



Brexit implications

BIBA's view

Steve White, CEO, BIBA

Johnny Logan!



The Issues



- How did we establish them?
- What are they?
- What is BIBA's position?
- What lobbying has BIA done?
- The negotiations

How?



- BIBA governance
- Regional tour
- ABI, CII, CBI, LIIBA, LMG, Lloyd's, FCA, APFA

EU EXIT



BIBA

BRITISH INSURANCE BROKERS' ASSOCIATION
MANIFESTO 2017

How?



- BIBA governance
- Regional tour
- ABI, CII, CBI, LIIBA, LMG, Lloyd's, FCA, APFA

Main Brexit Issues



- ★ The Single Market / Passporting / transition
 - ★ Equivalence regime
 - ★ UK regulatory reform
 - ★ Maintaining employment opportunities
 - ★ Motor insurance
 - ★ Travel insurance
 - ★ Trade Credit



Barrier-free, tariff-free



- Single Market – sectoral approach?
- Passporting – mutual market access
- Out 2,758 – in 5,727
- £7.8bn European revenues written in London/Lloyd's
- Fear of a 'cliff-edge'

BIBA position



- Best possible access
- Sectoral approach
- 5 year transitional period

Equivalence



- If no access to the Single Market
- Regulatory alignment
- Lack of influence

BIBA position



- MIFID2 and Solvency2
- IMD / IDD
- Regulatory alignment
- Lack of influence

UK Regulatory Regime



- Position under FSMA 2000 and FSA
- Current position
- New statutory objective

BIBA position



- Statutory objective / strong formal guidance
- Dedicated inward investment unit at FCA / PRA

Employment



- EU national employed in UK
- UK nationals employed in the EU

BIBA position

- Sort it!

Motor Insurance



- EU cover or back to Green Cards?
- Gibraltar
- EU driving licences?
- Vnuk
- CJEU decisions?

BIBA position



- Get agreement with the 46 signatory countries
- Amend the Gibraltar Order appropriately
- Seek agreement on Vnuk consequences

Travel Insurance



European Health Insurance Card (EHIC)

BIBA position

Maintain an equivalent reciprocal agreement

Trade Credit



- Uncertainty
- Increased credit risk
- Role for trade credit insurance

Who have we met?

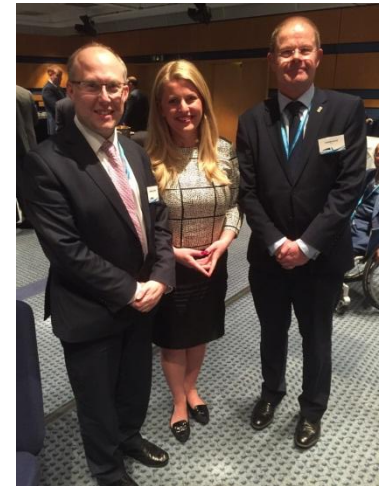


- Simon Kirby MP, Liam Fox MP, PM
- Conservative Party Conference
- Letter to PM + ministers

Conservative Party Conference 2016



BIBA



Who have we met?



HM Treasury



Foreign &
Commonwealth
Office



Department for
Business, Energy
& Industrial Strategy



Department
for Exiting the
European Union



Department
for Transport

The negotiations



The 3 part process:

- Article 50 divorce;
- Transitional arrangements
- New trading arrangements

Negotiations (2)



Article 50 – 5 key issues;

- Budget
- Citizens
- Legal Separation
- Northern Ireland border
- Transition



Questions

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