



Simon Charles Waldegrave Beale BSc, ACII

Engaged at Lloyd's since 1984, and first a member in 1987, he is now a non-underwriting working member and is not intending to underwrite in 2015.

Proposers

Rupert Atkin	Charles Franks
Jeremy Bray	Steve Hearn
Paul Bridgwater	David Ledger
Charles Bromfield	Bronek Masojada
Andrew Brooks	Michael Meacock
Graham Clarke	Charles Philipps
Nicholas Cook	James Sparrow
Michael Donegan	Stephen Wilcox

Employment and service

Employment

1994 to date	Amlin plc (currently Chief Underwriting Officer)
1992 to 1994	Lloyd Roberts & Gilkes Ltd
1984 to 1991	R J Bromley (Underwriting Agencies) Ltd

Service

2012 to date	Council of Lloyd's
January 2014 to date	Lloyd's LLMIT Education Committee
2013 to date	Director, Lloyd's Market Association
2009 to date	LMA Underwriting Committee
2002 to 2007	LMA Marine Committee
1999 to 2008	Joint Hull Committee

Relevant interests

Director, Amlin plc
Director, Amlin Underwriting Ltd
Director, Haven Knox-Johnston Ltd
Director, RaetsMarine
Shareholder, Amlin plc (also through a connected person)

SIMON CHARLES WALDEGRAVE BEALE

ELECTED WORKING MEMBER

Statement

I joined Lloyd's in 1984 and my initial years of working on two small syndicates demonstrated the value of the entrepreneurial side of Lloyd's. This remains a hugely important ingredient and core strength of the market. Despite the increasing difficulties we must ensure that Lloyd's can continue to nurture the smaller syndicates alongside the larger by providing the rigorous framework that supports the entrepreneurial. This spirit and discipline is critical for a prosperous Lloyd's into the future.

In addition the preservation of the mutuality of Lloyd's should be at the forefront. The strength of a coordinated market, the value of the subscription system and the ability for large and small brokers and underwriters to cohabit in Lloyd's is a primary reason for our individual and collective success. Despite strong headwinds we need to safeguard this diversity.

My work at Amlin over the past twenty years and my current role as Chief Underwriting Officer clearly requires an understanding of the drivers of a large corporate (re)insurer whilst my past experience allows me to appreciate the needs of the smaller firms.

When seeking election to Council for 2012 I identified three areas of required focus for Lloyd's; performance, distribution and long term strategy. I am confident that these continue to be areas for Lloyd's efforts and believe they are of even greater significance now with the ever increasing pressures we face.

It is clearly apparent that the market conditions will continue to test us over the coming years and whilst recent performance is to be commended there is no room for complacency. It is essential that Lloyd's continues its rigorous performance management and ensures we trade strongly through these more challenging times.

With regards to distribution I would challenge that this requires much greater focus than given in recent years. Lloyd's enjoys an enviable global distribution chain; however, there are significant threats not least the cost, efficiencies and margins being far from optimal. Lloyd's must continue to work with brokers to clarify the value proposition and enhance the efficiency of the distribution.

Work on the longer term strategy must continue - the pace of change will require pragmatic positioning of a number of options over the coming years to ensure the market is well placed to serve clients, brokers and underwriters for the longer term.

I hope I may be allowed to contribute to this work as a re-elected member of Lloyd's Council.