

IMPORTANT NOTICE - BREXIT

XS Direct Insurance Brokers ("XS Direct") is an Irish insurance intermediary and acts as a managing general agent on behalf of a number of insurers based in Gibraltar.

On 31 January 2020 at 11pm the United Kingdom left the European Union ("EU") and entered into an implementation period, which is due to last until 31 December 2020. During the implementation period, EU law will continue to apply.

This notice sets out the likely consequences for XS Direct customers with effect from 1 January 2021.

UK Customers

XS Direct conducts insurance intermediation into the UK on a passporting basis and it is our intention to continue passporting these services into the UK.

XS Direct will continue to passport these services into the UK initially pursuant to the terms of the Financial Conduct Authority's, Temporary Permissions Regime (www.fca.org.uk/brexit/temporary-permissions-regime).

XS Direct's Temporary Permission will come into effect on 1 January 2021.

The Temporary Permission will last for a maximum of 3 years, during which period XS Direct will seek full authorisation in the UK.

March 2020