

LLOYD'S

GMX Seguros

Our new local partner in
Mexico

 **Multinational**

Simple. Compliant. Global.



Our new local partner solution

 **Improved market access**

 **Trusted local partner**

 **Competitive rates**

To further strengthen our multinational proposition, we're developing a local partner network in selected territories.

This network will enable the market to deliver multinational programmes in new markets, expanding our global reach and meeting our customers' needs.

We are happy to announce our second partnership in this initiative.

GMX Seguros: our local partner in Mexico

Lloyd's market participants now have improved access to this vital country, with a trusted local partner, competitive rates and the support of the Lloyd's global infrastructure and team.

GMX will issue local policies on behalf of managing agents for lines of business initially including property, public liability, marine, financial lines and other specialist areas on a case-by-case basis. MAs can request local policies with the Multinational team, who will work with GMX to produce the policy.



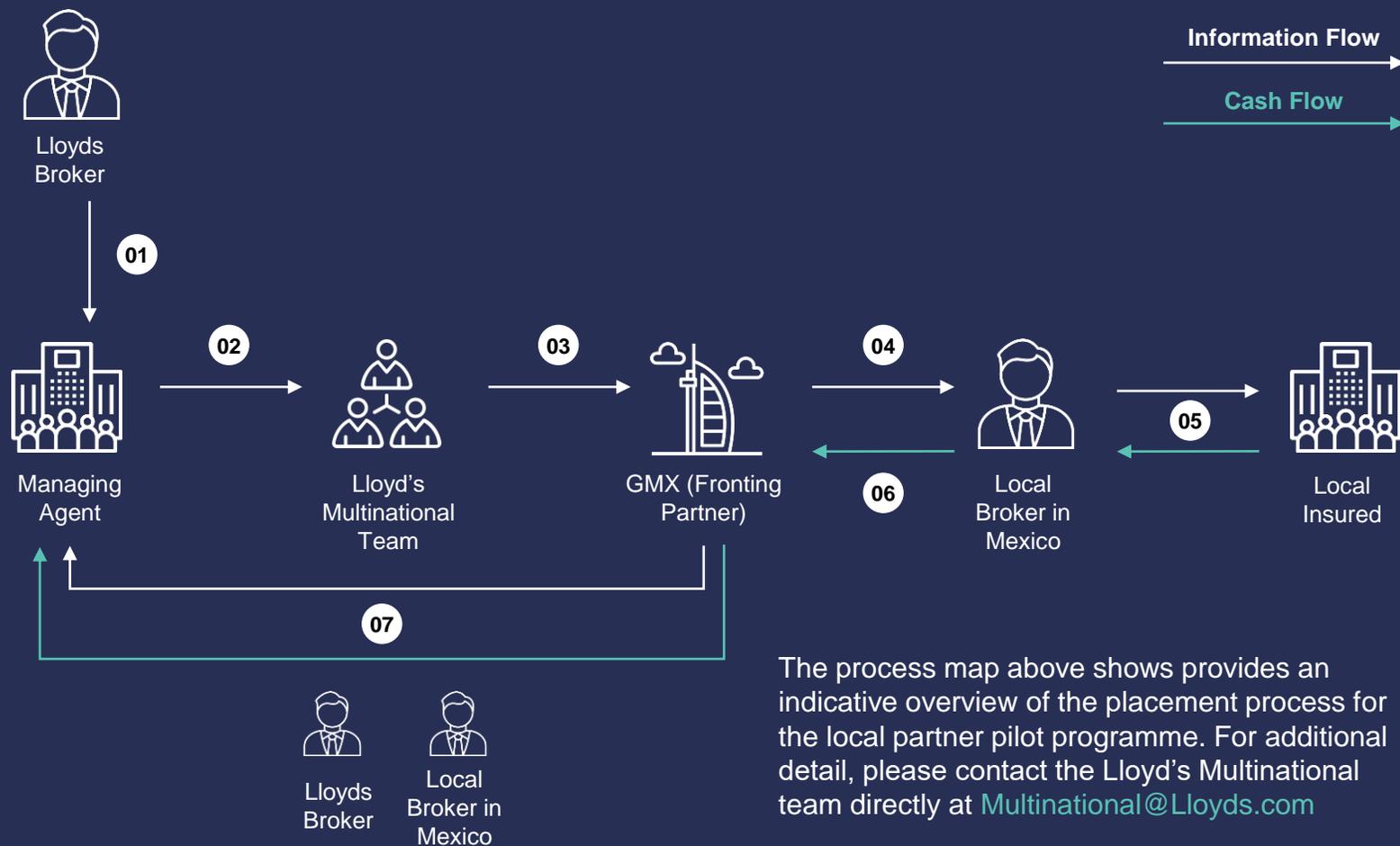
GMX Partnership Benefits

Cost	Managed Service	Dedicated Support	Efficient Settlement
Competitive fronting rates have been agreed	Lloyd's will perform regular performance reviews	Multinational team on hand to support managing agents	Existing infrastructure can be used
We have agreed with GMX a competitive fronting fee of 7% of the net local premium, for both new policies and renewals.	We have conducted extensive due diligence on GMX and its capabilities to ensure we have selected the right partner. Service levels will be maintained and monitored through a series of regular performance reviews.	Our recently strengthened and expanded multinational team will act as your first point of contact for any queries related to the programme.	Brokers are able to leverage the existing Velonetic infrastructure to ensure the efficient settlement of premiums and claims.

What this means for multinational at Lloyd's

- ➔ Low cost
- ➔ High quality service
- ➔ Quick resolution to queries
- ➔ Simplified operations
- ➔ Financial certainty
- ➔ No need for managing agents to identify and appoint a new local partner
- ➔ Expert advice available covering tax and compliance issues
- ➔ High quality service available to our customers

How does the local partner programme work?



- 01 Lloyd's broker requests a local policy placement for the Mexican exposure
- 02 Managing agent submits request to Lloyd's multinational team for local policy
- 03 Lloyd's multinational submits request to GMX for local policy. GMX reviews request and works on local policy issuance
- 04 GMX issues local invoice to local broker
- 05 Local broker liaises with client's entity for whom a local policy is required and collects premium
- 06 Local broker pays premium to GMX
- 07 GMX provides monthly Statement of Accounts (SoA) for each managing agent and remits premium
- 08 Payment to be made to Lloyd's broker via the Local broker. Standard central settlement process will apply

The process map above shows provides an indicative overview of the placement process for the local partner pilot programme. For additional detail, please contact the Lloyd's Multinational team directly at Multinational@Lloyds.com



Learn more today

➔ Multinational@Lloyds.com

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