



Press Release

07 January 2019

Royal London Opens Ireland Subsidiary

Royal London today announces 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 compete 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% market share in the first nine months of 2018. This growth has been achieved by a highly customer-focussed 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."

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Note to the editor

About Royal London:

Royal London in Ireland has a history of protecting our policyholders and their families for over 190 years, and we're committed to continue to do so for a long time to come! Today we are owned by The Royal London Mutual Insurance Society Limited – the largest financial life, pensions and investments mutual in the UK, with over 3,745 people, providing around 8.8 million policies and more than €132 billion in Group funds under management. (Figures as of 30/06/2018).

Royal London's Irish office is based at 47-49 St Stephen's Green, Dublin 2.

royallondon.ie

Royal London Insurance DAC is regulated by the Central Bank of Ireland.

Royal London Insurance DAC is registered in Ireland, number 630146, at 47-49 St Stephen's Green, Dublin 2.

Royal London Insurance DAC is a wholly owned subsidiary of The Royal London Mutual Insurance Society Limited which is registered in England, number 99064, at 55 Gracechurch Street, London, EC3V 0RL.