

**90 Fenchurch Street
London EC3M 4ST**

To French members of ITIC and their
brokers

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Our Ref: ASM/France

Date: 15th January 2021

Dear Sirs,

We are writing to you, in our capacity as the insurer of French risks, in order to satisfy relevant requirements under articles L.310-2-3 and A. 310-1 of the French insurance code (Code des assurances).

As you may be aware, following the United Kingdom's withdrawal from the European Union, effective on 31st December 2020, International Transport Intermediaries Club Limited ("**ITIC**") is no longer authorised to operate on a "freedom of services" basis in France and will, accordingly, be operating under a statutory "run off regime" with effect from 1 January 2021.

This means that after 1st January 2021 ITIC will not:

- renew or extend (*renouveler, proroger ou reconduire*) any existing insurance contracts relating to French risks; and/or
- require the payment of additional premium or accept new payments in respect of French risks, except for those provided for in an existing insurance contract.

In any event, ITIC will not be released from its obligations relating to its existing insurance contracts, will ensure the proper performance of its existing insurance contracts and will continue to fulfil its contractual obligations to the insureds (including in relation to the management of claims and claims payments) under policies issued by it before 31st December 2020.

ITIC
IS MANAGED
BY **THOMAS
MILLER**

International Transport Intermediaries Management Co Ltd is the Appointed Representative of International Transport Intermediaries Club Ltd which is Authorised by the Prudential Regulation Authority and Regulated by the Financial Conduct Authority and Prudential Regulation Authority. International Transport Intermediaries Club Ltd (Registration number: 2725312) and International Transport Intermediaries Management Co Ltd (Registration number: 2670020) are registered in England. The registered offices are: 90 Fenchurch Street, London, EC3M 4ST

International Transport Intermediaries Club Ltd

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As previously advised to you, all new policies to be issued by ITIC in respect of EEA risks will now be issued by UK P&I Club N.V., a company authorised in the Netherlands and authorised to operate in France on a “freedom of services” basis.

The regulator supervising ITIC in the United Kingdom is the Prudential Regulation Authority, 20 Moorgate, London, EC2R 8AH, United Kingdom with the Autorité de Contrôle Prudentiel et de Résolution, 4 Place de Budapest, CS 92459, 75436 Paris Cedex 09 supervising the run-off of its French risks.

Any dispute arising out of or in connection with an existing insurance contract shall be determined by arbitration in London in accordance with the UK Arbitration Act 1996 as amended.

If you have any questions regarding the contents of this letter, please contact Melanie Daglish.

Yours faithfully,



Stuart Munro
CEO
For International Transport Intermediaries Management Co Ltd.
Managers of International Transport Intermediaries Club Ltd

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