

BREXIT - IMPLICATIONS FOR INSURERS

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Legal Briefings - By **Geoffrey Maddock**, **Barnaby Hinnigan** and **Alison Matthews**

Our "at a glance" guide highlights over two pages the key issues raised by the UK's withdrawal from the EU for insurers and reinsurers.

The UK vote to leave the EU raises novel political and legal questions which neither side of the referendum campaign appears to have considered in any meaningful way. Nonetheless, businesses are having to consider the implications of the vote as best they can while waiting for the outcome of negotiations over the UK's exit.

Our "[at a glance](#)" guide highlights over two pages the key issues raised by the UK's withdrawal from the EU for insurers and reinsurers.

It may be difficult to reconcile the UK's concern for control over immigration with membership of the EEA or with some other exit deal that preserves the UK's right of access to EEA insurance markets. UK insurers will, in that case, need to look at how cross-border business can be conducted without the benefit of passporting rights. A more detailed note supports our "at a glance" guide: "[Access to the single market](#)" - an explanation for the (re)insurance sector. This note considers Solvency II rules on third country access to the EEA and the role of "equivalence" under Solvency II.

We will issue further briefings shortly on the position for EEA firms who wish to access the UK insurance market post-Brexit and for insurance intermediaries.

The Herbert Smith Freehills Brexit hub contains a range of material on the implications of Brexit for businesses.

If you would like to speak to us about any of the legal and regulatory issues raised by Brexit, please contact a member of our team.

[For more related articles, view our Brexit hub.](#)

KEY CONTACTS

If you have any questions, or would like to know how this might affect your business, phone, or email these key contacts.



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