

LEVERAGE

FEBRUARY 2019

Monthly

In this months issue...

HISTORY OF
LLOYD'S SERIES
CONTINUES

ROADSHOW SPECIAL

GET TO
KNOW...AMIE
LLOYD

PRODUCT OF
THE MONTH...
CHIB ONLINE

MARKET NEWS

COMPETITION

And Much more...



CARROLL HOLMAN
INSURANCE BROKERS

Broker at LLOYD'S

CONTENTS

PAGE 3 - EDITORIAL

PAGE 4 - EMPLOYEE INTERVIEW...AMIE LLOYD

PAGE 5 - PRODUCT OF THE MONTH...ONLINE PROPERTY OWNERS FACILITY

PAGE 6 & 7 - ROADSHOW SPECIAL

PAGE 8 - COMPETITION...WIN A £100 JOHN LEWIS VOUCHER. ALSO, CPD CORNER, MARKET NEWS PLUS BAD JOKE OF THE MONTH!

PAGE 9 - CHARITY SECTION

PAGE 10 - HISTORY BEHIND LLOYD'S OF LONDON

www.lloydsbroker.london

PRODUCTS VIA
ONLINE PORTAL

INSURE THE GAP



CHIB specialty

WHAT IS GAP INSURANCE?

A protection policy which covers the difference between the market value of your vehicle and what you still owe on it.

Your current's motor insurer will usually insure the market value which could be less than what they have originally charged you. Gap insurance covers the difference and less than the full price for your vehicle.

- Insurance premium 10% as opposed to 20% when purchased via a vehicle manufacturer or motor dealer
- Flexible periods of cover to line with the customer's ownership of the vehicle
- Solutions for Motorcycle, car, van, mini bus, truck and other vehicles
- Competitive premiums between 20% - 30% cheaper than dealer alternatives
- Up to 40% commission
- All products available via our secure online system

To sign up to the online email NewBusiness@carrollholman.co.uk
For quotes visit www.carrollholman.co.uk

BREAKDOWN COVER



CHIB specialty

Speedy Delivery

KEY SELLING POINTS:

- 39 minute average response time
- 75% roadside recovery within 10 seconds
- 92% of calls answered within 10 seconds
- 98% customer satisfaction score
- <1% complaints
- <1% call abandonment rate

KEY FEATURES:

- Oastane for fleets
- Varying levels of coverage to suit commercial managers
- European Cover with annual & regional options
- Tailored prioritisation for elderly or vulnerable customers

To sign up to the online email NewBusiness@carrollholman.co.uk
For quotes email advice@carrollholman.co.uk
www.carrollholman.co.uk

EXCESS PROTECTION



CHIB specialty

WHAT IS COVERED?

This policy will reduce your excess when you make a claim for the successful settlement of a claim where the amount of damage exceeded, under the following circumstances, the amount of business insurance policy:

- Business Interruption
- Fire
- Money
- Employers Liability
- Commercial Motor
- Private Motor

KEY FEATURES:

- Number of cover levels up to £25000 aggregate
- Claims as often as you need with no limit on the number of protection purchased
- Claims as immediate

EXCESS

To sign up to the online email NewBusiness@carrollholman.co.uk
For quotes visit www.carrollholman.co.uk

TERRORISM



CHIB specialty

Great Deals on Transfer of Business

Key Selling Points

- Different ways you can invest
- Wide range of product Act
- Non Damage / Loss of Attraction

40 Cheapside, London, EC2V 0EJ
Quinn House, 100 Quay Street, Liverpool, L1 9AA
Richard Braiter, richard@carrollholman.co.uk, 0151 204 4623
Paul Tilley & Lewis, paul@carrollholman.co.uk, 0207 645 4624

HAVING DIFFICULTY WITH THE CONDITIONS OF THE PI MARKET?

CALL OUR DIVISIONAL DIRECTOR OF
PROFESSIONAL AND FINANCIAL RISKS JASON
URQUHART ON 0207 645 4624

Editorial

CHIB Specialty...the schemes brand of Carroll Holman Insurance Brokers. Delivering facilities to help you win or retain business

CARROLL HOLMAN INSURANCE BROKERS

We have an Exclusive facility for UK & European Holiday homes. So whether you have a country weekend getaway, an apartment overlooking one of the stunning beaches of the UK or a beautiful Villa in the Balearics we can cater for your needs.

- Exclusive Carroll Holman Facility
- Building Limit UK £750,000
- Building Limit Europe £1,500,000
- Contents cover available
- Family & Commercial Let available

UK & EUROPEAN HOLIDAY HOMES

CARROLL HOLMAN INSURANCE BROKERS
48 Gracechurch Street, London, EC3V 0EJ
www.carrollholman.co.uk

Karin Ranger: E: karin.ranger@carrollholman.co.uk T: 0207 6455326
Tony Thorne: E: tony.thorne@carrollholman.co.uk T: 0207 6455325

CARROLL HOLMAN INSURANCE BROKERS

RELIGIOUS BUILDINGS INSURANCE

- New improved rating
- Tailor made product for all types of religious buildings
- Exclusive to Carroll Holman
- Statement of fact no proposal form
- Competitive rates of commission
- Building sum insured up to £10m
- Quotations provided within 24 hours
- Cover extended for Religious events and festivals

CARROLL HOLMAN INSURANCE BROKERS
48 Gracechurch Street, London, EC3V 0EJ
www.carrollholman.co.uk

Quote Requests:
Tara Collier: E: tara.collier@carrollholman.co.uk T: 0207 6455321

CARROLL HOLMAN INSURANCE BROKERS

RESIDENTIAL PROPERTY OWNERS FACILITY

£2m total sum insured limit
£5m POL
Excess from £100 brokerage
£250 + IPT Excess from £100 brokerage

All tenant types considered including:
- Residential let
- Non professional /Benefits tenants
- DSS
- Bedsit
- Asylum seekers (via open market)

WE CAN ALSO CATER FOR MIXED USE COMMERCIAL & RESIDENTIAL TENURE REQUIREMENTS

24

CARROLL HOLMAN INSURANCE BROKERS
48 Gracechurch Street, London, EC3V 0EJ

Quote Requests:
Tara Collier: E: tara.collier@carrollholman.co.uk T: 0207 6455321
Tony Thorne: E: tony.thorne@carrollholman.co.uk T: 0207 6455325

GREG DUIGNAN

My advice is to sign up asap, the portal is stupendously competitive



Well January came and went didn't it! I am still yet to make it to the gym, think I'll pencil in March for that now.

My thanks go to Amie Lloyd for agreeing to do this month's Employee Interview. I like doing these, you can become so polarised in your own workload that you don't often get the opportunity to get to know your colleagues as much as you would like; latin dancing is something I never would have thought would have been on Amie's radar.

The December Employee of the Month has been won by Amanda Malin in our Mid/ High Net Worth team based in Stratford Upon Avon, well done Amanda! Gary in Cornwall won the monthly competition and your John Lewis voucher will be with you soon.

I have read some truly heart breaking stories in the last few weeks as part of my role on the charity committee, see our Charity section for a couple of the charities we have been helping in the last month; We will continue to bring these to your attention throughout the year, if there are any you feel your own charity committee could help with see the links provided.

This month is a Roadshow special month. Last year was the first year we tried this and looking back at all the attendees I can't think of one person that we have not assisted, all because they really got to know what we do. It is easy to think that because we are a Lloyd's Broker all you need to send us is large and complex business, but that is just a tiny segment of what we can assist you with. If we are touring near you, please try and come, even if you already know us well, we have so much going on that we will have something to update you with. All of our major competitors have either their own retail books, owned by a major retail broker or just so big they won't give you the personal service that we can. So get in contact and book your spot, it would be great to see you.

In terms of always having something new, we have just launched our online Property Owners portal. I have made it this month's Product of the Month, my advice is to sign up asap if you have not already done so; it is easy to use, pays you 25% brokerage and is stupendously competitive.

Our CPD corner this month gives you a snippet on the Civil Liability Bill and confirmation that last summers beautiful weather was in the end hugely annoying for the industry.

As usual we end on The History of Lloyd's section. Lloyd's of London has already been a progressive place and the stories behind the San Francisco earthquake in 1906 and the Underwriting of Non Marine policies show you what it is all about.

Is there anything particular you would like to see us report in our monthly magazine? Email me and we will see what we can do - greg.duignan@carrollholman.co.uk

Get to know... ...Amie Lloyd

Divisional Director

At Carroll Holman we like to give a personalised service; that means you knowing a bit about our staff. We work for you, think of us as an extension of your own business and get to know us better

When did you join Carroll Holman?

Carroll & Partners acquired John Holman & Sons in May 2016, I was working for Holman's at the time. It didn't take long to feel a part of the company!

How did you get into Insurance?

At the time I was applying for Accountancy jobs, I had just left college so the pressure was on to get a real job! My friend's mum worked for an insurer and put me forward for an interview, the rest is history...

What is your favourite genre of music?

I would say House music, but most things I'll listen to other than heavy metal..

What do you do to relax?

Days out with friends & family, explore new places ,music festivals, spa days, the occasional Latin dance class. Probably in that order!

Do you have any pets?

No :-(

What do you enjoy most about your job?

It's definitely the people engagement – liaising with brokers and insurers everyday means you get to know people quite quickly, it's nice that some of the relationships you develop in the Insurance market can last throughout your career.

What is your favourite film?

Equalizer...love a bit of Denzel

If you could go on holiday anywhere in the world, where would it be & why?

The Whitsundays, I am a sucker for a white sandy beach. I fell in love with Australia on my travels there in 2017.

Tell us about your role within the company...

I am the Operational Claims Manager, so I operate claims and manage!

Help reward our staff

Received good service from our teams? Nominate a member of staff for Employee of the Month and help them win a £50 High Street Voucher. All you need to do is email the name of your nominee to employeeofthemonth@carrollholman.co.uk Votes open from date of this magazine going live until 7 days prior to release of the next issue.

Members of the Management team are excluded from this competition.

Product of the Month

Each month we will bring you a product of the month, and explain why you should use Carroll Holman to place business for you in this area...

Significant new entry into the Online Property Owners market

Market leading Brokerage

Extremely competitive

Commercial & Residential with many various non vanilla trades

100% Wholesale

CARROLL HOLMAN INSURANCE BROKERS

CHIB specialty

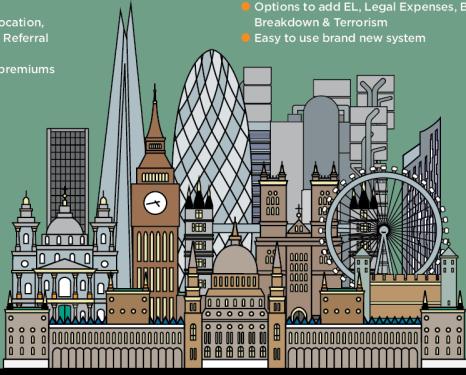
LAUNCH

CHIB ONLINE

The Online Underwriter...

- Launching with CHIB Commercial Property Owners, Residential Property Owners
- Up to 9 locations
- £3m TSI any one location, more available via Referral
- Up to £5m POL
- Very competitive premiums
- 25% brokerage
- No fees

- A Rated Insurer
- 24/7 underwriting plus referral underwriters in the office
- Options to add El., Legal Expenses, Boiler Breakdown & Terrorism
- Easy to use brand new system



IF YOU REQUIRE TRAINING LET US KNOW

CLICK HERE TO REGISTER

We are dedicated to providing as many relevant products as we can to help you, our Broker Panel, our new easy to use portal allows two options, Quick VR or Full Quote mode. We believe this Product will be a great success and will help you reach your monthly budgeted goals with its market leading Brokerage levels. With our specialist referral team in Bolton we await any refer business to turn around in 24 hours



Broker at **LLOYD'S**

48 Gracechurch Street, London, EC3V 0EJ

Contact:

underwriter@chibonline.com
www.chibonline.com
Albert Robinson T: 01204372553

Commercial Property includes office blocks, buildings for shops, high street businesses, industrial buildings (warehouses and most forms of factory) and other types of buildings, such as cinemas, gyms, hotels, petrol stations, car parks and the like. The total value of Commercial Property rose to an all-time high of £871 billion in 2015 – representing 10% of the UK's net wealth, and an 11% increase on 2014. This increase reflects higher rents and the prices investors were willing to pay for a given rent. To give some context, at £871 billion, Commercial Property's value is comparable to the country's stock of machinery, equipment and vehicles. It is the equivalent of 40% of the value of the UK Stock Market and almost half the value of UK Government gilts. Privately rented Residential Property accounts for a further 12% of the UK's net wealth.

Retail – comprising shopping centres and out-of-town retail parks, as well as supermarkets, department stores and high street shops – is the largest Commercial Property sub-sector, accounting for 41% by value in 2015. Offices are the second largest sub-sector and London offices dominate this group, representing 64% of the total value of offices in the UK (but only a quarter of the total floor space). Hotels form the largest part of the fast-growing 'other Commercial Property' sub-sector.

The total value of Commercial Property over the longer term has grown faster than inflation, but less quickly than the total value of housing. Since 2000, the value of the UK's Commercial Property stock has grown by an average of 3.7% each year, compared to RPI inflation of 2.8%. All other parts of the built environment have grown at a faster rate than Commercial Property. In particular, the value of housing has grown much more quickly, at 6.6% each year, reflecting greater increases in both prices and the volume of housing.

Roadshows 2019

LAST YEAR SAW US VISIT BIRMINGHAM, LEEDS,
MANCHESTER AND GLASGOW, WITH GREAT
FEEDBACK FROM OUR AUDIENCE

To book your space, email
greg.duignan@carrollholman.co.uk
with details of the event you wish
to attend

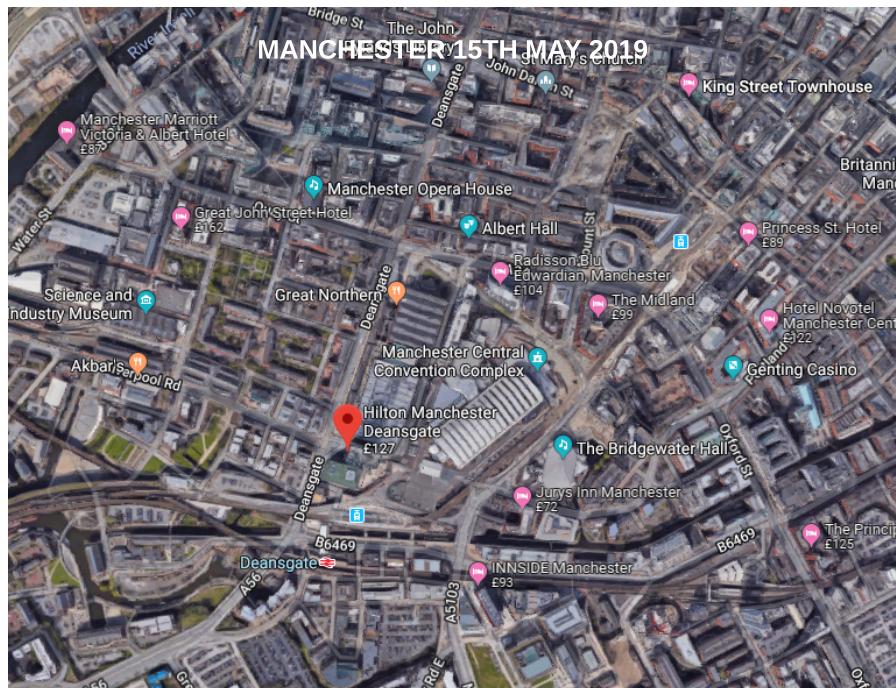
ON THE MORNING OF
THE FIRST DAY AT
BIBA, COME AND
JOIN US FOR SOME
HEARTY BREAKFAST
ROLLS (OR
SOMETHING MORE
HEALTHY IF YOU
LIKE!) FOR A
PRESENTATION ON
WHAT WE DO IN THE
LLOYD'S AND
LONDON MARKET

10.30 - BREAKFAST,
JUICES, COFFEE AND
TEA

11.00 - PRESENTATION

MIDDAY FINISH IN TIME
FOR YOUR
"NETWORKING"

2019 WILL SEE US VISIT LEEDS &
MANCHESTER AGAIN PLUS BRISTOL &
NEWCASTLE



HILTON MANCHESTER DEANSGATE
303 DEANSGATE
MANCHESTER
M3 4LQ

BE SURE TO JOIN US AGAIN
FROM 4PM AT REVOLUCION DE
CUBA FOR DRINKS AND FOOD
SOUTH CENTRAL
PETER STREET
M2 5QR

Roadshows 2019

CONTINUED...

**9AM - ARRIVE FOR
BREAKFAST ROLLS,
PASTRIES AND
REFRESHMENTS**

**9.45AM - PRESENTATION
ON WHAT WE DO IN THE
LLOYD'S AND LONDON
MARKET**

**FINISH FOR 11AM BUT WE
WILL OF COURSE BE ON
HAND TO DISCUSS
ANYTHING FURTHER**



**DOUBLETREE BY HILTON
NEWCASTLE AIRPORT,
WOOLSINGTON, NEWCASTLE
UPON TYNE, NE13 8BZ**

**9AM - ARRIVE FOR
BREAKFAST ROLLS,
PASTRIES AND
REFRESHMENTS**

**9.45AM - PRESENTATION
ON WHAT WE DO IN THE
LLOYD'S AND LONDON
MARKET**

**FINISH FOR 11AM BUT WE
WILL OF COURSE BE ON
HAND TO DISCUSS
ANYTHING FURTHER**



**DOUBLETREE BY HILTON BRISTOL
CITY CENTRE, REDCLIFFE WAY,
BRISTOL, BS1 6NJ**

**9AM - ARRIVE FOR
BREAKFAST ROLLS,
PASTRIES AND
REFRESHMENTS**

**9.45AM - PRESENTATION
ON WHAT WE DO IN THE
LLOYD'S AND LONDON
MARKET**

**FINISH FOR 11AM BUT WE
WILL OF COURSE BE ON
HAND TO DISCUSS
ANYTHING FURTHER**



**HILTON HOTEL, NEVILLE
STREET, LEEDS LS1 4BX**

**PRIZES ALSO TO BE WON, TO BOOK YOUR PLACE
EMAIL GREG.DUIGNAN@CARROLLHOLMAN.CO.UK**

**IF WE AREN'T VISITING NEAR YOU THIS YEAR, GET IN
CONTACT AND WE CAN COME AND SEE YOU ANOTHER TIME**

Competition & More

THE PRIZE... £100 JOHN LEWIS VOUCHER

Q. Which underwriter instructed his agent to pay all policyholder's in full no matter the terms of their policy after the San Francisco disaster in 1906?

TO ENTER, SIMPLY EMAIL YOUR ANSWER TO COMPETITION@CARROLLHOLMAN.CO.UK BEFORE THE 28TH FEBRUARY 2019. WINNER WILL BE FROM CORRECT ANSWER PICKED AT RANDOM. Terms and Conditions apply

CPD CORNER

Civil Liability Bill receives Royal Assent

The Civil Liability Bill cleared its final obstacle by passing through the House of Lords with no further amendments and has now been granted Royal Assent.

The new legislation will introduce a new tariff system for whiplash injuries. In addition, the small claims limit for Road Traffic Act claims will rise to £5,000. Rob Townsend, the managing director of Aviva UK had described the Bill as bringing in a 'fairer system which balances care and compensation for genuine injuries while removing excess costs' and should result in fewer motor insurance claims, easing the burden on motor insurance.

Accompanying the Bill is the new online portal for claimants being drawn up by the Ministry of Justice, which will help litigants in person bring their own claims without the cost of a Claimant solicitor. This is to be introduced alongside the reforms to whiplash claims in April 2020.

There is a concern, however, that with the portal removing Claimant solicitors from the personal injury litigation process, there will be an uptake in fraudulent claims which may be harder to identify online. Insurers must be aware and attempting to control this. (We report below some developments in the battle against fraud).

As reported in previous bulletins the mechanism for determining the discount rate applicable to future loss damages is also included in the Civil Liability Bill. Now that the Bill has become law

02

it is anticipated a review of the current rate (of minus 0.75%) will follow soon. The Bill received Royal Assent on 20 December. In advance of that, earlier in December the Government opened a consultation calling for evidence and information on a wide range of topics to assist with the review process, including information about investments available to claimants, investment advice provided, investments made and model investment portfolios. The consultation is open until 30 January 2019. A link to the Ministry of Justice press release is here - <https://www.gov.uk/government/consultations/setting-the-personalinjury-discount-rate-call-for-evidence>

Hot summer causes highest level of subsidence claims

Following on from the spike reported in our newsletter last quarter, insurers are indicating that due to the hot summer months of July, August and September this year, subsidence claims have been at their highest with the BBC reporting that 'more than 10,000 households made claims worth £64 million.'

The Association of British Insurers reported that the 350% increase from the last quarter was the highest there had been in 25 years. The subsidence was a result of an 'unprecedented period of dryness' according to Laura Hughes, a senior policy adviser and Dominic Bird, the CEO at AA Underwriting Insurance predicted that 'frequent long, hot summers' in the future may lead to subsidence becoming a common claim.

Market News

Boris Johnson MP booked in for BIBA conference

Markerstudy buys Co-Op Underwriting for £185m

Unauthorised Broker targeting customers on Instagram

Crash for cash gang jailed for 33 years

AJG buys Stackhouse Poland

Carroll Holman launch leading online Property Owners portal

CARROLL HOLMAN INSURANCE BROKERS

CHIB
Specialist
Insurance Brokers

EXCLUSIVE COMMERCIAL THATCHED INSURANCE

- Exclusive listed properties
- Bespoke conditions
- A Rated capacity
- Majority of Commercial trades considered
- Up to £5m TSI for Property Owners
- Up to £3m TSI for Commercial Combined
- Chimney Inspections included
- UK & Republic of Ireland

THE POST OFFICE

CARROLL HOLMAN
48 Gracechurch Street, London, EC3V 0EJ
www.carrollholman.co.uk

Quote Requests:
Tara Collier
tara.collier@carrollholman.co.uk
0207 645 5321

BAD JOKE OF THE MONTH

HOW DO SNAILS FIGHT?
THEY SLUG IT OUT!

Charity

This month, amongst others, we have supported our friends at DTW Syndicate 1991 on a Rowing challenge on the Thames River to raise money for the AHOY Centre.



"Changing lives through sailing and rowing"

About

The AHOY work with disadvantaged children, young vulnerable people and those with disabilities.

They offer them the opportunity to learn new skills along with the AHOY running courses and programmes to train them to gain qualifications and life skills needed or employment.

Please support us and lets help AHOY help those less fortunate and together we can change people's lives.

Event details

Event details

Barrier Challenge

Rowing 8.5 miles on the Thames for The AHOY Centre because we are helping a great Inner City London Charity.

Our goal is to raise at least £2,000 which will go directly to The AHOY Centre, a London charity based in Deptford.

Event date

Event date
16-May-2019 18:00 -

16-May-2019 21:00

**Donations
welcome**

<https://mydonate.bt.com/fundraisers/dtw1991atlantic>

Being in the privileged position of helping run the charity committee this year has certainly opened our eyes, reading the stories many have to tell with their struggles has meant we have learned about so many amazing charities already and we are only in February! The one that has struck us most was the story of a young boy called Ollie, who at the age of 4 was told he had Duchenne muscular dystrophy.

Duchenne muscular dystrophy (DMD) is a rare genetic muscle wasting condition affecting around 2,500 people in the UK with the vast majority being male. The body does not produce a protein called dystrophin which is needed for muscle function. Many of those with Duchenne lose the ability to walk in early adolescence and life expectancy is around 30 as the heart is a muscle.

Currently there is no cure for this cruel condition! In June this year his Mum is doing an abseil to help raise funds for the charity that researches cures for DMD. For more details on the abseil and the Charity itself, please visit

<https://www.justgiving.com/fundraising/awesomeahseiforollie>

CARROLL HOLMAN INSURANCE

PROPERTY INSURANCE

At Carroll Holman we have a number of options to assist in the placement of your insured property business. Using in-house binders and almost unlimited capacity in Lloyd's allows us to offer you the best terms and the forefront of wholesale property placement.



KEY FEATURES:

- Experienced Brokerage Team
- Negotiable Brokerage
- Quick Turnaround
- Quality Rated Capacity

WE CAN LOOK AT:

- Unoccupied
- Commercial Thatched
- Composite Panelled Risks
- Industrial Risks
- Recycling and much more

Carroll Holman Insurance Services
48 Grosvenor Street, London, EC2V 7EZ
T: 0207 445 4603
F: 0207 445 4605
Email: richard.holman@carrollholman.co.uk or mark.holman@carrollholman.co.uk
www.carrollholman.co.uk

Broker at LLOYD'S

CARROLL HOLMAN INSURANCE BROKERS

PROFESSIONAL INDEMNITY INSURANCE

Type of trades considered but not limited to:

- Design & Construct
- Engineering
- Construction
- Accountants
- IFAs



- Mortgage brokers
- Big limits up to and over £100m turnover
- Low minimums dependent on risk
- Up to 20% premium reduction dependent on risk
- Quick turnaround

**Carroll Holman Insurance
Brokers are expert
placement Brokers in High
Risk Liability, Property,
Motor Fleet and Professional
Risks**

History Behind Lloyd's

The Lloyd's market has been at the forefront of the insurance industry for more than 300 years. Through major historical events, great tragedies and technological breakthroughs, every month we will report on its timeline, tracing the moments that have shaped Lloyd's and shaped the world

1811 THE CREATION OF LLOYD'S AGENCY

By 1811, the complexity of the information used by the insurance industry had evolved significantly, but it was the creation of Lloyd's Agency - a global network of Agents appointed to bring local intelligence to the Lloyd's market based in London - that profoundly accelerated both the reach and impact of that information.

1877-1885 THE FIRST NON-MARINE POLICIES INSURED

It is believed that Cuthbert Heath, one of Lloyd's most famous underwriters, began to write the market's first non-marine policies in the late 19th century. Heath wrote Lloyd's first burglary, hurricane and earthquake policies and would become a key figure in early aviation insurance. It would take decades before the Non-Marine Underwriters Association was formed in 1910. Early risks recorded by them included riots and civil commotion in Mexico and fires in Chicago

1904 THE FIRST MOTOR POLICY

The motorcar was invented in 1885, but when Lloyd's was first asked to insure one in 1904, no guidelines existed. Because the underwriters at Lloyd's were used to dealing with marine policies, the insurance documents described the car as a "ship navigating on land".

1906 SAN FRANCISCO EARTHQUAKE

Early in the morning of 18th April 1906, a massive earthquake (8.25 on the Richter scale) shook San Francisco and sparked uncontrollable fires that raged for three days, taking several thousand lives and leaving half of the population homeless. The burden of losses fell on the insurance industry and as one of Lloyd's leading earthquake underwriters at the time, Cuthbert Heath faced an enormous bill. Heath famously instructed his San Franciscan agent to "pay all of our policyholders in full, irrespective of the terms of their policies" The earthquake ended up costing Lloyd's more than £40m (more than £729m in today's currency), and the aftermath of the disaster laid the foundations for many of today's modern risk modelling and building practices.

2019 COME AND SEE US AND WE WILL GIVE YOU A TOUR OF LLOYD'S

We love nothing more than showing people more about what we do and giving tours of Lloyd's. Contact Greg Duignan to organise a tour

greg.duignan@carrollholman.co.uk

Our Market: Lloyd's in a day

Every day, people, businesses and communities in over 200 countries and territories rely on the Lloyd's market to protect what matters most. And every day, more than 50 leading insurance companies, 200 registered brokers and a global network of over 3,800 coverholder office locations work together in the Lloyd's market to do just that.

Most of the business written at Lloyd's is still conducted face-to-face in the world-famous Underwriting Room at the Lime Street headquarters. Brokers place their client's risk with Lloyd's specialist Underwriters who evaluate, price and accept the risks. On any given working day, 'The Room' welcomes more than 4,000 people, sees more than £100mn in premiums come into the market and sees more than £49.9m paid out in claims - that's more than £34,620 in claims per minute.

Much of the capital available at Lloyd's is provided on a 'subscription' basis, where Lloyd's underwriters join together as syndicates and where those syndicates then join together to underwrite risks and programmes. Collectively, Lloyd's syndicates insure risks which total more than £26bn in insurance premiums each year.

This collaboration, combined with the choice, flexibility and financial certainty of the market means Lloyd's underwriters can anticipate and respond to new and emerging risks, and create the specialist products and policies our interconnected world demands.



Aftermath of the 1906 San Francisco Earthquake



Cuthbert Heath