

LLOYD'S

Sukoon Insurance: Our new local partner in the UAE

 **Multinational**

Simple. Compliant. Global.



What is our new local partner pilot programme with Sukoon Insurance?

-  **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 initially piloting this local partner arrangement in the UAE with Sukoon Insurance.

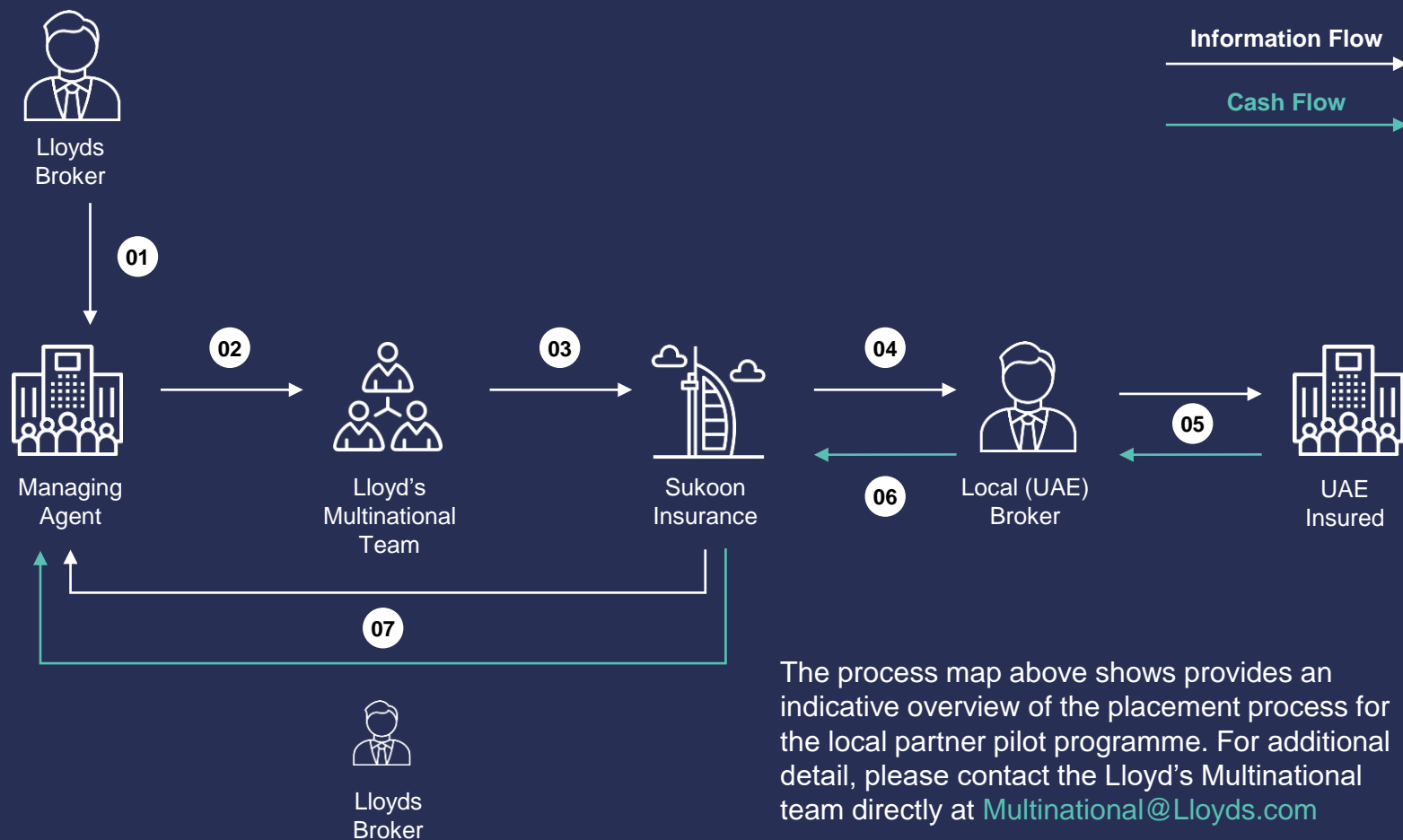
Sukoon Partnership Benefits

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 negotiated a competitive fronting fee, subject to a minimum of USD 1,000 per policy.	We have conducted extensive due diligence on Sukoon 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?



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

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

Learn more today

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