



Economic and Trade Sanctions and Export Controls

Introduction

The business that WTW transacts for you must comply with extensive and complex economic and trade sanctions and export control legislation (“Sanctions”). We want to ensure that we are being transparent regarding such Sanctions and that you are aware of circumstances in which Sanctions may delay or prevent us providing our services to you.

WTW will comply with its legal obligations and will not place business or provide services that would put it in breach of Sanctions. WTW cannot be held responsible for complying with Sanctions or for the actions of third parties, including insurers, banks and exchange institutions, who may have their own sanctions policies or restrictions, and whose position may differ from WTW’s and/or your position.

Applicability of Sanctions

The applicability of Sanctions is based on several complex factors including business activity, type of goods, nationality, ownership, control, and geographic location. WTW cannot provide advice on the applicability of Sanctions or guarantee the position of any insurer or other party involved under Sanctions. Insurers and other third parties must consider their own position with respect to Sanctions and their position may differ from WTW’s position and/or your position.

It is important that you inform us immediately if any of your insurance requirements touch upon or are linked to sanctioned territories, individuals or entities, or goods subject to export controls. We and/or insurers may also need to ask for further information to ensure compliance with Sanctions, for example in reinsurance transactions the names or other details of the underlying insureds.

Subsequent Change

The scope, extent and application of Sanctions can change, sometimes quickly, and such changes or a change in the insured risk may affect our ability to continue to act for you. Where possible, we will notify you if this becomes apparent to us.

If any business where we act for you becomes subject to a Sanctions restriction, WTW must act in compliance with its legal obligations. That may include (but may not be limited to) the freezing of the account concerned, an inability to administer claims or refusal to renew or amend a policy.

Sanctions Exclusions

Many policies will contain sanctions exclusions. Even if your policy does not include an exclusion, monies (including premium and claims) may not be processed if WTW, insurers, banks or other third parties involved cannot handle a transaction as a result of Sanctions.

Claims

In the event of a claim, WTW will consider whether Sanctions affect our ability to administer that claim. Insurers will also have to consider their position in relation to the claim, which may be different from WTW’s position and/or your position.

THE ABOVE DOES NOT CONSTITUTE LEGAL ADVICE AND SHOULD NOT BE RELIED UPON AS SUCH