

LLOYD'S

India

Underwriting human progress



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## What is Lloyd's?

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**Lloyd's is the world's specialist insurance and reinsurance market.**

**With expertise earned over centuries, Lloyd's is the foundation of the insurance industry and the future of it. Led by expert underwriters and brokers who cover more than 200 territories, the Lloyd's market develops the essential, complex and critical insurance needed to underwrite human progress.**

**Backed by diverse global capital and excellent financial ratings, Lloyd's works with a global network to grow the insured world – building resilience for businesses and local communities and strengthening economic growth around the world.**



**Protecting the World** Why our unique market enables us to share risk and provide cover to people and businesses across the globe



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## A Unique Market

**Lloyd's is a unique insurance market with an unrivalled concentration of specialist underwriting expertise.**

**Every day, more than 50 leading insurance companies, over 200 registered Lloyd's brokers and a global network of over 3,800 Coverholder office locations operate in and bring business to the Lloyd's market. Much of the capital available at Lloyd's is provided on a 'subscription' basis – where Lloyd's underwriters join together as syndicates and where syndicates join together to underwrite risks and programmes. This kind of collaboration, combined with the choice, flexibility and financial certainty of the market, makes Lloyd's the world's leading insurance platform.**

**From start-ups to small and medium-sized enterprises, national governments and multinational corporations, our customers are the people driving the global economy. And they rely on the specialism, strength and security of the Lloyd's market to help them protect what matters most.**

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## Global Market Snapshot

£ billion claims paid by Lloyd's over the last five years

65

Syndicates

99

Brokers

258

£ billion in gross written premiums in 2016

30

Coverholder office locations

3859

→ Visit [lloyds.com/directory](https://lloyds.com/directory) for a full list and description of market participants

# Global Reach

The Lloyd’s market has helped customers around the world withstand shock, recover and rebuild, and we are proud to continue that essential service today. Built for an interconnected economy, Lloyd’s insures people, businesses and communities in more than 200 countries and territories. As Lloyd’s works to develop the insurance industry in new and emerging markets, that number will continue to grow.

Our global network is underpinned by the quality and expertise of local coverholders, brokers and underwriters who know the risk landscape in detail, and whose connection to the Lloyd’s market helps you find the tailored, highly-specialised insurance cover you need.

# Global Business Breakdown

% US & Canada

50

% Other Americas

7

% UK

15

% Continental Europe

14

% Central Asia & Asia Pacific

10

% Rest of the World

4

Countries and territories where Lloyd’s provides specialist insurance solutions:

200+



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**Providing the Security** Why our unmatched expertise and financial strength mean we are able to offer robust protection wherever needed



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## Unmatched Expertise

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**At Lloyd's, customers have access to the combined scale, expertise and capacity of the entire market, not just a single insurance company. Brokers identify the underwriters best placed to insure your risk from a diverse range of syndicates including international companies and smaller niche firms. When brokers and underwriters are part of the Lloyd's market, they also have exclusive access to information, insight and specialised tools that help them create the most relevant, appropriately priced products for their customers.**

**It is this ability to create relevant and tailored insurance and reinsurance solutions from the diversity of the market that sets Lloyd's apart.**

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Underwriters in the Lloyd's market know that standard policies don't always meet the needs of their customers, and they are able to develop specialised, well-priced solutions in response.

Because Lloyd's is uniquely well-placed to consider even the most complex, high-risk exposures, the market has covered Arctic explorers, international aid organisations, satellite launches and taken on major global risks including cyber, terrorism and the consequences of climate change.

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Of course, insurance and reinsurance cannot eliminate risk. But as our world is reshaped by economic, environmental, geopolitical, societal and technological shifts, the breadth, depth and responsiveness of the Lloyd's market gives you the confidence to move forward in the face of uncertainty.

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## Unmatched Choice

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Lloyd's can develop tailor-made policies for every customer in every sector

**68% of FTSE 250 companies/ 97% of Dow Jones companies/ 46% of Hang Seng companies/ 100% of the computer software industry (Fortune 500/ 100% of the construction and farm machinery industry (Fortune 500)**

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Lloyd's covers more than 60 lines of insurance and reinsurance

**Accident & Health/ Agriculture & Hail/ Aviation/ BBB/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 & Financial Guarantee/ Power Generation/ Professional Indemnity/ Property/ Space/ Specie/ Term Life/ Terrorism/ Yacht**



Visit [lloyds.com/directory](https://lloyds.com/directory)  
for a full list of products

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## Unmatched Collaboration Growing the insured world together

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High risk economies across Latin America, Africa and Asia contribute 40% to global GDP, but they represent only 16% of global insurance premiums. When disaster strikes, this level of underinsurance can hamper economic development and leave millions of communities around the world more vulnerable.

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In November 2015, eight Lloyd's syndicates joined forces to try to respond to this problem. Together, they have committed a capacity of US\$400m towards solutions that address natural catastrophe risks in emerging and developing economies.



## Financial Strength

Insurance plays a crucial part in advancing social progress. It gives customers – the world’s investors, companies and communities – the courage they need to step more boldly into the future.

At Lloyd’s, we take this role very seriously. That’s why when you place your risk with Lloyd’s, you can be certain that valid claims will be paid no matter their scale or complexity. We are able to make this commitment because of the strength of our Central Fund, a contingency that pays claims in the rare instance of a syndicate becoming insolvent. The Central Fund is an important part of our Chain of Security, a three tier capital structure supporting all policies underwritten in the Lloyd’s market.

## A Strong Chain of Security

Link One	£ billion
Syndicate level assets	54

Link Two	£ billion
Members’ funds at Lloyd’s	22

Link Three	£ billion
Central assets	3

The Chain of Security is made up of three levels of protection that we call ‘links’. Should the first link need additional funds, a second link ensures members have the resources available. In the rare event that these two links are still insufficient, a third link provides further back-up to members so that all valid claims are paid.

## International Capital Strength

% US Insurance industry

19

% UK Insurance industry

14

% Private Capital-Limited & Unlimited

10

% Worldwide non-Insurance

4

% Bermudian Insurance industry

14

% European Insurance industry

12

% Rest of the World Insurance industry

9

% Middle/Far East Insurance industry

4

## Strength in Ratings

Syndicates operating in the market enjoy the benefit of a single market rating given by independent agencies.

Standard & Poor's: A+ (Strong)

A+

Fitch Ratings: AA- (Very Strong)

AA-

A.M. Best: A (Excellent)

A

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**Shaping the Future** How a forward-looking market and mindset put us on the front line of the insurance industry





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**The Lloyd's market has been at the forefront of its industry for more than 300 years, pioneering new forms of protection for a rapidly changing world. Lloyd's was the first to create policies for motor, aviation and space risks. Lloyd's underwriters originated cyber insurance, Directors and Officers liability insurance and developed the specialist coverage needed to enable entrepreneurial disruptors to thrive.**

**Our market's underwriters are among the very best in the world, anticipating and responding to new and emerging risks and using state-of-the-art modelling to create the specialist products and policies you need.**

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But in an unpredictable global climate, Lloyd's underwriters must also rely on their experience and industry knowledge to cast light into the darkness ahead. Behind the Lloyd's market is the Lloyd's Corporation, not itself an insurer but an independent organisation and regulator that acts as the market's guardian to protect and maintain the market's reputation.

Working with leading business, academic and insurance experts, the Lloyd's Corporation also provides services to the market and contributes original research, reports and analysis to the industry's knowledge base.

Lloyd's uses its central position in the marketplace to catalyse discussion and action on the issues and megatrends that will impact the future of the global economy, including technological advancements, wealth inequality, political instability and climate change.

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In a 2015 speech, Governor of the Bank of England, Mark Carney said insurers are "amongst those with the greatest incentives to understand and tackle climate change in the short term. Your motives are sharpened by commercial concern as capitalists and by moral considerations as global citizens. And your response is at the cutting edge of the understanding and management of risks arising from climate change... Others will need to learn from Lloyd's example in combining data, technology and expert judgment to measure and manage risks."

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## The Way Ahead Responding to climate change

In the World Economic Forum's Global Risk Report 2016, more than 700 experts were asked to identify the risk with the greatest potential impact in 2016. Their answer: the failure of climate change mitigation and adaptation.

Lloyd's underwriters were the first to use storm records to combine natural science with financial expertise in order to analyse changing weather patterns. The market's experience with major events like Hurricanes Andrew, Katrina and Ike have helped to advance catastrophe risk modelling and provisioning. And today, Lloyd's underwriters are required to consider climate change explicitly in their business plans and underwriting models.



## The Way Ahead Securing the future of food

Disruption to the global food system would have economic and social, as well as physical, impacts. Lloyd's Food System Shock report encouraged insurers to work with researchers to model these interconnected risks and develop appropriate risk transfer products to improve the system's resilience and sustainability.



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## The Way Ahead Exploring next phase renewables

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Lloyd's strength lies in its ability to write both large and complex risks that meet the demand of industry today.

In 2016, Lloyd's insured Noor 1 in Morocco, the world's largest concentrated solar power plant that harnesses the enormous energy potential of the Saharan sun. Its advanced technology allows Noor 1 to continue to produce power even after nightfall.





A satellite with large solar panels is shown in the foreground, angled towards the left. The background is a view of Earth from space, showing a curved horizon, a layer of white clouds, and a dark blue ocean. A bright, glowing orange and yellow light source, likely the sun, is visible on the horizon, creating a lens flare effect. The overall scene is set against the blackness of space.

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## The Way Ahead Democratising space flight

In an average year, Lloyd's specialist space underwriters provide satellite owners and users – from national governments to telecommunications firms and research institutes – with protection worth more than US\$7bn.

Lloyd's underwriters have played a crucial role in enabling satellite launches globally. The market's ability to evaluate new developments in this evolving technology helps to keep the space sector growing around the world.

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## A Corporation That Looks Ahead

The Lloyd's Corporation oversees the smooth running of the market, regulates and reports on the operations of its participants, holds licences to write insurance in more than 80 countries and protects the Central Fund that guarantees financial resilience even in times of crisis.

As part of the Corporation's role in keeping the market on the front line and customers on the front foot, Lloyd's regularly publishes its series of Emerging Risk Reports that scan the horizon for the issues and trends likely to affect the insurance market. Recent reports include analysis on the insurance implications of food insecurity, drone technology and the use of chemical weapons by non-state actors.

In 2015, Lloyd's launched its City Risk Index 2015–2025. Based on original research conducted at the University of Cambridge Judge Business School, the Index analysed for the first time the potential impact of 18 man-made and natural threats on 301 of the world's major cities.

By examining current and emerging trends in depth, we are leading the industry into the future, providing critical information and practical advice that lets the market – and its customers – stay resilient and ahead.

Under one globally trusted name, the Lloyd's market and Lloyd's Corporation work together to protect your interests, promote economic growth and underwrite human progress.

 Visit [lloyds.com/news-and-insights](https://lloyds.com/news-and-insights) to read the latest Emerging Risk Reports

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## Our Social Purpose

Insurance has always played a role in de-risking society and promoting positive growth, and the Lloyd's Corporate Social Responsibility platform continues this important tradition. Lloyd's champions diversity and is leading the field in encouraging open, inclusive cultures across our industry.

Through the Lloyd's Together programme, our colleagues around the world support their local communities with projects that focus on education and employability, environment and sustainability, social welfare and health and disaster preparedness and relief.



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## Lloyd's Underwriting human progress

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**By safeguarding enterprise throughout the world and by responding to new risks that will shape our future, Lloyd's continues to be a pioneer for the insurance industry.**

**This is the power of the Lloyd's market and the promise of the Lloyd's name; trusted to develop the complex and critical insurance needed to underwrite human progress.**

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## Access Lloyd's

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It's easy for customers around the world to access the strength and security of the Lloyd's market.

Speak to your broker, or to find a Lloyd's broker, coverholder or managing agent near you, visit [lloyds.com/directory](http://lloyds.com/directory)

Brokers can also contact a Lloyd's representative to learn more, visit [lloyds.com/office](http://lloyds.com/office)

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These figures do not include claims processed outside of the Lloyd's market's claim processing service.

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