

Market Bulletin

Ref: Y5476

Title	Lloyd's Europe – Withdrawal of the Freedom of Establishment authorisation in Cyprus and Greece
Purpose	To inform the market that from 1 January 2026 Lloyd's Europe will provide non-life insurance business services on a Freedom to provide Services basis only in Cyprus and Greece.
Type	Event
From	Benoît Waltregny, Lloyd's Europe General Counsel and Deputy CEO Benoit.Waltregny@lloyds.com
Date	1 January 2026

Lloyd's Insurance Company S.A. ("Lloyd's Europe") would like to inform the market that from 1 January 2026 it will provide non-life insurance business services on a Freedom to provide Services basis only in Cyprus and Greece.

The National Bank of Belgium ("NBB"), as Lloyd's Europe's home supervisor, has confirmed it has no objection to the change.

Lloyd's Europe continues to pursue insurance and reinsurance opportunities in Cyprus and Greece both through open market placements and through coverholders located both outside and within Cyprus and Greece.

Operational change

Managing agents participating through Lloyd's Europe should note the following operational changes:

- Following the termination of the Freedom of Establishment authorisation, the Power of Attorney given by Lloyd's Europe to the current General Representative in Cyprus, Mr. Stephen Michaelides, will be terminated as from 1 January 2026.
- Following the termination of the Freedom of Establishment authorisation, the Power of Attorney given by Lloyd's Europe to the current General Representative in Greece, Mr. Sotiris Gioussios, will be terminated as from 1 January 2026.

- All (re)insurance business located in Cyprus and Greece written by Lloyd's Europe will continue to be managed from the Lloyd's Europe head office in Brussels. The MEDI regional manager at the Lloyd's Europe office in Italy will continue to be the Lloyd's Europe contact point for local policyholders in Cyprus and Greece and to assist with any local requirements in Cyprus and Greece.

Who does this apply to?

This change applies to managing agents and coverholders writing business in Cyprus and Greece on behalf of Lloyd's Europe.

What do I need to do next?

Managing agents should note the change in arrangements set out above and must ensure that where the general representative in Cyprus or Greece is nominated to receive service of suit, the service of suit clause is adjusted and another nominee is chosen or if no nominee is chosen by the managing agent, proceedings are to be served on Lloyd's Europe's head office in Brussels.

Any reference to the local address in Cyprus or Greece where any or the Lloyd's Europe general representative was domiciled should be deleted and replaced with the address of the head office in Brussels.

Further information

For further information please consult the Lloyd's Europe Crystal report for [Cyprus](#) and [Greece](#).

If you have any queries regarding this communication, then please contact:

Lloyd's Europe Info

e: LloydsEurope.Info@lloyds.com

MEDI Regional Manager

Diana Santin

e: Diana.Santin@lloyds.com

The head office address of Lloyd's Europe is:

Lloyd's Insurance Company S.A.

Bastion Tower
Marsveldplein 5
1050 Brussels
Belgium