



# NEIL MAIDMENT

## WORKING MEMBER

### Statement

I have worked in the Lloyd’s market for 31 years, ever since leaving university.

For the last 25 years I have been at Beazley, becoming a director of Beazley Furlonge Limited in 1993 and since 2002, a director of Beazley plc.

I have spent all of my career as an underwriter, leading Beazley’s reinsurance division for 13 years from 1995. Since 2008 I have been Beazley’s Chief Underwriting Officer and active underwriter of its six managed syndicates. I was elected to the Board of the Lloyd’s Market Association in 2011 and, in November this year, appointed LMA Chairman, succeeding Rupert Atkin.

Following Reconstruction and Renewal in the 1990’s and the Chairman’s Strategy Group at the beginning of this century, the Society has enjoyed a period of success which has re-established Lloyd’s as the pre-eminent market for specialist insurance and reinsurance.

That position is founded on Lloyd’s ability to offer brokers and their clients competitive choices and to digest large, complex, difficult and new risks efficiently through syndication. I am a firm believer therefore in the value of the subscription market but I am concerned that some of the commonality of interest in the advantages of trading at Lloyd’s which support mutuality and the Central Fund may have been eroded.

With market conditions increasingly challenging and the ties that bind market participants loosened, the work of the Performance Management Directorate, which has underpinned the strong performance in the last 10 years, is vital to ensure that the franchise is not leveraged or threatened and that we continue to trade strongly.

The market is also challenged by longer term issues such as access to business and operating efficiency which demand attention. It is important that we position Lloyd’s to remain relevant to underwriters, brokers and their clients in the future without sacrificing underwriting discipline or strategic advantages such as capital efficiency.

The LMA has a key role to play in ensuring that the market’s views are represented in these debates. The Association was created as a single point of contact between market participants and the Corporation. As Chairman, I will be keen to continue the close dialogue between the LMA and Lloyd’s and, if elected to the Council, I will endeavour to continue to strengthen communication between Lloyd’s and the Market.

### Neil Maidment MA (Oxon), FCI

Engaged at Lloyd’s since 1984, and first a member in 1992, he is now a non-underwriting working member and is not intending to underwrite in 2016.

### Proposers

Rupert Atkin	Nicholas Marsh
Stephen Catlin	Bronek Masojada
Dominic Christian	Michael Meacock
Graham Clarke	Charles Philipps
Charles Franks	Rolf Tolle
Richard Harries	Richard Trubshaw
Steve Hearn	Graham White
Andrew Kendrick	Stephen Wilcox

### Employment and service

#### Employment

1990 to date	Beazley plc (currently Chief Underwriting Officer)
1984 to 1990	Sturge Holdings plc

#### Service

2011 to date	Director, Lloyd’s Market Association (LMA) (Chairman from 1 January 2016)
2001 to 2008	Member, LMA Property Reinsurance Business Panel
2000 to 2001	Member, Non-Marine Association Reinsurance Business Panel

### Relevant interests

- Director, Beazley plc
- Director, Beazley Furlonge Ltd
- Director, Australian Income Protection Pty Ltd
- Director, Beazley Underwriting Pty Ltd
- Shareholder, Beazley plc (also through a connected person)
- Indirect interest in capacity on Syndicate 623 via Beazley Staff Underwriting