

Lloyd's Asia Property



The Property Development Group aims to foster a lead/follow subscription market, to enable Lloyd's Asia to remain a leader in the APAC Property (re)insurance market. We continue to grow as a marketplace who operate across a vast geographic scope and a diverse number of trades.

Current tests in the Property (re)insurance market include the need for accurate (and proven) data, the current inflationary environment, and inherent catastrophe exposures across the region. Rate adequacy has been achievable in some territories recently, though further increased reinsurance treaty costs and claims inflation will continue to be a challenge in the forthcoming months and years.

We are confident that we can work to understand clients' needs and provide meaningful capacity as a subscription market. We have adapted to the requirements the Property (re)insurance market over the past few years, and our aim is to remain the go-to capacity providers who provide solutions through technical, yet flexible, underwriting.

Patrick Fyson
Property Development Group Head
Property Underwriter, Tokio Marine Kiln



Focus & Trends

Lloyd's underwriters strive to provide meaningful capacity for all occupancies, in recent times we are seeing increased focus and production in these areas



Territories: Australia, New Zealand, Japan, South Korea, Taiwan, Middle East



CAT standalone, deductible buy-backs



Occupancies: Light industrial manufacturing, warehouses, F&B, real estate/property owners, semicons/high-tech, utilities, government/municipal programs



Non-proportional layers

Over 390m USD in Global Property (D&F) business written from the Lloyd's Asia platform between 2017 and 2022.

Growth regions

(3-year CAGR 2019 - 2022)

APAC
12%

Middle East
8%

Others
5%

Source: Lloyd's Asia Risk Registration

2022 geographical breakdown

APAC
80%

China
10%

Rest of the world
3%

Middle East
7%

Notes: All figures denoted in Underwriting Year
Property Risks defined as Lloyd's P3, P5, P7 and DC risk codes.
East Asia:
China, Japan, South Korea, Hong Kong, Macau, Mongolia, Taiwan
Southeast Asia:
Brunei, Cambodia, Indonesia, Laos, Malaysia, Myanmar, Philippines, Singapore, Thailand, Vietnam
Pacific:
Australia, New Zealand, American Samoa, Papua New Guinea, Northern Mariana Islands, Fiji, Micronesia, Kiribati

Appetite matrix

	Average capacity (USDm)	Max capacity (USDm)
	3m	30m
	3m	10m
	2m	20m
	5m	100m
Total Lloyd's Asia Capacity (USD)	13m	160m

Contact details

Beazley
Vincent Tee
vincent.tee@beazley.com

Canopus
Audrey Wong
audrey.wong@canopus.com

Katherine Goh
katherine.goh@canopus.com

Talbot
David Yee
david.yee@talbotuw.com

Jiewei Pang
jiewei.pang@talbotuw.com

Tokio Marine Kiln
Ain Hamid
ain.hamid@tokiomarinekiln.com

David Ford
david.ford@tokiomarinekiln.com

Jaci Eng
jaci.eng@tokiomarinekiln.com

Jean Lim
jean.lim@tokiomarinekiln.com

Patrick Fyson
patrick.fyson@tokiomarinekiln.com

Si Min Lim
simin.lim@tokiomarinekiln.com