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**Dear Reader,**

As the summer break is now over and the 'back to school' routine is in full swing, we would like to keep you abreast with what has been happening at Citynet during this 'cracking summer'.

Over the months of July and August we've all seen the good, the bad and the ugly in our daily insurance news feeds:

- Further acquisitions of Insurers and some exiting the market
- The threat of Amazon entering the UK insurance market. Alexa starring!
- Not enough women in insurance (and there are not, truth be told)
- Motor insurance market returns to profit with best results since 1994
- G.D.P.R. could become the next 'cash-cow'. Good bye PPI!

**and to finish on a high...**

- Underwriters at Lloyd's have been informed that they can underwrite Canadian cannabis risk... time to chill!

For Citynet, on the other hand, this scorching summer was a busy one indeed, from strengthening our management team with new staff appointments to providing leading services to our ever growing customers base and retaining our footprint in the market.



**CENTRAL BANK OF IRELAND ASKS FOR BREXIT CONTINGENCY PLANS**

The Central Bank of Ireland has recently written to Irish intermediaries asking for their contingency plans in the event of a hard Brexit, and we thought it would be helpful for you to know Citynet's plans as they will undoubtedly have an impact on your response.

*Subject to a No deal / No transition period.*

Lloyd's will continue trading from London, however from 1st January 2019 risks emanating from the EEA will be underwritten by Lloyd's Brussels. The risk is still being placed by Citynet in London as normal, but your insurer security will be located within the EEA. This model should also be the same for placements outside of Lloyd's market where the insurer is owned or has an EEA presence. This will be relevant for almost all UK insurers.

In addition, Citynet is well advanced in creating an Irish base via an acquisition that will allow us to continue trading in Ireland should the passporting rights cease on 31st March 2019.

So although Brexit still has the ability to proceed in many ways, the changes to our current process should be minimal. Please keep in touch with your Citynet account executive if you have any queries and for regular updates.

**CITYNET STRENGTHENS ITS MANAGEMENT TEAM**

Following our successful growth in recent years, Citynet has further strengthened its management team with a number of new recruits, a couple of which we mention below:



**Lawrence Shortland**  
Head of Property & Casualty UK



**Stephen Breen**  
Business Operations Manager

**PRODUCT OF THE MONTH  
PRODUCT RECALL**

Recalling products is an expensive and a worrying prospect for any business. The costs associated with dealing with a product recall either directly or indirectly can be huge and have real potential to ruin a brand's reputation as well as significantly impacting the balance sheet.



Bad news travels fast...

Citynet Insurance Brokers keeps your clients going when disaster strikes!

**TAILORED SOLUTIONS!**

Citynet Product Recall solutions team understands the complexities of these exposures and are well placed to guide you through the pitfalls, helping bridge gaps in the cover that occur in conventional policies.

Please see [our website](#) for a full list of target trades we are covering.

[Find out more >](#)

**More from Citynet HQ...**



**CITYNET'S UNPARALLELED GROWTH AND SUCCESS IN IRELAND**

Citynet Insurance Brokers have enjoyed amazing growth in Ireland over the last five years. At the end of our last financial year, the annual Gross Written Premium for Property and Casualty business placed into London represented a 400% increase on the same period in 2013.

[Read more >](#)



**HOW WORKING WITH A LLOYD'S WHOLESALE BROKER COULD HELP BOOST YOUR BUSINESS**

Retail brokers can benefit from using wholesalers' knowledge of and access to the London market and new capacity providers, which could give them an edge over their competitors.

[Read more >](#)



**CITYNET HANDLE INSURANCE CLAIMS DIFFERENTLY**

The Consumer Protection Code has at its heart fair outcomes for the client. At the core of this is providing the right advice and the right cover should a claim occur. The Citynet claims team assist their clients with advice on how to reduce the risk of claims and when one does occur they deal with it in the right manner in order that they do get the right outcome.

[Read more >](#)

Please contact us for any risk queries you may have by simply using the contact details below.

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