

9 February 2021

PART VII TRANSFER EFFECTIVE 20 FEBRUARY 2021 APPROVED BY HIGH COURT

We are pleased to advise that at a hearing of the High Court of England and Wales on 29 January 2021, the Court approved an application by The Britannia Steam Ship Insurance Association Limited (Britannia) for an order under Part VII of the Financial Services and Markets Act 2000 to transfer (“the Transfer”) all of its business to The Britannia Steam Ship Insurance Association Europe (“Britannia Europe”). We have also received all the regulatory approvals, or confirmations of non-objection, necessary to implement the Transfer, which will take effect on 20 February 2021. The Transfer includes the transfer of all insurance policies written by Britannia with the exception of policies written through Britannia’s Japan Branch. These policies will transfer at a later date.

Britannia and Britannia Europe are subsidiaries of The Britannia Steam Ship Insurance Association Holdings Limited (“Britannia Holdings”), together referred to as “Britannia P&I”.

The Transfer will allow Britannia P&I to have a simple corporate structure in the future as well as a less complicated relationship with regulators. In addition, the Transfer ensures continuity of service for all Members who should see no practical change in their relationship with Britannia P&I.

Additional information is available on the [Britannia Part VII Transfer](#) section of the Britannia website. If you have any questions please speak to your normal Britannia contact who will be able to assist.