

# CIRCULAR

By your side

## TO ALL EEA MEMBERS

5 August 2021

Dear Sir / Madam

### **Brexit update – The Standard Club UK Limited**

We refer to our circular to EEA members on [21 December 2020](#).

As noted in that update, The Standard Club UK Ltd (Standard UK) has taken steps to utilise Part VII of the UK Financial Services and Markets Act 2000 (Part VII Transfer) to transfer Standard UK's legacy EEA business to its sister company, The Standard Club Ireland DAC (Standard Ireland). The board of Standard UK has considered the timetable for the Part VII Transfer and has determined that Standard UK should work towards a later date. The revised date is 31 December 2022 for the transfer to be effective (rather than 31 December 2021 as previously advised) to ensure there is sufficient time for the steps required to be taken without disruption to the business.

Standard UK has continued to keep relevant EEA regulators informed of its plans as well as registering for contingency run-off regimes so it can continue to perform its obligations in respect of legacy EEA business without disruption to members and in compliance with local requirements. As noted in the previous circular, where any EEA state determines that Standard UK cannot meet its obligations to members during the period up to the Part VII Transfer being completed, Standard UK will work closely with those EEA regulators and members to ensure that there is minimal disruption to members and that members do not suffer any detriment.

Up to completion of the Part VII Transfer, Standard UK is continuing to service its legacy EEA business in the ordinary course and members should continue to interact with their usual club contact as they have done to date.

Further updates will be provided to members as the Part VII Transfer process progresses.



If you have any questions regarding the above, please do not hesitate to contact your usual club contact.

Yours faithfully

A handwritten signature in black ink, appearing to read 'Jeremy Grose', is located below the 'Yours faithfully' text.

**Jeremy Grose**  
**Director**  
The Standard Club UK Limited

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