
Title Gibraltar: Changes to Lloyd's underwriters' authorisation and representation

Purpose *To inform the market of changes to Lloyd's underwriters' authorisation and representation in Gibraltar.*

Type Event

From Andrew Gurney, Head, Global Regulatory and Network Engagement
Lloyd's
Telephone +44(0)20 7327 6194 Andrew.Gurney@lloyds.com

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Deadline With effect from 1 June 2025

Summary

Lloyd's has streamlined its authorisations in Gibraltar, allowing the market to continue writing term-life and all classes of non-life Gibraltar business on a cross-border basis, and through Gibraltar based coverholders. Lloyd's underwriters will cease to have a General Representative in Gibraltar as of 1 June 2025 and therefore service of suit provisions should be amended accordingly.

Background

Since 1 January 2016, Lloyd's underwriters have been authorised to write Gibraltar insurance business on a freedom of services basis (not including Class 10 motor third party liability) and a freedom of establishment basis. As a requirement of the freedom of establishment authorisation, Lloyd's underwriters appointed a General Representative in Gibraltar in 2016.

Authorisation changes

Lloyd's has recently undertaken two key changes to its authorisation in Gibraltar.

Freedom of Services

Lloyd's underwriters have added Class 10 motor third party liability to its freedom of services authorisation. As a result, Lloyd's underwriters are now authorised to write term-life and all classes of non-life insurance business on a freedom of services basis.

Freedom of Establishment

Lloyd's underwriters will no longer be authorised to write Gibraltar business on a freedom of establishment basis from 1 June 2025.

Accessing Gibraltar Business from 1 June 2025

From 1 June 2025, Lloyd's underwriters may continue writing term-life and all classes of non-life Gibraltar business on a cross-border basis, and through locally established coverholders (see Gibraltar Crystal page '*Distribution Channels*' section for all routes to access Gibraltar business.)

Lloyd's General Representative

As a consequence of the withdrawal of Lloyd's underwriters' freedom of establishment authorisation, the appointment of the current Lloyd's General Representative in Gibraltar will end on 1 June 2025.

Service of Suit

For business written on a freedom of services basis, the service of suit nominee is at the discretion of the underwriter. However, for the benefit of the market, Lloyd's have empowered the Lloyd's Agent in Gibraltar to accept service of suit on behalf of Lloyd's underwriters from 1 June 2025. The details are as follows:

Smith Imossi & Co Ltd
Paul Imossi
47 Irish Town
GX11 1AA
Gibraltar
+350 2004 2403
pimossi@imossiship.com

Policies nominating the Lloyd's General Representative should be appropriately amended to reflect the position beyond 1 June 2025, nominating either the Lloyd's Agent or a nominee of their choosing.

Who should I contact?

If you have any queries regarding this communication, please contact:

Lloyd's International Trading Advice (LITA)

T: +44 (0)20 7327 6677

e: LITA@Lloyds.com