

MARKET BULLETIN

REF: Y4205

Title	Switzerland: Request to give up Class 2 Sickness Licence
Purpose	To inform the Lloyd's market of the Swiss regulator's request for Lloyd's to confirm its plans for Class 2 (Sickness) business in Switzerland.
Type	
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Deadline	1 December 2008
Related links	

This Market Bulletin should be read by those responsible for syndicate business planning and underwriters writing, or intending to write, Swiss Accident & Health business.

Background

Lloyd's has received an inquiry from the Swiss Federal Office of Private Insurance ("FOPI"), the insurance supervisory authority regarding the use of its licence to underwrite Class 2 (Sickness). The licence was obtained in 2002 and no premium income has been recorded since. Lloyd's has been asked to review whether it requires the licence.

In establishing how to proceed, Lloyd's contacted the Personal Accident Business Panel at the LMA to determine whether any managing agents have intentions to start writing this business in the immediate future. Having received no positive responses, Lloyd's would now like to notify the market that the licence will be surrendered unless there is a firm intention to write sickness business and to file a class specific business plan with the FOPI within three months of this bulletin. The purpose of this Market Bulletin is therefore to communicate this more widely and to gauge whether there is any firm intention to write this class of business.

Action Required

In summary, any intention by an individual syndicate to write stand-alone sickness business would require the filing of a business plan within the next three months with the FOPI via Lloyd's Swiss Office, Zürich. Sickness would still be allowed to be written as a complementary risk to other classes. If Lloyd's underwriters do intend to write this business in the near future, please contact Lloyd's International Regulatory Affairs by **1 December 2008**.

When responding, please contact either of the following:

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