



ASCEND WITH ARGO
Education. Insight. Connections.

LEARN ABOUT LLOYD'S: FROM PAST TO PRESENT

WEBINAR SERIES

Featured Speakers



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About Ascend With Argo

Education. Insight. Connections.

Training, support and mentorship for early-career insurance professionals:

- Webinars
- Shadow days with Argo employees
- Exclusive events and conferences
- A web-based training portal and content

Learn more at argolimited.com/ascend-with-argo.

Agenda

- Review what Lloyd's of London is and how it operates
- Discuss the role of Lloyd's in the U.S. insurance market
- Understand the importance of Lloyd's to E&S distribution
- Learn how carriers and brokers work with Lloyd's



AUDIENCE INSIGHTS

**Have you previously transacted
business with a Lloyd's of
London syndicate?**

- a. Yes
- b. No



ABOUT LLOYD'S OF LONDON

History of Lloyd's

- Lloyd's got its start in a coffeehouse in London in the 1680s. Edward Lloyd supplied sailors, ship owners and merchants with valuable shipping news.
- The original coffeehouse on Tower Street moved locations over three centuries but continued to attract underwriters and merchants seeking shipping insurance and information.
- Lloyd's made its name on marine insurance but expanded into reinsurance and non-marine policies. Lloyd's pioneered car, travel, aviation and space satellite insurance policies.

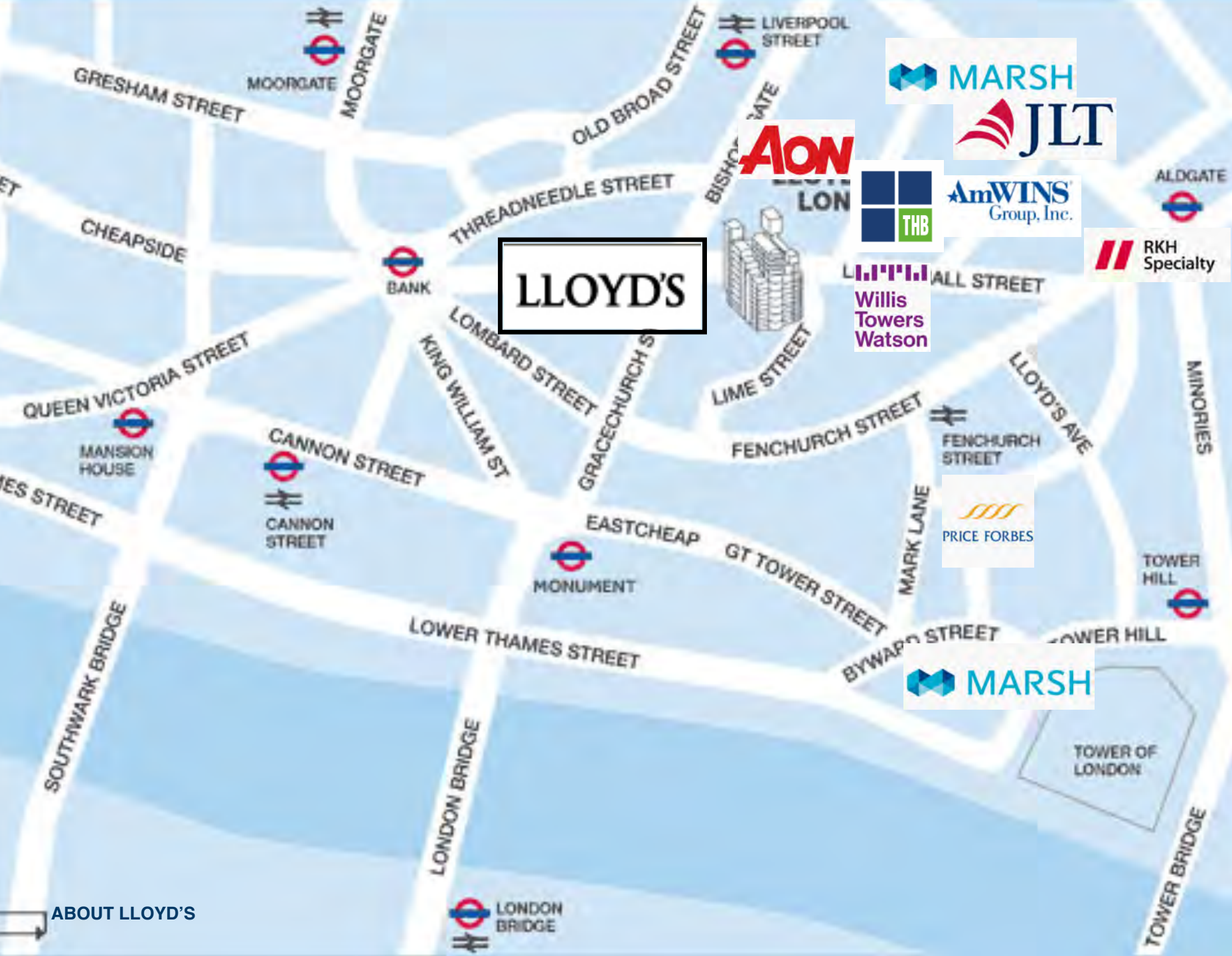




The Underwriting Room



Leading insurers are within a stone's throw of Lloyd's.



Over 100 broking firms are within a square mile.

Lloyd's classes of business – a market with unrivalled depth and breadth of insurance expertise

Accident & Health / Agriculture & Hail / Aviation / Financial Institutions / Crime/
Cargo / Casualty / Contingency / Cyber / Difference in Conditions / Directors &
Officers / Employers Liability / Energy / Engineering / Extended Warranty /
Financial Institutions / Fine Art / Legal Expenses / Livestock & Bloodstock/
Marine / Medical Expenses / Medical Malpractice/ Motor / General Liability /
Nuclear / Pecuniary / Personal Accident XL / Political Risks, Credit and Financial
Guarantee / Power Generation / Professional Indemnity / Property / Space /
Specie / Term Life / Terrorism / Yacht

AUDIENCE INSIGHTS

**Which of the following has
Lloyd's insured?**

- a. A Dutch winemaker's nose
- b. Actress Betty Grable's legs
- c. An Arctic expedition to measure the thickness of the ice caps at the North Pole
- d. All of the above



Lloyd's has an appetite for unusual risks requiring innovative solutions.

An aerial view of a city, likely New York City, with a prominent purple overlay. In the foreground, a glass railing with dark vertical posts is visible, suggesting the viewer is looking out from a high vantage point. The city below features various buildings, including one with a large dome on the left and another with a construction crane on top in the center. The text "WORKING WITH LLOYD'S" is centered in a bright yellow, sans-serif font.

WORKING WITH LLOYD'S

How the Lloyd's Market Works

The Corporation of Lloyd's — Supporting the Market

Business Flow

Policyholder
Direct
Reinsurance

Distribution
Channel

Lloyd's brokers
303

Coverholder
office locations
3,938

Service
companies
378

Managing Agents
Manage

55

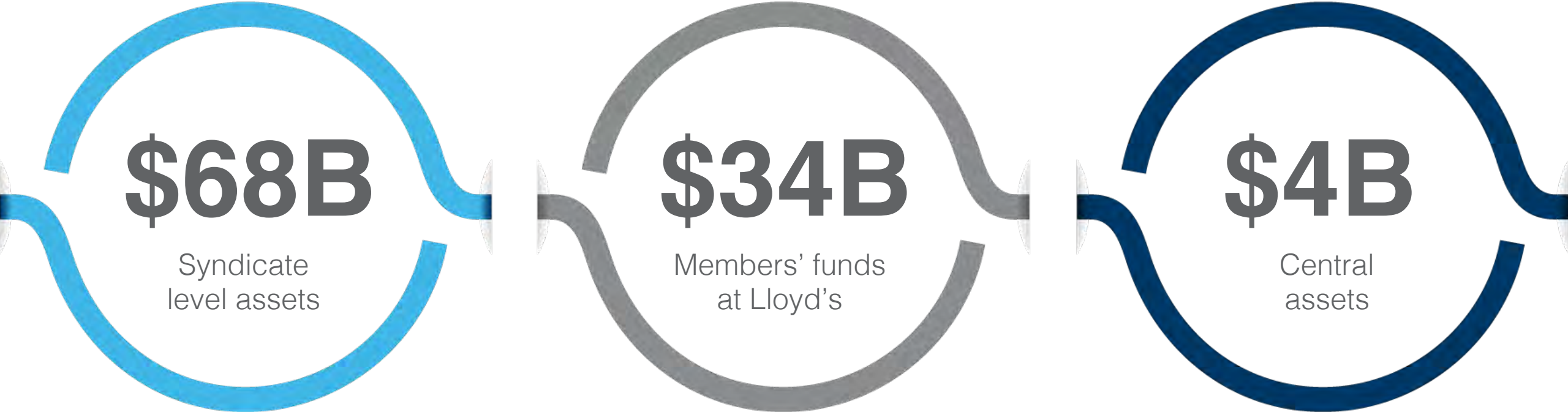
Syndicates

99

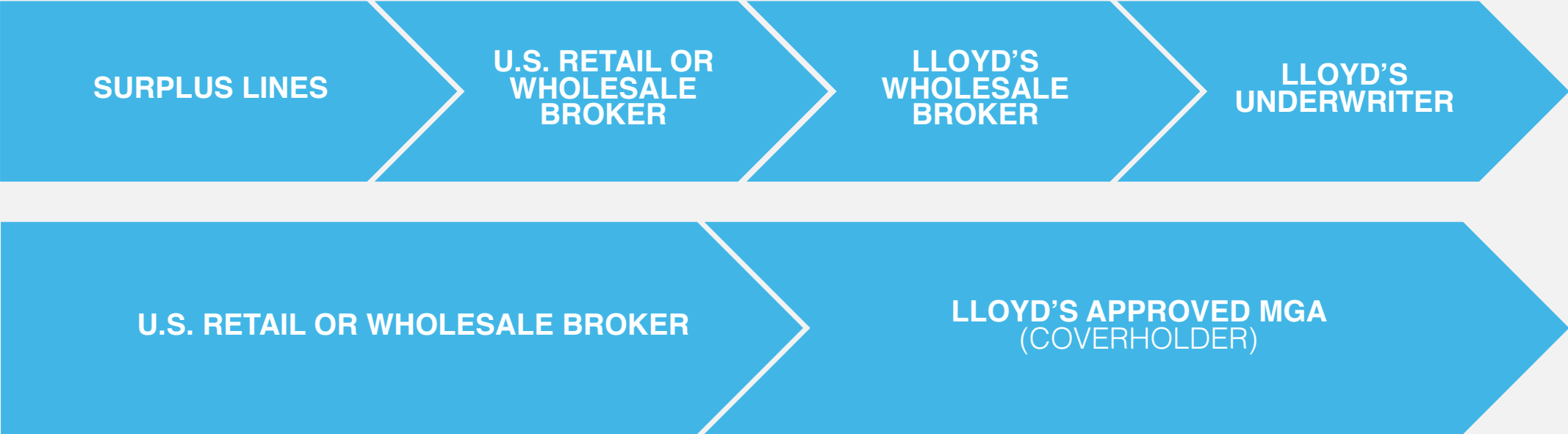
Capital Flow

Members of Lloyd's
provide the capital.

Chain of Security

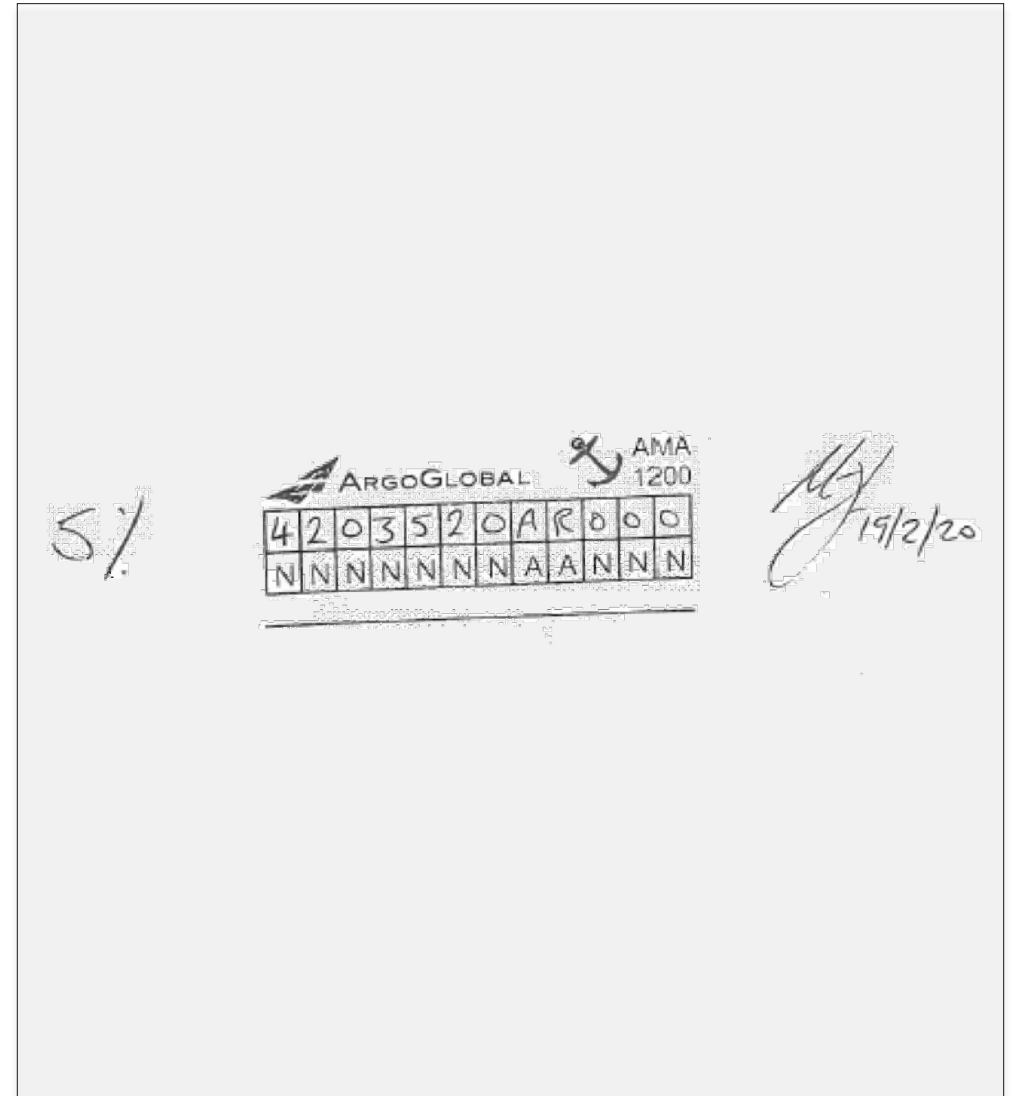


The Route to Lloyd's for Surplus Lines for U.S. brokers



Lloyd's Way: The Subscription Market

- **Syndicates** join to underwrite larger risks and programs.
- **Leading underwriter** – The underwriter of a syndicate who is responsible for setting the terms of an insurance or reinsurance contract that is subscribed by more than one syndicate or insurance company and who generally has primary responsibility for handling any claims arising under such a contract.
- **Following market** – The rest of the syndicates that have provided capacity for the insurance or reinsurance contract negotiated by the leader. They will generally agree to accept the risk on the terms set by the leader and to allow the leader to take responsibility for handling claims.





LLOYD'S AND THE U.S. MARKET

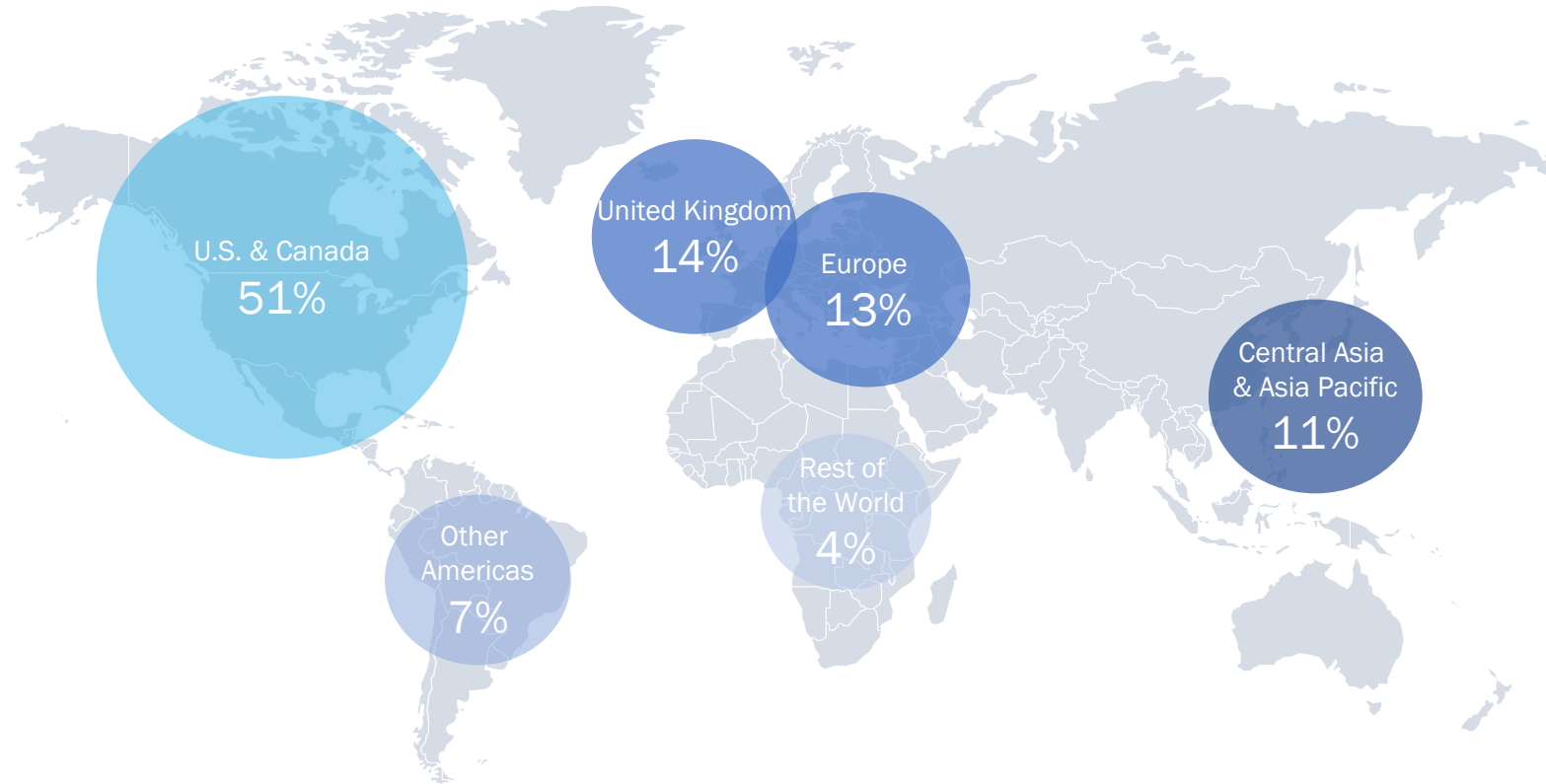
How does the working style of underwriters in the U.S. and in Lloyd's syndicates vary?

U.S. underwriters

- U.S. underwriters typically write business via phone and email

Syndicate underwriters

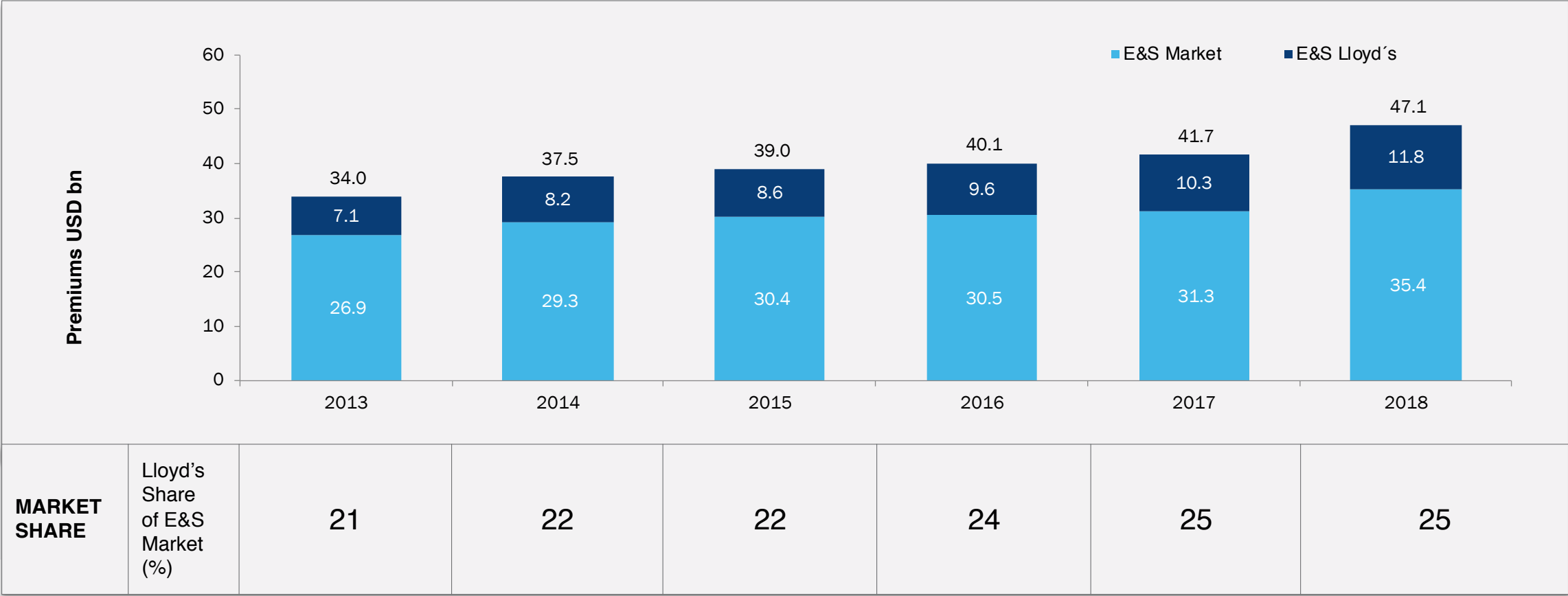
- Syndicate underwriters conduct their meetings face to face.
- Syndicated underwriters must make decisions quickly and therefore have wider authority.



The world's largest global distribution network

Lloyd's insures people, businesses and communities in more than 200 countries and territories.

At 25% of the U.S. E&S market,
Lloyd's is the largest writer of E&S in the U.S.





SUMMARY



One last piece of advice ...

With the global insurance market under pressure, the quality of a submission becomes increasingly important in a hardening market.



Q&A

What questions do you have?



THANK YOU



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