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# Royal London to open new subsidiary in Ireland

ROYAL London has announced the opening of Royal London Insurance DAC, its subsidiary in Ireland.

Building on the success of its existing Irish business, this significantly enhances Royal London's presence and demonstrates the group's firm commitment to the market, its customers and financial brokers in Ireland.

The subsidiary will enable Royal London to continue to com-

pete for new life insurance business in Ireland and to administer existing Irish and German policies that were bought by customers who lived outside the UK and who therefore may be impacted by Brexit.

Customers in Ireland will benefit from substantially strengthened governance, full regulatory oversight by the Central Bank of Ireland and the service and product innovations that

won Royal London first places for 'Service Excellence', 'Product Innovation' and 'Value Provided to Customers' at the 2018 Brokers Ireland Excellence Awards.

As well as retaining all previous employees in Ireland, Royal London has created around 20 new jobs in Dublin.

Tim Harris, Chairman of Royal London Insurance DAC, said: "We are writing a new chapter in the success story of Royal London in

Ireland. In its chosen markets our Irish business has grown from less than 4% market share in 2012 to over 18% in the first nine months of 2018. This growth has been achieved by a highly customer-focused team providing a market-leading product and service offering. By setting up this subsidiary, we intend to grow our Irish business further and to see it thrive as an integral part of the Royal London family."