

American Express Legal Entity Changes 2019

Cardmember FAQs April 2019

The legal entity changes described in this document only impact
American Express® Cardmembers in:

Austria, Finland, Germany, Netherlands, Norway, and Sweden



1. How is American Express impacted by Brexit?

Prior to 1 March 2019, American Express offered financial services from the UK into the rest of the EEA under a legal framework known as “passporting”. We have addressed the risk of a possible loss of the right of UK financial services firms to passport into the EEA following Brexit by transferring regulated non-UK activity to other American Express regulated legal entities within the EEA.

2. What is Passporting?

“Passporting” is the right of financial services firms, such as American Express, authorised in an EEA member state to carry out activities in any other EEA state without the need to obtain a separate licence for those activities in the other EEA state.

3. What has changed?

To ensure that we can continue to provide you with the services you currently receive, we have made changes to our legal entity set-up in Europe. On 1 March 2019, we transferred certain regulated business from the UK to other regulated American Express entities in Spain so that in the event of a loss of passporting rights from the UK, we could continue to operate our business in other EEA member states with no disruption.

4. What is the impact to the old Legal Entity/UK Legal Entity?

Our UK legal entity structure and licences will remain in place, and our UK operations will continue as normal.

5. How does this affect me?

There should be no impact to services as a result of this change. The objective of these measures is to allow us to maintain uninterrupted service offerings in Europe, to enable us to continue to focus on meeting the needs of our customers, partners and employees.

6. Does this change how I contact American Express?

No. You can use the same channels you always have for any enquiries.

7. What does this mean for my data?

The American Express legal entity that has now taken over the legal relationship with you will collect, use, share, and keep your data as set out in our Privacy Statement (which also sets out how the American Express group of companies may do this, including the legal entity that currently holds the legal relationship with you). American Express’s processes enable data to be transferred legally both in and outside the EEA, and while we do not expect to need to make changes to these processes in the short-term, we will monitor any divergence in data protection laws between the UK and EU to ensure that our processes remain compliant with all relevant laws. Regardless of where we process your information, we will take appropriate steps to ensure an adequate level of protection for your information.

8. Is American Express prepared for a 'no deal' scenario?

The changes implemented on 1 March 2019 prepare American Express for a worst-case scenario, so that we can continue to operate our business with no disruption. This includes a 'hard Brexit' or 'no deal' scenario, which would potentially mean a total loss of passporting rights.

9. Are my insurance benefits affected?

There are no changes to your insurance benefits as a result of our Brexit response plan.

For those individuals whose insurance is provided by Chubb: Chubb converted to a Societas Europaea governed by the provisions of the French insurance code with registration number 450 327 374 RCS Nanterre. On 1 January 2019 Chubb European Group SE redomiciled from the UK to France. but this has no impact to your insurance cover from Chubb. Chubb now operate under the supervision of the French regulator Autorité de contrôle prudentiel et de résolution (ACPR) 4, Place de Budapest, CS 92459, 75436 PARIS CEDEX 09.. The registered office for CEG is now La Tour Carpe Diem, 31 Place des Corolles, Esplanade Nord, 92400 Courbevoie, France. For more information visit Chubb's website chubb.com/Brexit

10. What is the new legal entity?

American Express Europe S.A., which has its registered office at Avenida Partenón 12-14, 28042, Madrid, Spain. It is registered in Spain with tax identification number A-82628041 and is authorised and regulated by Banco de España.

