the Communication Pack being delivered;

- (b) undertake a search using a reputable online search engine and, if an e-mail address is revealed by such online search that differs from that to which the initial Communication Pack was sent, a further Communication Pack will be sent to such e-mail address as is revealed by such online search; and
- (c) as required, use a third-party tracing agent to try to locate the Relevant Reinsurer or Authorised Representative in question.

If you normally communicate with the Relevant Reinsurer or Authorised Representative in a language other than English we have Dutch, French, German, Spanish and Portuguese versions of the Communication Pack available and can provide copies of these to you on request.

If you have any queries you can:

- call the relevant dedicated helplines, free of charge, on:
  - 1) Germany – +49 89 89 08 316 – 50 (open 09:00-17:00 on weekdays);
  - 2) the Netherlands – +31 10 798 1000 (open 08:30-17:00 on weekdays);
  - 3) Spain – +34 91 788 6150 (open 09:00-18:00 Monday-Thursday and 09:00-15:00 on Friday); and
  - 4) the UK and Ireland – +44 345 351 2600 (open 08:00-18:00 on weekdays),

(each of the above opening hours excludes bank holidays and public holidays. Callers outside of these hours will be able to leave a message and request that their call is returned); or

- write to us at:
  - 1) Germany – Markel Insurance, Sophienstrasse 26, 80333 Munich;
  - 2) the Netherlands – Markel, Westerlaan 18, 3016 CK Rotterdam;
  - 3) Spain – Markel Insurance, Plaza Pablo Ruiz Picasso, No 1 Planta 35, Edificio Torre Picasso, 28020 Madrid; and
  - 4) the UK and Ireland – Markel, 20 Fenchurch Street, London, EC3M 3AZ; or
- e-mail us at:
  - 1) Germany – [brexit@markel.de](mailto:brexit@markel.de);
  - 2) the Netherlands – [brexitnetherlands@markelintl.com](mailto:brexitnetherlands@markelintl.com);
  - 3) Spain – [Markel.Espana@markelintl.es](mailto:Markel.Espana@markelintl.es); and
  - 4) the UK and Ireland – [brexit@markelintl.com](mailto:brexit@markelintl.com).

Yours faithfully,



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For and on behalf of

**Markel International Insurance Company Limited**



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For and on behalf of

**Markel Insurance Societas Europaea**

**Appendix**  
**Transferring Reinsurance Agreement**

<b>Reinsurance Agreement</b>	<b>Policy reference number</b>

**Schedule 1**  
**Tracking Schedule**

<b>Policy reference number</b>	<b>Reinsurance Agreement</b>	<b>Date Communication Pack was sent to reinsurer</b>	<b>Status (inclusive of any “return to sender” or “bounce-back” responses and actions taken)</b>