



**Referral criteria**

Some applications will require additional conversations or reviews by internal Lloyd’s teams before the application can be formally submitted and approved. These could be based on underwriting, regulatory, customer or delegated authority referrals.

The sponsoring managing agent will need to identify if an application or task meets any of the following criteria. Where any of the following are met the sponsoring managing agent should contact the Lloyd’s referral contact, who will facilitate these further discussions. This should be whilst the managing agent completes their due diligence of the applicant and before the application (attestation) is submitted to Lloyd’s.

The process for Lloyd’s Europe applications is slightly different due to regulatory requirements. Please see [here](#) for more information.

The following details which areas that will trigger a referral at Lloyd’s. This means Lloyd’s needs to check certain high-risk features before the application can be approved, notwithstanding the sponsor’s own due diligence. Should the application or change to permissions trigger one of these referrals the managing agent should contact the relevant Lloyd’s Referral Contact listed.

Please note that the referrals listed below, can be categorised into 2 types:

Application and change of permissions referrals	These are the high risk features that Lloyd’s continues to need to pre-check/approve before an application or change of permission can be formally agreed on ATLAS
Delegated Authority Operational checks	These are the other operational tasks that Lloyd’s DA team checks (but not related to the coverholder approved status).

# Underwriting Referrals



## Type: Applications and change of permissions referrals

The below is applicable for new applications and where changes in permissions are required for a new binding authority. Please refer to the [Referral Risk Codes](#) table below which highlights all risk codes that require a referral. Any underwriting referrals should be sent to [Coverholders@lloyds.com](mailto:Coverholders@lloyds.com). Service companies do not require an underwriting referral for classes already approved within their business plan.

Application referrals	Reason	What Lloyd's will need to check
Terrorism	Aggregate management reporting concerns and GULR levels appropriateness. However, TRIA business does not require referral. <b>Risk Codes:</b> BD, TO, TU, TW, WL, RS	<ul style="list-style-type: none"> <li>Completed <a href="#">Referral form</a></li> <li>Any further information requested Compliance with overseas Pools and rules</li> </ul> <p><i>*If the application or change of permission task is for TRIA business only, please state this in the comment section of the ATLAS task/application</i></p>
Cyber	Evolving class with significant uncertainties in performance and subject to enhanced oversight and monitoring <b>Risk Codes:</b> CY, CZ, RY, RZ	<ul style="list-style-type: none"> <li>Completed <a href="#">Referral form</a></li> <li>Any further information requested High priority enhanced oversight class at Lloyd's as well as current global market share</li> </ul>
Financial Guarantee & Political Risks	Class of business subject to sensitive issues and requiring enhanced oversight. <b>Risk Codes:</b> CF, CR, FG, FM, PR, SB	<ul style="list-style-type: none"> <li>Completed <a href="#">Referral form</a></li> </ul>
Nuclear	Highly volatile, control issues.	<ul style="list-style-type: none"> <li>Completed <a href="#">Referral form</a></li> </ul>

	<p><b>Risk Codes:</b> NL, NP, NV</p>	<ul style="list-style-type: none"> <li>Any further information requested Specific guidance on NV risk code to the market</li> </ul>
War	<p>Control of wordings, aggregates etc. <b>Risk Codes</b> AW, RX, Q, W, WB, WX, CW</p>	<ul style="list-style-type: none"> <li>Completed <a href="#">Referral form</a></li> <li>Any further information requested Systemic risk and specific annual reporting into Lloyd's</li> </ul>
Renewables	<p>Requires enhanced oversight. <b>Risk Codes</b> R1, R2, R3, R4</p>	<ul style="list-style-type: none"> <li>Completed <a href="#">Referral form</a></li> <li>Any further information requested</li> </ul>
Treaty	<p>Highly volatile, control issues. <b>Risk Codes:</b> AG, HA, XG, XH, XF, XQ, X2, XE, XT, XM, XN, X3, XJ, XR, XU, XA, TR, XC</p>	<ul style="list-style-type: none"> <li>Completed <a href="#">Referral form</a></li> <li>Any further information requested Lloyd's doesn't allow delegation on Treaty business</li> </ul> <p><i>*If the application or change of permission task is for Reinsurance business with no treaty business, please state this in the comment section of the ATLAS task/application</i></p>
RITC	<p>No appetite for RITC in a DA Placement</p>	<ul style="list-style-type: none"> <li>Completed <a href="#">Referral form</a></li> <li>Any further information requested Specialist class, not allowed to write outside of Lloyd's participants</li> </ul>
Innovation Applications	<p>The use of new risks, new methods of distribution, new technologies to price or quantify risks, new technologies to trigger and/or pay claims or new ways to create capacity or consortia for innovation</p>	<p>Please contact <a href="mailto:coverholders@lloyds.com">coverholders@lloyds.com</a> to discuss the innovation application process.</p>

# Regional Referrals



## Type: Applications and change of permissions referrals

For new applications the Country Manager meeting will cover these items; however, to assist those conversations we have listed the items the Country Manager will want to check.

For any class of business or regional extension tasks (including within applications), these referrals are applicable to the territories listed. Please send these referrals to [Coverholders@lloyds.com](mailto:Coverholders@lloyds.com) and include any detail as listed for each region.

Application referrals	Reason	What Lloyd's will need to check
Australia	Highly regulated country.	<ul style="list-style-type: none"> <li>• Details of the product or classes that the coverholder will handle in respect of Australia</li> <li>• Details of how local taxes and charges will be paid</li> <li>• Examples of the policy wording that should be used. Alternatively, if standard Australian forms are used, please state the form(s) used and confirm that they have not been modified</li> <li>• <a href="#">[PDF] Download Policy Wording Checklist Australia 2021</a></li> </ul> <p><i>Please note, for consumer business in Australia we need to ensure Lloyd's Australia is appropriately resourced for complaints prior to us approving the applications.</i></p>

		<p><i>Please note, any coverholder not domiciled in Australia cannot be approved for a regional extension to write retail insurance. Please refer to Crystal to identify a retail client.</i></p>
New Zealand	<p>Highly regulated country.</p>	<ul style="list-style-type: none"> <li>• Details of the product or classes that the Coverholder will handle in respect of New Zealand.</li> <li>• Details of how local taxes and charges will be paid.</li> <li>• Examples of the policy wording to be used. Alternatively, if standard New Zealand forms are used, please state the form(s) used and confirm that they have not been modified</li> </ul>
Canada	<p>Highly regulated country with different regulations per province.          Applicants (i.e. open market correspondents; new coverholders; and coverholders seeking territorial extensions) are required to engage with Lloyd's Canada for applicant interview.          Applications require signed approval from the Lloyd's Canada Attorney in Fact.</p>	<p>The following information must be submitted to Lloyd's Canada for applications and regional extensions:</p> <ul style="list-style-type: none"> <li>• List of applicant's key staff in Canada, including Principal of Organization, Compliance Officer, Underwriting Manager, Claims Manager, Individual Handling Complaints</li> <li>• List of class(es) of business and the provinces/territories where business of the applicant will be written</li> <li>• Confirm the type of business to be written by applicant: (i) retail broking (i.e. doing business with the public); (ii) wholesale sale broking; or (iii) managing general agency</li> <li>• Rationale for establishment</li> <li>• Confirm the name of the DCA in Canada who will be handling these claims?</li> <li>• Confirm the name of the Lloyd's approved local intermediary in the chain?</li> </ul>



		<ul style="list-style-type: none"> <li>• If applicant intends to submit open market business they must submit the <a href="#">Canadian Coverholder's OMC Undertaking form</a></li> <li>• If you firm intends to submit Reinsurance business, they must submit the <a href="#">Canadian Reinsurance Undertaking form</a>.</li> </ul> <p>Applicants must participate in an interview with Lloyd's Canada staff and will be provided with instructions to ensure compliant business practices in Canada.</p> <p>For classes of business tasks only, please provide the following details via email to Lloyd's Canada or via <a href="mailto:coverholders@lloyds.com">coverholders@lloyds.com</a>:</p> <ul style="list-style-type: none"> <li>• Details of the risk code and type of business being written</li> <li>• Will this class be distributed in the same provinces as the coverholders other classes? (Yes/No)</li> <li>• If 'No' what provinces is this class being distributed in?</li> </ul>
Singapore	<p>Highly regulated country.</p> <p>Lloyd's Asia holds responsibility for the regulatory oversight of coverholder appointments made by service companies in Singapore and supports the market in complying with the relevant regulatory requirements.</p> <p>Note 1: Lloyd's managing agents operating from London are not permitted to grant binding authority agreements to coverholders operating in Singapore as</p>	<p><b>Contact:</b> <a href="mailto:LloydsAsiaCompliance@lloyds.com">LloydsAsiaCompliance@lloyds.com</a>  <b>Must include:</b> "Coverholder – [Request Type]" in your subject email for our ease of reference.</p> <p>The <a href="#">coverholder request form</a> must be provided to Lloyd's Asia for all coverholder requests (new applications and change to permission tasks, i.e. class of business and regional extensions).</p>

	<p>such appointments can only be done by Lloyd's Asia service companies in Singapore.</p> <p>Note 2: Non-Singapore domiciled coverholders must note there should be no solicitation of business and there should be no Singapore based broker in the chain unless regulatory approval is obtained.</p>	<p>For a new coverholder wishing to setup in Singapore, additional requirements include an interview with the Lloyd's Asia CEO with a detailed business plan.</p> <p>Please contact Lloyd's Asia for further guidance on the above information requirement, including relevant forms.</p>
Hong Kong	Highly regulated country.	<ul style="list-style-type: none"> <li>• Details of the product or classes that the Coverholder will handle in respect of Hong Kong.</li> </ul>
Switzerland	<p>Highly regulated country with specific requirements regarding using a local intermediary which is FINMA approved. No direct contact with local insureds.</p> <p>The categories of intermediary entitled to deal directly with Swiss insureds are:</p> <p>Lloyd's Swiss Brokers approved as (1) either Lloyd's open market correspondents or Lloyd's Coverholders and (2) by the Swiss Financial Market Supervisory Authority FINMA in accordance with the terms of the Swiss Federal Council decision of 31 October 1947.</p> <p>Lloyd's Brokers, registered on the FINMA public register of insurance intermediaries (<a href="http://www.vermittleraufsicht.ch/docs/finma_content.asp?id=31079&amp;aktion=&amp;domid=1063&amp;lqi=">http://www.vermittleraufsicht.ch/docs/finma_content.asp?id=31079&amp;aktion=&amp;domid=1063&amp;lqi=</a>).</p> <p>Other categories of intermediary are not permitted to deal with Swiss insureds directly.</p>	<ul style="list-style-type: none"> <li>• Does the applicant wish to deal directly with Swiss insureds?</li> <li>• Does the applicant wish to deal with Swiss insureds through other intermediaries?</li> <li>• Please name all potential intermediaries.</li> </ul>

	<p>The Delegated Authorities Team will reject an application from a non-Swiss Lloyd's Coverholder who is not authorised to deal directly with Swiss insureds.</p> <p>If the applicant wishes to trade as a wholesaler through Lloyd's Swiss brokers, the name and the FINMA registration number (<a href="https://register.vermittleraufsicht.ch/search.aspx?lng=en">https://register.vermittleraufsicht.ch/search.aspx?lng=en</a>) of all such Lloyd's Swiss Brokers must be identified and attached to the application.</p> <p>The applicant may check who is or is not a Lloyd's Swiss open market correspondent or Lloyd's Swiss Coverholder (and thus also a Lloyd's Swiss Broker) by searching the corresponding Market Directories or by referring to Lloyd's Swiss office.</p>	
<p>South Africa</p>	<p>Lloyd's South Africa need to have oversight of all coverholder applications and changes to permissions as the regulator requires us to evidence effective oversight of our coverholders.</p> <p>Authorisation in South Africa by the prudential regulator is for both insurance and reinsurance business.</p>	<p>Details of the product or classes that the Coverholder will handle in respect of South Africa.</p> <p>For South African insurance business, the following information must be noted:</p> <ol style="list-style-type: none"> <li>1. In terms of the regulations, under the Short-term Insurance Act in South Africa, risk transfer occurs for <b>insurance</b> business when premium is paid by the policyholder to the local intermediary. Premium Payment Warranty clauses can therefore not apply to South African business;</li> <li>2. In the Lloyd's context, for the purposes of compliance with the premium collection regulations, the Lloyd's broker is deemed to be the insurer (where premium is</li> </ol>



paid to the Lloyd's broker by the local Lloyd's Open Market Correspondent (OMC)) in terms of an Exemption that the conduct regulator in South Africa (FSCA) granted to Lloyd's;

3. Local intermediaries **must instruct the bank to pay the Lloyd's broker within the 15-day period after the end of the month in which the premium was received**, in terms of the Exemption.

In view of the above, please therefore provide us with the following information:

1. Please confirm whether the business will be accessed through local Lloyd's OMCs?
2. How will the premium be paid? Kindly provide us with the details in terms of the process as the above regulatory requirements relating to premium collection are relevant here if the premium is being paid by a local intermediary (the local OMC).
3. How would a claim be dealt with? For South African policyholders, service of suit for Lloyd's underwriters is at the local representative office with my details as the Representative.
4. The above is relevant due to the provisions in the Insurance Act, 2017. In terms of the Insurance Act in South Africa, 'insurance business conducted in the Republic' means insurance business relating to *any (a) risk of a policyholder residing or located in the Republic irrespective of where the risk is located and includes any placement of insurance business through a person that provides binder functions referred to in section 49A(1) of the Long-term Insurance Act, 1998, or section 48A(1) of the Short-*



		<i>term Insurance Act, 1998, on behalf of Lloyd's or a Lloyd's underwriter; and (b) risk emanating in the Republic irrespective of where the policyholder resides or is located."</i>
Israel	Highly regulated country with specific laws regarding policy wordings, specific classes of business and claims handling.	<ul style="list-style-type: none"> <li>• Details of the product or classes that the Coverholder will handle in respect of Israel.</li> <li>• Confirmation that the policy wording intended to be used in Israel is approved by the local regulator.</li> </ul>
United Arab Emirates	<p>Highly regulated country, we have no licence to write insurance in or from this country. Any business to be written in or from this country requires detailed discussions with the regional representative.</p> <p>The following information should be provided:</p> <p>Lloyd's underwriters may not appoint coverholders domiciled in the UAE (excluding DIFC) for either insurance or reinsurance business. Non-domiciled coverholders are permitted write reinsurance business from outside the territory. As Lloyd's is currently only licensed on a Reinsurance basis in this region, any coverholder looking to expand their permissions into UAE will need approval for Reinsurance (World-Wide) on Atlas and NO regional extension to the UAE is required at present. Please check Crystal for further information about any class specific insurance exceptions and regulatory changes.</p> <p>Lloyd's underwriters can appoint coverholders in the DIFC to write insurance of DIFC risks and non-UAE</p>	<p>Lloyd's underwriters looking to grant a binding authority to a coverholder located in the UAE (DIFC) will need to provided Lloyd's with the following additional information to the coverholder application:</p> <ul style="list-style-type: none"> <li>• Details of the product or classes that the Coverholder will handle in respect of UAE.</li> <li>• Details of how local taxes and charges will be paid.</li> <li>• Examples of the policy wordings that should</li> </ul>



	<p>risks (subject to any restrictions and in compliance with any requirements governing the insurance of the risk in the jurisdiction in which that risk is situated), and reinsurance of DIFC, UAE and non-UAE risks. Coverholders must be authorised by the Dubai Financial Services Authority (DFSA) be used.</p>	
<p>Lloyd's Europe</p>	<p>Europe A is the regional permission intended for risks that are to be written on Lloyd's Brussels paper via Lloyd's Insurance Company S.A (Lloyd's Brussels). A risk must be written on Lloyd's Brussels paper under a Coverholder Appointment Agreement (CAA) if the risk location is in the EEA and/or a policyholder is domiciled in the EEA. Only risks with a risk location or policyholder domiciled in the EEA, Switzerland, UK, Cyprus and Norway will be able to use this regional approval for direct business. For reinsurance, please refer to Crystal for additional guidance and regulatory exceptions and changes.</p> <p>A coverholder is automatically approved to write risks from its own domicile, however an EEA domiciled coverholder does not automatically gain Europe A as a regional permission once approved. If a coverholder intends to bind insurance originating from EEA territories other than its own territory, it will need to request Europe A as a regional permission. This is facilitated through the exercising of EU passporting rights.</p>	<p>When requesting Europe A, please provide the following information in the comments section of the ATLAS task:</p> <ul style="list-style-type: none"> <li>• A list of territories the risks will be written from</li> <li>• Confirmation that all relevant regulators of those territories have been notified of the Coverholders intention to exercise passporting rights (note: this may be checked against the registers of those regulators if applicable).</li> </ul> <p>The process for Lloyd's Europe applications is slightly different due to regulatory requirements. Please see <a href="#">here</a> for more information</p>



Lloyd's China	As Lloyd's China is an insurance company it requires the process to stay as it was before due to the local regulators.	Details of the product or classes that the Coverholder will handle in respect of China. Our review will then be specifically tailored depending on the detail provided.
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# Ongoing Customer Oversight Referrals



## Type: Applications and change of permissions referrals

These referrals need to be referred to the Customer Oversight team at Lloyd's. Please complete the relevant form(s) as detailed below and email this to [fairvalue@lloyds.com](mailto:fairvalue@lloyds.com). For Master Policy Exemptions please email [conduct@lloyds.com](mailto:conduct@lloyds.com).

Application referrals	Reason	What Lloyd's will need to check
Acquisition costs at 50% or over	Managing agents should focus on good customer outcomes and ensure products provide fair value. This area has been identified as high risk to the customer.	New and renewing products distributed via binders, line slips, consortia, master policies or open market. <a href="#">Acquisition Costs Referral Form</a>
Loss ratios of 20% or less	Managing agents should focus on good customer outcomes and ensure products provide fair value. This area has been identified as high risk to the customer.	New and renewing binders, line slips and master policies for products listed in SUP 16 Annex 48R in the FCA Handbook that provide cover for individuals, microenterprises or SMEs where there is a loss ratio of 20% or less for renewals or an anticipated loss ratio of 20% or less for new business. These should be referred to Lloyd's pre-bind and receive approval before they are written. The relevant loss ratio is the loss ratio net of acquisition costs. The loss ratio for renewals should be

		<p>calculated over the previous five years (or however long the arrangement has been written where it has been written for less than five years)</p> <p><a href="#">Loss Ratio Referral Form</a></p>
Declinature rates of 20% or above	<p>Managing agents should focus on good customer outcomes and ensure products provide fair value. This area has been identified as high risk to the customer.</p>	<p>Renewing binders, line slips and master policies for products listed in SUP 16 Annex 48R in the FCA Handbook that provide cover for individuals, microenterprises or SMEs where the claims declinature rate is 20% or above over the previous 12 month period (provided there have been at least 50 claims during the period). These should be referred to Lloyd's pre-bind and receive approval before they are written</p> <p><a href="#">Claims Denial Rate Referral</a></p>
Secondary sales	<p>Managing agents should focus on good customer outcomes and ensure products provide fair value. This area has been identified as high risk to the customer.</p>	<p>New and renewing products sold alongside non-insurance products via binders, line slips, consortia, or open market.</p> <p><a href="#">Secondary Sales Referral form</a></p>
High Volume Distribution	<p>Managing agents should focus on good customer outcomes and ensure products provide fair value. This area has been identified as high risk to the customer.</p>	<p>New to the market, or new to a managing agent, binders, line slips and master policies that are expected to have customers that number 25% or more of the total number of eligible complainants in the managing agent's last eligible complainant return. Subject to; if the number of additional customers will be less than 5,000 the arrangement does not need to be referred and where there is expected to be more than 50,000 additional customers the</p>



		arrangement should be referred whether or not the 25% trigger is reached. <a href="#">High Volume Distribution Referral Form</a>
Master Policy Exemptions	<p>The Requirements for the Writing of Master Policies set out the circumstances where Lloyd's considers that Master Policies can be used appropriately. Where an arrangement does not meet all these requirements it should be written using a different placement method, such as a binding authority.</p> <p>Where a managing agent considers that the best placement method remains a Master Policy an application can be made to the Customer Oversight Team for an exemption from one or more of the Master Policy requirements.</p>	<p>Exemption requests should be submitted by the lead managing agent to their Customer Oversight Manager and <a href="mailto:conduct@lloyds.com">conduct@lloyds.com</a>. These should include an overview of the Master Policy including who the Master Policyholder is, who the beneficiaries are and what coverage is provided as well as setting out the requirement(s) for which that exemption is being requested and an explanation of why the exemption will not have a detrimental impact on the Master Policyholder or beneficiaries. The Master Policy should not be bound until approval has been received from Lloyd's.</p>

# Ongoing Delegated Authority Referrals



## Type: Delegated Authorities Operational Checks

The areas listed below will require involvement from the Delegated Authority team who will be able to provide support and guidance on these topics. These areas are ongoing considerations which will require involvement from Lloyd's Delegated Authority team. Should your request fall into any of these requirements please reach out to [Coverholders@lloyds.com](mailto:Coverholders@lloyds.com).

Delegated Authorities Operational Checks	Reason	What Lloyd's will need to check
Year of account transfers	As per IDA rules Legal and processing implications.	<ul style="list-style-type: none"> <li>• UMR</li> <li>• Inception date of the binding authority</li> <li>• Detailed rationale as to why the MA is requesting to move it to another year of account</li> <li>• Whether any risks have already been written in the previous year of account</li> <li>• If so, how many risks</li> <li>• Is this in relation to Lloyd's Europe business</li> </ul>
Agreements exceeding permitted period length	Where a binder, lineslip or consortia is requested to extend beyond the permitted period, Lloyd's needs to give agreement to this	<ul style="list-style-type: none"> <li>• UMR</li> <li>• How long the MA is requesting the binder to run for</li> <li>• Detailed rationale as to why MA is requesting to extend, rather than renew the contract</li> </ul>



		<ul style="list-style-type: none"> <li>• Is it Lloyd's Europe business</li> </ul>
Continuous contract requests	Anyone looking to place a binding authority contract with a single subscribing managing agent or service company as a continuous contract until further notice.	<ul style="list-style-type: none"> <li>• UMR</li> <li>• Contract wording</li> <li>• Coverholder and where they are domiciled</li> <li>• Understand approach to compliance with Continuous Contracts Guidelines <a href="https://www.lloyds.com/continuous-contracts">Continuous contracts (lloyds.com)</a></li> </ul>
Sub Delegation	<p>Lloyd's appetite for sub-delegation remains very low because of the known risks arising from extended distribution chains. We will, however, consider individual applications to permit coverholders to sub-delegate in appropriate limited circumstances, provided suitable, robust controls are in place.</p> <p>Please note it is not possible to consider these types of applications in respect of business to be written through Lloyd's Europe.</p>	<ul style="list-style-type: none"> <li>• Details of the sub delegation proposal will be reviewed. We will arrange a meeting to discuss with the appropriate Lloyd's representatives to discuss further should more information be required.</li> </ul>
Facility layering	This would cover lineslips and consortia placing binding authorities. It would also include a coverholder using a C&C number to place business. Our appetite for facility layering is low and requires answers to the following questions:	<p>Lineslips &amp; Consortia placing binding authorities:</p> <ul style="list-style-type: none"> <li>• We will need to understand the request for sub-delegation. There are limits on sub-delegation regarding Lloyd's Europe business so please confirm if this involves Lloyd's Europe/CAA business.</li> <li>• We will need to understand the market construct and distribution chain?</li> <li>• How will the followers know they are on risk? What information do they get? Risk / claims / Audit how will it be processed?</li> <li>• Is there value in having a longer chain? Does it cause claims complications?</li> <li>• Any other information you think mitigates the risks of layering.</li> </ul>

		<p>Coverholders using a C&amp;C number to place business:</p> <ol style="list-style-type: none"> <li>1. Confirmation of whether there will be Company markets participating on the C&amp;C number</li> <li>2. Confirmation this facility will not be marketed as a Consortium</li> <li>3. Where will the stamp go down (in which country)?</li> <li>4. Will there be a Coverholder involved and who will be putting the stamp down? Please provide the Coverholder pin that the stamp will be allocated to.</li> <li>5. Will the C&amp;C stamp be put down on lineslips?</li> <li>6. Confirmation this facility will end at 31/12</li> <li>7. Confirmation of participants and signed lines</li> </ol>
<p>Long term declarations</p>	<p>Individual declarations that are longer than 18months under multi-year contracts.</p>	<ul style="list-style-type: none"> <li>• UMR of multi-year or continuous contract</li> <li>• Period of declaration</li> <li>• Rationale as to why the MA would require an exemption to the IDA rules</li> <li>• How will the reinsurance of these declarations be considered</li> <li>• Has the automatic re-signing of the binding authority been considered whilst making this decision</li> </ul>
<p>Removal of Underwriting Authority from a Coverholder on Short Notice</p>	<p>The immediate removal of authority from a coverholder can be damaging. It may also result in adverse outcomes for policyholders who may be unable to renew their policies in the manner they expected or it may disrupt the servicing of their policies.</p>	<p><a href="#">Removal of Underwriting Authority on Short Notice</a></p>