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**For immediate release**

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## **RSA GRANTED PART VII TRANSFER MOVING EUROPEAN BUSINESS TO LUXEMBOURG OFFICE**

On Thursday 29 November, the High Court sanctioned the Royal & Sun Alliance Insurance plc (RSAI) Part VII transfer, which facilitates the transfer of RSAI's European insurance business to RSA Luxembourg S.A. (RSAL) effective from 1<sup>st</sup> January 2019. As a result of this transfer, RSA's Luxembourg subsidiary will become the insurer for risks currently underwritten through RSAI's European branch network. Insurance policies written out of the UK as part of RSAI's Global Risk Solutions or Commercial Risk Solutions businesses will also transfer to RSAL, where they relate to risks located in the European Economic Area (EEA).

RSA's Luxembourg office opened in September to provide a hub for RSA in Europe post-Brexit. Following the transfer, RSAL will become the new EU head office of RSA's branches in Belgium, France, Germany, the Netherlands and Spain, allowing each to focus on their core businesses without experiencing any disruption.

**Richard Turner, CEO of RSA Luxembourg, said:**

“Achieving Court approval of our Part VII transfer was a key milestone in our plan to secure a business-as-usual approach for our customers and brokers following the UK's departure from the European Union.

The transfer to RSA Luxembourg will minimise disruption to our business with EU-based customers and ensure we are best placed to serve UK customers' needs in Europe.”

For more information visit: [www.rsagroup.com](http://www.rsagroup.com).

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## **About RSA Insurance Group plc**

With a 300-year heritage, RSA is a multinational quoted insurance group. RSA operates three core business segments: Canada, Scandinavia and UK & International; and has the capability to write business in over 100 countries. RSA has around 12,600 employees with net written premiums of £6.7 billion in 2017.