

SECTION E

GUIDANCE NOTES FOR CANDIDATES

General Guidance

1. It is the responsibility of candidates to ensure that this form is fully completed and submitted on time.
2. These elections are governed by the Constitutional Arrangements Byelaw (No. 2 of 2010) (the Byelaw).
3. Working members include non-underwriting working members.

Eligibility

4. Only those who are registered as working members of the Society on 21 September 2020 (the notice of election date) are entitled to stand in the election. Candidates who have ceased to be a working member by the ballot date on 20 November 2020 shall not be eligible to become a member of Council.
5. In order to stand in the election, candidates must have been nominated for election as a working member of Council by six (6) other members of the Society who are registered as working members of the Society on 5 October 2020 (the nominations date).
6. If the Candidate has already served more than 9 years (in aggregate) in any capacity (other than as an Executive Director) they are not eligible for nomination for a term commencing sooner than 3 years after the expiry of their previous last term.
7. In accordance with paragraph 5.17 of the Constitutional Arrangements Byelaw (No 2 of 2010) each candidate shall submit a statement of their previous service, identifying any periods during which the candidate was a member of the Council, a nominated representative of a corporate member of Council or a member of the Franchise Board.
8. In addition, working members who are connected with an incumbent working or external member of Council or who meet any of the other circumstances set out in paragraph 5.28 of the Byelaw are not eligible for nomination. The Byelaw provides that a working or external member of Council is connected with another working or external member of Council where:
 - (a) They are companies in the same corporate group which corporate group includes a corporate member, an underwriting agent, or a Lloyd's broker
 - (b) They are directors or employees in the same corporate group which corporate group includes a corporate member, an underwriting agent, or a Lloyd's broker;
 - (c) One member of the Council is a director, partner, employee, agent or controller of or in the other member of the Council.

Where these circumstances apply or would apply if you are elected, you are not eligible for nomination to Council. In the event that a working or external member of Council becomes connected with another working or external member of Council after they have been elected the Byelaw provides for the member with the longer term of office remaining to cease to be a member of Council. The vacancy arising as a result will be filled in accordance with arrangements determined by the Council in accordance with its powers under the Byelaw.

Number of seats available

9. There are three working member seats in this election. If no more than three candidates are validly nominated, those candidates will be declared to be elected and a ballot will not be held.
10. Two of the working member seats are offered for election for a term of three years and one is offered for a term of two years. The candidate with the fewer or fewest votes will receive the shorter term of office. In the event of a tie, the distribution of the terms of office shall be determined by agreement between the candidates or, in the absence of such an agreement, shall be determined by lot by the Secretary to the Council and such determination shall be final and binding for all purposes. This is in accordance with paragraph 5.24 of the Byelaw,

Completing SECTION A of the Form**SECTION A (1) Questions 15, 16 and 17: Disclosure of relevant interests**

11. Candidates are required to disclose their own interests and those of connected persons in Lloyd's-related and other insurance entities. Candidates should also disclose any other interests, including any potential conflicts of interest which may be considered to conflict with their duties as an elected member of Council. It is for candidates to determine whether a particular Lloyd's related or other interest may conflict or may reasonably be perceived to conflict with their duties as an elected member of Council, and should therefore be disclosed in SECTION A of the Candidature Form.
12. For the avoidance of doubt, however, candidates should disclose the following:
 - (a) Other appointments the candidate currently holds (executive & non-executive);
 - (b) beneficial interests of the candidate and their connected persons in Lloyd's-related and other insurance entities whether listed or not (other than shareholdings of three per cent (3%) or less in a non-Lloyd's-related company);
 - (c) directorships, partnerships, employment or other appointments of candidates or connected persons in Lloyd's-related or other insurance entities;
 - (d) remuneration, fees etc. of candidates (but not of connected persons) received from Lloyd's-related or other insurance entities; and
 - (e) other relevant Lloyd's-related or insurance interests of the candidate or his/her connected persons which should be disclosed.
13. For the purposes of this form "**connected person**" means:
 - (a) a candidate's spouse, civil partner, parent, brother, sister, child or step-child under the age of 18 or a candidate's spouse's or civil partner's parent, brother, sister, child or step-child under the age of 18 (together the candidate's family);
 - (b) a trustee (acting as such) of any trust of which the candidate or any of the candidate's family is a beneficiary or discretionary object (other than a trust which is either an occupational pension scheme or an employee's share scheme which does not, in either case, have the effect of conferring benefits on persons all or most of whom are related parties);

- (c) a body corporate controlled by the candidate alone or by the candidate and persons connected together, or with which a candidate or persons connected with him/her is associated¹;
- (d) a limited liability partnership in which:
 - (i) a candidate is a member; or
 - (ii) a member is a person who, by virtue of sub-paragraphs 11(a), 11(b) or 11(c) above is connected with the candidate; or
 - (iii) a member is a limited liability partnership or a Scottish limited partnership in which the candidate is a member or partner respectively or in which there is a member or partner who, by virtue of sub-paragraphs 11(a), 11(b) or 11(c) above is connected with the candidate;
- (e) a Scottish limited partnership in which:
 - (i) a candidate is a partner; or
 - (ii) a partner is a person who, by virtue of sub-paragraphs 11(a), 11(b) or 11(c) above is connected with the candidate; or
 - (iii) a partner is a limited liability partnership or a Scottish limited partnership in which the candidate is a member or partner or in which there is a member or partner who, by virtue of sub-paragraphs 11(a), 11(b) or 11(c) above is connected with the candidate.

SECTION A (2) Question 1: Candidate's electoral statement

14. This should be the candidate's personal manifesto to the electorate and should explain why the candidate should be elected to Council. Where possible, candidates should avoid reciting biographical details already covered in the candidature form.
15. The Council of Lloyd's reserves the right to reduce and/or delete content where the 400 word limit is exceeded and/or if it is reasonably satisfied that the statement contains defamatory material, misleading information or any other information which it deems not to be in the interests of the Society.

Completing SECTION B of the Form

Questions 1 to 5: FITNESS AND PROPRIETY

16. Members of Council need to be notified to the PRA and the FCA and are designated as key function holders under the Senior Managers and Certification Regime. As a consequence, Lloyd's is required to ensure that members of Council meet on an ongoing basis certain PRA conduct standards and FCA conduct rules and remain fit and proper for their role. The information requested in this section of the form is required from all candidates for this purpose. Additional information may be required as part of the PRA/FCA notification process if you are successfully elected.

¹ The terms "control" and "associated" shall have the meanings given by the Financial Services and Markets Act 2000. The relevant definitions are available at:
<https://www.handbook.fca.org.uk/handbook/glossary/?starts-with=A>
<https://www.handbook.fca.org.uk/?definition=G226>

CHECKLIST (PLEASE TICK EACH BOX)

Please ensure you have:

SECTION A

- Completed Candidate's Information in Section A (1)
- Completed Candidate's statement in Section A (2)
- Completed Candidate's Information in Sections A (3)
Information in Section A (3) will not be disclosed to the electorate
- Provided a statement of the previous service on the Board or Council (Section A (3), question 15)
- Emailed / attached your photo
- Attached your full CV

SECTION B

- Answered all the questions on Fitness & Propriety

SECTION C

- Obtained the support and consent of six (6) other working members

SECTION D

- Completed the declarations/confirmations