

10 December 2009

## **Important notice – please read**

Dear Policyholder

### **Your liability insurance cover with Thomond Insurance Company Limited**

Your insurance intermediary arranged your liability insurance with Thomond Insurance Company Limited (Thomond) and you are currently insured with Thomond. We are writing to tell you about an important change to your insurer which is proposed to take place next year.

Subject to regulatory approval, the business of Thomond will be transferred to Collingwood Insurance Company Limited (Collingwood) at midnight Gibraltar time on 31 March 2010. Your insurance cover will be part of the proposed transfer which means that if the transfer goes ahead your new insurer from 1 April 2010 would be Collingwood Insurance Company Limited.

### **About your new insurer**

Collingwood Insurance Company Limited is registered in Gibraltar No. 89988. Their head office is at 3/1 Waterport Place, Gibraltar and their registered office is at Montagu Pavilion, 8-10 Queensway, Gibraltar. The parent company of Collingwood holds a majority share in Thomond and both insurers already share the same head office/registered office, have common executive directors and the same management team in Gibraltar. You can find out more about Collingwood at [www.collingwood.gi](http://www.collingwood.gi)

Collingwood has applied to the regulatory authorities in Gibraltar to be licensed to underwrite liability insurance business and approval is required from them before the transfer takes place.

Like Thomond, Collingwood is authorised and regulated in Gibraltar by the Financial Services Commission (FSC), by the Financial Regulator (IFSRA) in respect of business in the Republic of Ireland, and the Financial Services Authority (FSA) in respect of UK business. Both insurers belong to the Financial Ombudsman Schemes in the Republic of Ireland and the UK and the Financial Services Compensation Scheme (FSCS) in the UK.

### **What you need to do?**

Absolutely nothing. You do not need to take any action or worry about this change.

The insurance intermediary that arranged your insurance with Thomond already knows about this proposed change and this change would not affect your relationship with them - they will still act as your intermediary and can answer any questions you may have about this transfer. Your intermediary will deal with Collingwood in the same way they currently do with Thomond.

Your policy cover and any endorsements or excesses that apply to your existing cover will simply transfer to Collingwood on 1 April 2010 and will be exactly the same as they were with Thomond. Your existing policy renewal date remains the same.

Your current policy documentation, schedule and employers liability certificate (if applicable) remain legally valid and will be updated by Collingwood the next time you make a change to your policy or at renewal, whichever comes first. Whilst Collingwood will be your insurer, they will continue to use the Thomond name as a trading style and brand so you will not see any material changes to your policy documentation.

If you have a claim outstanding or ongoing at the date of transfer you need not worry. Collingwood uses the same network of service providers so your claim will continue to be handled in the same way and by the same people following the transfer as before.

The telephone numbers and contact details in your current policy, schedule and certificate will also transfer to Collingwood, so you can contact them after 1 April 2010 to notify any claims or complaints without any problems.

Your insurance intermediary will contact you in advance of your policy renewal date to tell you about any changes to your policy cover and benefits that may apply from renewal.

### **What are your rights?**

Whilst this change will not affect your insurance cover, policy benefits or premium, Thomond is obliged to give you the legal right to object or make representations about the proposed transfer to their regulatory authority. If you wish to do so, please write explaining your objections to the Financial Services Commission (FSC), PO Box 940, Suite 943 Europort, Gibraltar, or by email to [info@FSC.gi](mailto:info@FSC.gi).

Written representations must be received no later than 10 February 2010. You can review details of the proposed transfer by going to Thomond's website at [www.thomond.gi](http://www.thomond.gi). The transfer is subject to regulatory approval.

If you have any questions or concerns over any aspect of this change, your new insurer or your insurance cover, please contact your insurance intermediary.

Yours sincerely

**Trevor Shaw**  
**Chief Executive Officer**  
**Thomond Insurance Company Limited**

On the basis that the regulatory authority will give approval for this transfer the following endorsement will apply to your policy:

#### **Endorsement - Effective from 1 April 2010**

Your policy is now underwritten by Collingwood Insurance Company Limited.

Under Step 2 of the Complaints Procedure you should now refer your complaint to The Chief Executive Officer, Collingwood Insurance Company Limited, 3/1 Waterport Place, Gibraltar.

All other policy terms and conditions remain unaffected by the change of insurer.