

Q: What are the proposed changes?

A: The United Kingdom Mutual Steam Ship Assurance Association (Europe) Limited (**'UKE'**) proposes to transfer to UK P&I Club NV (**'UKNV'**) (a Dutch entity) all of its insurance and reinsurance business relating to policies insured by UKE which relate to (i) any vessel the flag state of which is noted in the relevant policy as being an EEA state (other than the UK) and/or (ii) any policyholder of UKE the establishment of which is situated in an EEA state (other than the UK) (**'European Business'**) (**'Transfer'**).

The Transfer is governed by a process under Part VII of the Financial Service UK Markets 2000 that enables insurance and reinsurance policies to be transferred between insurance entities. The Transfer will be effected by a scheme document, subject to approval by the High Court of Justice in England.

Q: When will the Transfer take place?

A: If the transfer is approved by the High Court of Justice in England, any policy which is classified as European Business will transfer to UKNV at midday on 31 December 2020 (**'Effective Time'**).

The Transfer is conditional on the approval by the High Court of Justice in England of an insurance business transfer by The United Kingdom Mutual Steam Ship Assurance Association (London) Limited (**'UKL'**) to UKE of the whole of UKL's insurance business.

Q: Why is the Transfer taking place?

A: The Transfer is a response to the UK's decision to leave the European Union, commonly known as 'Brexit'. All new European Business is currently written by UKNV, and this will continue to be the case from the Effective Time.

Q: Will I have to contribute towards the cost of the Transfer?

A: No, you will not be asked to bear the costs of the Transfer.

Q: I hold multiple policies with UKE certain of which qualify as European Business and certain of which do not qualify as European Business. How will my policies be effected by the Transfer?

A: With respect to those policies which qualify as European Business, those policies will transfer to UKNV pursuant to the Transfer and you will become a policyholder of UKNV. The remaining non-qualifying policies will remain with UKE and you will remain a policyholder of UKE in relation to these policies.

Q: I am a UKE policyholder and my policy qualifies as European Business (**'Qualifying Policyholder'**). Who should I notify of a claim after the Transfer?

A: Please notify UKNV by any of the following means:

FAO: René Doff, Chief Risk Officer
 UK P&I Club NV
 Wilhelminakade 953 A, 3072 AP Rotterdam, the Netherlands

Q: I am a Qualifying Policyholder and notified UKE of a potential claim a while ago. Do I have to re-notify UKNV after the Transfer?

A: No, there is no need re-notify a notification that was made before the Transfer.

Q: I am a Qualifying Policyholder and made a claim on my UKE policy which has not been settled yet. What will happen to my claim after the Transfer?

A: The Transfer will have no impact on the way your claim is being handled. The same law firm will be dealing with your claim before and after the Transfer.

Q: I am a Qualifying Policyholder and a member of UKE, will I become a member of UKNV after the Transfer?

A: No, whilst you will become a direct policyholder of UKNV you will remain a member of UKE.

Q: I am a Qualifying Policyholder and do not know whether I meet the criteria to benefit from protection by the Financial Services Compensation Scheme ('**FSCS**').

A: The qualifying criteria can be viewed at <https://www.fscs.org.uk/>.

Q: I am a Qualifying Policyholder and meet the criteria to benefit from protection by the FSCS. Will my FSCS rights be affected by the Transfer?

A: UKNV will not be deemed to be a "relevant person" and therefore you can only receive protection from the FSCS in respect of an insured event which gave rise to a claim before the date of the Transfer.

Q: I am a Qualifying Policyholder and do not know whether I meet the criteria to benefit from the dispute resolution services provided by the Financial Ombudsman Service ('**FOS**').

A: The qualifying criteria can be viewed at <https://www.financial-ombudsman.org.uk/faqs/using-service>.

Q: I am a Qualifying Policyholder and meet the criteria to benefit from the dispute resolution services provided by the FOS. Will my FOS rights be affected by the Transfer?

A: You will maintain your FOS rights in relation to the acts and omissions of UKE prior to the Effective Time; however, you will not have any rights in relation to the acts and omissions of UKNV from the Effective Time.

Q: I don't agree with the conclusion reached by the Independent Expert and consider that my policyholder rights will be adversely affected as a result of the Transfer. What are my options?

A: Any person who considers that their policyholder rights would be adversely affected by the Transfer is entitled to object to, or raise their concerns relating to, the Transfer either in writing or by telephone in advance of the High Court hearing on 17 December 2020 or in person at the High Court hearing on 17 December 2020.

Please submit your concerns in writing or by telephone on or before close of business on 10 December 2020 using one of the following:

- Email: contactus@thomasmiller.com
- Write to: "UKE Part VII Transfer" at The United Kingdom Mutual Steam Ship Assurance Association (Europe) Limited, 90 Fenchurch Street, London EC3M 4ST
- Call: +44 (0)20 7283 4646 between 10am and 4pm UK time

Any representations and other responses received will be provided to the court at the High Court hearing. You are not required to notify UKE or UKNV of your objection in advance of the High Court hearing.

Q: I submitted my concerns about my policyholder rights in advance to UKE and/or UKNV, but no changes have been made to the Transfer to alleviate my concerns. What are my options now?

A: Attend the High Court hearing in London in person (or instruct someone to appear on your behalf) on 17 December 2020 and request that the Judge consider your concerns.