

Lloyd's Asia Political Risk & Credit



Economic disruption and political instability will remain a recurring theme throughout 2021, which will continue to elevate Political Risk & Credit insurance to the forefront of essential risk management. The Lloyd's Asia Political Risk & Credit platform has a diverse range of capabilities and products, with year-on-year increased levels of market capacity to protect the valuable financial assets and overseas investments of both lenders and business owners for the uncertain times ahead.

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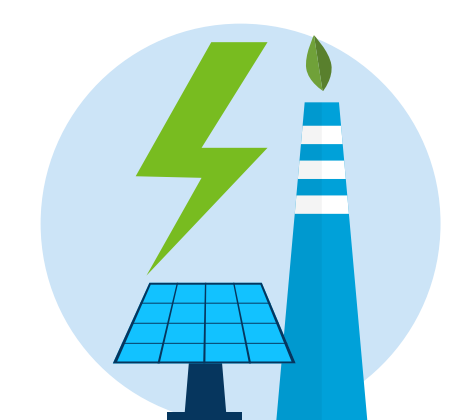
Talent and expertise

Diverse level of underwriting expertise across the full spectrum of credit and political risk products; ten service companies with physical underwriting presence based in Singapore writing credit and political risk with combined aggregate capacity of more than USD500m in each core risk category: Credit Risk, Contract Frustration and Political Risk.



Specialist and bespoke coverage

Open to looking at a wide range of risks and structures meeting the ever-changing requirements of buyers in the market.



Keeping pace with changing market landscapes

In line with Lloyd's plan for becoming a truly sustainable marketplace, insurance businesses in the Lloyd's market are looking to develop their own ESG approaches and frameworks in order to integrate ESG principles in their business activities. A particular area of alignment in the field of sustainability and a strategic focus for a number of underwriters on the Singapore platform is the financing of renewable energy projects, primarily wind and solar projects, as the transition towards low carbon (or net zero) economies accelerates.

Over USD180m GWP written from the Lloyd's Asia platform from 2016 to 2020 across all Political Risk & Credit lines of business.

Political Risk & Credit 4-year CAGR (2016 – 2020): 4%

Growth regions by domicile of insured

5-year CAGR
(2015 – 2020)

China
61%

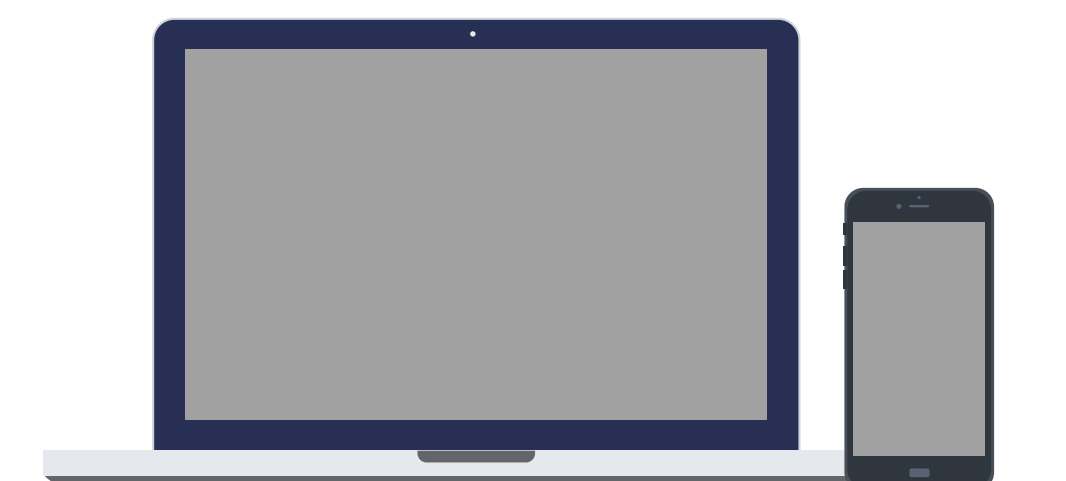
Hong Kong
31%

South Korea
89%

United Kingdom
80%

Appetite matrix

Service Company	Political Risks (PR)		Trade Risks Political (CF)		Trade Risks Commercial (CR)		Non-Trade (NT)	
	Max limit per risk (USDm)	Max tenor (years)	Max limit per risk (USDm)	Max tenor (years)	Max limit per risk (USDm)	Max tenor (years)	Max limit per risk (USDm)	Max tenor (years)
Argenta	20	7	20	7	20	5	0	0
AXA XL	200	20	200	20	150	20	150	20
Beazley	50	10	50	10	30	7	0	0
Canopus	100	15	100	15	100	15	100	15
Chaucer	40	12	40	12	20	7	20	7
Markel	30	10	30	10	100	7	20	5
MS Amlin	40	12	40	12	10	5	40	12
Talbot	50	7	50	7	20	7	10	7
Tokio Marine Kiln	75	7	75	7	75	5	0	0
Total Lloyd's Asia capacity (USDm)	605		605		525		340	



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