

## Important Notice – February 2022

XS Direct Insurance Brokers Limited (“XS Direct”) acts, in the United Kingdom, as a Managing General Agent on behalf of Calpe Insurance Company Limited, Watford Insurance Company Europe Limited and Alwyn Insurance Company Limited (together the “Insurers”).

Our agency agreements with the Insurers have not been renewed for a further term and therefore, by agreement with the Insurers, we will cease to accept:

- New business from 7<sup>th</sup> January 2022 and
- Renewals business from 1<sup>st</sup> March 2022.

XS Direct continues to be deemed authorised and regulated by the Financial Conduct Authority.

The Insurers will honour all the contracts of insurance taken out prior to the above-mentioned dates and XS Direct and the Insurers will fulfil all policyholder obligations.

XS Direct is currently being supported by its debt provider, Beach Point, and underwriters, Arch Insurance (EU) dac, Alwyn Insurance Company Limited, Watford Insurance Company Europe Limited and Calpe Insurance Company Limited, to ensure that all its clients are serviced appropriately. As part of this process, XS Direct has invited Beach Point to appoint Shane McCarthy and Cormac O’Connor of KPMG, as Joint Receivers to its business. This will facilitate (i) XS Direct continuing to act in the best interest of its customers and (ii) the continued servicing of the underwriters existing business during the run-off period.

You do not need to do anything in relation to your current policy with your insurers, which policy remains in full force and effect.

If you have any queries regarding your current insurance policy, please contact your Broker.

If you have already received a quote for new business or a renewal offer we will honour that quote or offer.

**21<sup>st</sup> February 2022**