

BERKSHIRE HATHAWAY INTERNATIONAL INSURANCE LIMITED (“BHIL”)

INFORMATION FOR EU POLICYHOLDERS REGARDING CLAIM SETTLEMENTS AFTER 1.1.21

Following the UK’s exit from the European Union (“Brexit”) and the end of transition period at the end of 2020, BHIL has now ceased to have EU passporting rights

BHIL’s subsidiary, Berkshire Hathaway European Insurance DAC (**BHEI**), which is headquartered in Ireland with branches in Spain, France, Germany and the UK (and also has passporting rights throughout the EEA) is underwriting EEA risks and BHIL will continue to write pure UK and Rest of World exposures.

In respect of claims arising under policies underwritten by BHIL prior to Brexit and which relate to exposures in the EEA, in many EEA jurisdictions local legislation enables BHIL to continue to handle and pay claims under these policies notwithstanding the end of the transition period. Should however this not be the case, BHEI has issued a Contingency Deed Poll Policy in favour of all of BHIL’s policyholders which guarantees performance of BHIL’s policies should BHIL not be able to service those policies due to local restrictions in any EEA State. Policyholders and their brokers will be informed by BHIL and BHEI if the Contingency Deed Poll Policy is engaged and policyholders will have the option of electing to have their policies serviced by BHEI going forward.

BHIL and BHEI have consulted closely with the Regulators in the UK and Ireland with respect to this arrangement and have not received any objections from them. BHIL has also informed the Regulators in all European jurisdictions where BHIL underwrote policies prior to Brexit of the arrangements in place to service EU policies.

BHEI has the same S&P rating (AA+) as BHIL and policyholders and brokers will continue to deal with the same claims team based in the UK. Policyholders will have the same rights and obligations under the Contingency Deed Poll Policy as they do under their BHIL policies (although obviously they will not be entitled to have their claims paid twice). No additional premium is payable for the Contingency Deed Poll Policy.

We believe that these arrangements provide an optimal solution for policyholders and brokers. Insureds will have the right to have their policies serviced by an EEA authorised insurer if BHIL is not permitted to do so as a consequence of Brexit, and they and their brokers will continue to deal with the same claims team. This should cause minimum disruption.

If you have any questions please contact email: regulatory@bhiil.com