**01-2021**

Notification form for intermediaries governed by UK or Gibraltar law

# Belgian transitional permissions regime for (re)insurance intermediaries and ancillary insurance intermediaries governed by UK or Gibraltar law

## **1. Background**

Following the withdrawal of the United Kingdom from the European Union and the expiry of the Brexit transition period on 31 December 2020, (re)insurance intermediaries and ancillary insurance intermediaries from the UK and Gibraltar are no longer authorised to pursue insurance distribution activities in Belgium under the freedom to provide services and under the freedom of establishment provisions of the Insurance Distribution Directive (IDD - Directive 2016/97/EU).

To prevent any negative consequences for Belgian policyholders and beneficiaries, the Belgian Royal Decree of 22 December 2020[[1]](#footnote-1) creates a transitional permission regime, which is limited in time, under which certain intermediaries are authorised to continue servicing their existing insurance contracts in Belgium..

## **2. Content, duration and application conditions of the Belgian transitional permissions regime for intermediaries**

The Belgian transitional permissions regime **applies exclusively to** **(re)insurance intermediaries and ancillary insurance intermediaries governed by UK and Gibraltar law**, and is limited to those intermediaries that were **already authorised to operate in Belgium under the IDD’s passporting provisions on or before 31 December 2020.**

The **maximum duration** of the regime **is 18 months** following the expiry of the Brexit transition period on 31 December 2020. Any authorisation under **this transitional regime will end on 30 June 2022** at the latest.[[2]](#footnote-2)

The insurance distribution activities carried on under this transitional permissions regime are **strictly limited to Belgium**. Authorisation under this regime does not imply authorisation for any other territory.

The insurance distribution activities carried out under this transitional permission regime are **limited to the management and performance of insurance contracts that were concluded on or before 31 December 2020**.

The authorisation provided for by this transitional permission **regime excludes (tacit) renewals of those insurance contracts, as well as the creation, extension, increase or re-establishment of insurance coverage** in those insurance contracts.

Please note that conduct rules (see Chapter 5 of Part 6 of the Belgian Law of 4 April 2014 on Insurance), as well as the Belgian general good provisions must be respected under this regime. Please also note that the FSMA can take various measures against intermediaries under this transitional regime, including injunctions to transfer all or part of its insurance distribution activities, or injunctions to terminate contracts. Please see the Royal Decree for further details.

## **3. Deadline to apply for the Belgian regime**

The following information must be submitted to the FSMA at the latest two months following the expiry of the Brexit transition period on 31 December 2020, i.e. on 28 February 2021.

## **4. How to apply**

To apply for the Belgian transitional permissions regime, please submit the following documents by the deadline set out in section 3 above.

1. This application form, printed and signed;
2. A plan, indicating how you intend to ensure that all existing insurance contracts will be either terminated or transferred to an authorised and registered intermediary by the end of the 18-months period at the latest;
3. Proof that you are currently registered as a (re)insurance intermediary or an ancillary insurance intermediary in your country of origin (either in the UK or in Gibraltar); [[3]](#footnote-3)
4. Proof that you currently comply with all applicable legal requirements for that registration.3

Please send a single message including each of the four required documents as a PDF file to the following e-mail address:

run-off.intermediaries@fsma.be

Only completed forms and messages including all required documents will be considered.

#### Identification details

|  |  |
| --- | --- |
| Name of the intermediary[[4]](#footnote-4) |  |
| Company number |  |
| FCA or GFSC registration number |  |
| Type of distribution activities[[5]](#footnote-5) | [ ]  Insurance | [ ]  Reinsurance | [ ]  Ancillary |

#### Contact details (items marked \* are required)

|  |  |
| --- | --- |
| Address\* |  |
| Street + Number\* |  |
| Other address information (flat, box, floor) |  |
| Post code\* |  |
| City\* |  |
| Country\* | [ ]  United Kingdom | [ ]  Gibraltar |
| Phone number\* |  |
| E-mail address\* |  |
| Website |  |

## Legal notice

The information provided in this document on the Belgian transitional permissions regime is not legally binding and is not exhaustive.

Please refer to the full text of the Belgian Royal Decree as published in the Belgian Official Gazette.

## Mandatory declarations

[ ]  I confirm that I understand the scope, the conditions and the limitations of the Belgian transitional permissions regime, as published in the Belgian Official Gazette.

[ ]  I confirm that upon simple request from the FSMA, I will provide any update to any of the information submitted under this declaration, in particular if my registration as an (re)insurance or ancillary insurance intermediary in my country of origin is withdrawn, or if I encounter financial difficulties preventing full compliance with the applicable legal requirements in my country of origin.

## Signature

|  |  |  |
| --- | --- | --- |
| Signature | Name and position of signatory: | Date: |

1. Official name: *Koninklijk besluit van 22 December 2020 tot uitvoering, voor wat de verzekeringsondernemingen, de verzekerings-, de nevenverzekerings- en de herverzekeringstussenpersonen betreft, van artikel 20, eerste lid van de wet van 3 april 2019 betreffende de terugtrekking van het Verenigd Koninkrijk uit de Europese Unie* / *Arrêté royal du 22 décembre 2020 portant exécution, pour ce qui concerne les entreprises d’assurance, les intermédiaires d’assurance, les intermédiaires d’assurance à titre accessoire et les intermédiaires de réassurance, de l’article 20, alinéa 1er de la loi du 3 avril 2019 relative au retrait du Royaume-Uni de l’Union européenne*. [↑](#footnote-ref-1)
2. Where an application is made for registration as a third-country insurance intermediary on the basis of article 259, § 1, 3rd paragraph of the Belgian Law of 4 April 2014 on Insurance, the authorisation under the transitional regime will end automatically upon approval of that application. [↑](#footnote-ref-2)
3. This could take the form of a declaration issued by your national competent authority. [↑](#footnote-ref-3)
4. For a legal person: official company name and legal form; for a natural person: name and first name. [↑](#footnote-ref-4)
5. Please tick all applicable boxes. [↑](#footnote-ref-5)