



# Generali UK Employee Benefits plan a smooth transition through Brexit

**We have prepared the below list of FAQ's for your convenience, these will be held on our website and updated as necessary.**

Generali currently operates in the UK as a branch of Assicurazioni Generali S.p.A. under the EU rules known as passporting. In essence, this means if an insurance company is authorised in one EU country, it can be approved to operate in another EU country.

## **Q. What will happen in the event of a 'Hard Brexit' with loss of passporting rights:**

In this scenario, Generali UK Branch will not be authorised to write Life business in the European Economic Area (EEA).

We are currently in the process of gaining authorisation from the UK regulator, which will allow us to continue writing and servicing business in the UK. This will also ensure continuity for existing UK policies, as the Generali insurer and legal entity in the UK will remain Assicurazioni Generali S.p.A. In other words, we will not be transferring our existing business to another Generali company or to a third party, and no new or updated policies will need to be issued come 1 January 2021 for existing employee benefits clients.

While we await approval of our application to the Prudential Regulation Authority (PRA), we will be deemed authorised under the temporary permissions regime, with effect from 1st January 2021.

## **Q. What happens if an insured employee's location is outside of the UK?**

Provided the employee remains on a UK contract of employment and is considered to be on temporary secondment, we can continue to cover them in line with our standard terms and conditions, or any provisions already outlined in the policy schedule.

## **Q. How might this affect an employer's status if they are a UK branch of an overseas company?**

Provided the employer is registered as a UK Branch with Companies House, we can continue to provide cover.

## **Q. If the employer is not registered as a UK Branch with Companies House, what transitional cover is Generali able to provide whilst alternative arrangements are sourced in local or home countries?**

We have, for some time, only offered terms for UK based employers and UK contracted staff. Channel Islands employees, for example, would not be offered UK terms, but could potentially be covered by our GEB Network partners. Therefore, we are confident there will be no need to source alternative arrangements.

**For your information:**

The GEB Network will be launching a new global mobile platform - an online tool that allows multinational companies and intermediaries to request and manage group insurance quotes for expatriates and globally mobile employees. For more details, please contact [Damian Ross](#).

**Q: How will GDPR rules be accommodated when considering data transfer into or out of Generali UK Branch from 1 January 2021.**

Generali UK Branch is committed to maintaining the highest data security standards, and we expect the European Commission to deem UK as having an adequate level of protection for personal data, in order for individuals to continue to enjoy the data protections offered by GDPR come 1 Jan 2021. Should the UK not obtain adequacy, we will ensure that any transfers we undertake will be handled in accordance with the GDPR and the UK Data Protection Act

In the event that the European Commission does not deem UK as having adequate protection come 1 January 2021, then, in the case of transfer of data to ourselves from outside UK, (for example from flex platform providers contracted by our client companies), we would expect the flex platform provider(s) or client as appropriate, to use appropriate measures in order to be able to transfer data via affiliates for example, to ourselves.

Overall, we expect Brexit to have little effect on the way in which we trade employee benefits business, but we will, of course, provide further Q&A updates as our plans and discussions develop.

**Any questions?**

If you have any questions or concerns, please do not hesitate to contact your Senior Business Development Manager, or email [eb.enquiries@generali.co.uk](mailto:eb.enquiries@generali.co.uk)

To view the latest version of these FAQ's on our website please [click here](#).