

Lloyd's Asia  
Marine



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As we step into 2023, the rear view for 2022 was a positive one in terms of seeing an increase in World trade post Covid, perhaps not the rebound that we anticipated or hoped for, but some of the headwinds certainly reduced.

We faced up to challenges with the Russian Ukraine War which has been hugely disruptive. We also saw material changes to the cost of R/I and additional exclusionary language being introduced from 01/01. This allied with the inflationary factors has made for a dynamic and challenging start to 2023. Despite this, we have seen good growth in Lloyds with new Managing agents joining the platform and the YoY growth continuing in terms of Premium.

Our vision is to continue to be a go to market, growing our relevance and scale as we look to provide solutions for our Brokers, Cedants and Assureds in what are very dynamic times.

**Paul Hackett**  
Marine Development Group Head  
Head of Short Tail, Canopus

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Lloyd's Asia performance data

➡ Lloyd's Asia wrote more than USD750m in GWP across all Marine classes of business over the 2017 – 2022 period

➡ Marine 5-year (2017 – 2022) GWP CAGR: 4%

Key growth classes

Growth COBs	5-year CAGR
Specie	20%
Marine Liability	13%
Marine War	8%



GWP breakdown by region



Source: Lloyd's Asia Risk Registration



Appetite matrix

Capacity / Limit in USDmn

Lloyd's Syndicate	Cargo		Hull		Liability		Fine Art & Specie	
	Max limit per risk	Geographical Coverage	Max limit per risk	Geographical Coverage	Max limit per risk	Geographical Coverage	Max limit per risk	Geographical Coverage
Antares	40m	APAC	15m	APAC	25m	APAC	60m	APAC
AXA XL	100m	APAC & Middle East	60m	APAC & Middle East	N/A	N/A	300m	APAC & Middle East
Beazley	30m	APAC & MENA + AUSTRALASIA	Hull: 37.5m; War/BAR: 50.0m	APAC/ME	20m	APAC	100m	APAC
Canopus	30m	APAC & MENA	Hull: 27.5m War: 50m	W/W but APAC & MENA for Green and Brown	30m	APAC & MENA	30m	APAC & MENA
Markel	30m	WW ex US/EU	50m	WW ex US/EU	60m	WW ex US/EU	100m	WW ex US/EU
Munich Re Syndicate	Cargo: 30m; Project Cargo: 100m	APAC & MENA (Cargo), Worldwide (Project Cargo)	N/A	N/A	18m	APAC & MENA	10m	APAC & MENA
Newline	15m	APAC & MENA	N/A	N/A	N/A	N/A	25m	APAC & MENA
Tokio Marine Kiln	40m	APAC & MENA	N/A	N/A	N/A	N/A	100m	APAC & MENA
Volante	10m	Asia and Africa	5m	Asia and Africa	5m	Asia and Africa	5m	Asia and Africa
Total Lloyd's Asia capacity	325		200		163		735	

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