

EIOPA CALLS UPON NATIONAL SUPERVISORY AUTHORITIES TO MINIMISE THE DETRIMENT TO INSURANCE POLICYHOLDERS AND BENEFICIARIES IN CASE OF A NO WITHDRAWAL AGREEMENT BETWEEN THE UNITED KINGDOM AND THE EUROPEAN UNION

EIOPA calls upon national supervisory authorities to minimise the detriment to insurance policyholders and beneficiaries in case of a no withdrawal agreement between the United Kingdom and the European Union

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Frankfurt, 19 February 2019 – Today, the European Insurance and Occupational Pensions Authority (EIOPA) issued Recommendations for the insurance sector in light of the United Kingdom (UK) withdrawing from the European Union without a withdrawal agreement. The Recommendations addressed to National Competent Authorities (NCAs) provide guidance on the treatment of UK insurance undertakings and distributors with regard to cross-border services in the European Union after the withdrawal of the United Kingdom from the European Union without a withdrawal agreement. The Recommendations will apply as of the date following that on which the European Union's *acquis* ceases to apply to and in the United Kingdom.