

Terms of Business Agreement – Intermediary Important Notice

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 7th January 2022 and
- Renewals business from 1st March 2022.

XS Direct and the Insurers will continue to act in the best interest of customers and are working together to ensure an orderly run off of the XS Direct portfolio.

In the circumstances and with reference to the Terms of Business Agreement entered into with XS Direct (the “Agreement”) please take note as follows:

1. With effect from 7th January 2022, the Intermediary does not have authority to, and is instructed not to issue, bind or confirm cover on behalf of XS Direct with regard to new business.
2. The Insurers have confirmed that quotes for new business issued before 7th January will be honoured, and quotes and renewal offers issued before 7th January for business incepting on or before 28th February will be honoured.
3. Subject to Clauses 1 and 2 above, and until further notice (which notice may be given with immediate effect at any time) the Intermediary shall continue to act in accordance the authority granted to it pursuant to the Agreement.

6th January 2022