

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.

This notice sets out the likely consequences for XS Direct customers in the event that there is no transition period agreed with regard to the United Kingdom's exit from the European Union.

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 post Brexit.

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). If there is no transition period, XS Direct's Temporary Permission will come into effect on the day the UK exits the EU. The Temporary Permission will last for a maximum of 3 years, during which period XS Direct will seek full authorisation in the UK.

Any queries on the above should be directed to: Brexit@xsdirect.com

31 December 2018