

THIS DEED OF UNDERTAKING AND POWER OF ATTORNEY is made the day of

BETWEEN:

(1) **THE SOCIETY incorporated by Lloyd's Act 1871 by the name of LLOYD'S** of One Lime Street London EC3M 7HA (“Lloyd's”) and

(2) _____ of _____ (“the Proposed Trustee”)

WHEREAS:

(A) _____ of _____ (“the Agent”) is a managing agent at Lloyd's

(B) The Agent wishes to appoint the Proposed Trustee as a Managing Agent's Trustee of the Agent (in its capacity as Managing Agent) under and in respect of all Lloyd's Premiums Trust Deeds (whether for general or long term business) of underwriting members of Lloyd's in respect of whom the Agent is or will become a Managing Agent (as such expression is defined in the Trust Deed in question) (together the “Relevant Trust Deeds” and each a “Relevant Trust Deed”) **AND** as regards such of the Relevant Trust Deeds as are for general business as a Managing Agent's Dollar Trustee of the Agent (in its capacity as Managing Agent) under and in respect of the applicable Lloyd's American Instrument 1995 (General Business of Individual Members or as the case may be Corporate Members), as a Managing Agent's Singapore Policies Trustee of the Agent (in its capacity as Managing Agent) under the applicable Lloyd's Asia (Singapore Polices) Instrument 2002, and as a Managing Agent's Offshore Policies Trustee of the Agent (in its capacity as Managing Agent) under the applicable Lloyd's Asia (Offshore Polices) Instrument 2002 and the Proposed Trustee desires to be so appointed

(C) The Proposed Trustee has agreed to enter into this Deed and to give the undertakings to Lloyd's and the power or powers of attorney herein contained in consideration of the Council of Lloyd's granting its consent to the appointment of the Proposed Trustee as a Managing Agent's Trustee, a Managing Agent's Dollar Trustee, a Managing Agent's Singapore Policies Trustee, and a Managing Agent's Offshore Policies Trustee of the Agent

NOW THIS DEED WITNESSETH as follows:-

1. For the consideration aforesaid the Proposed Trustee **HEREBY UNDERTAKES** to and covenants with Lloyd's that as regards any and every Lloyd's Premiums Trust Deed and applicable Lloyd's American Instrument, Lloyd's Asia (Singapore Polices) Instrument 2002 and Lloyd's Asia (Offshore

Polices) Instrument 2002 of or in respect of which the Proposed Trustee may at any time hereafter be appointed a trustee the Proposed Trustee will:

- (1) fully diligently and promptly carry out all duties imposed on the Proposed Trustee as such a trustee
- (2) carefully and properly exercise all powers, authorities and discretions (if any) conferred on the Proposed Trustee as such a trustee
- (3) otherwise fully comply in every respect with all the trusts powers and provisions declared and contained in the Lloyd's Premiums Trust Deed and the Lloyd's American Instrument in question, the Lloyd's Asia (Singapore Polices) Instrument 2002 in question, and the Lloyd's Asia (Offshore Polices) Instrument 2002 in question and
- (4) fully comply with any applicable requirements of the Council (as that expression is defined in such Lloyd's Premiums Trust Deed and Lloyd's American Instrument, the Lloyd's Asia (Singapore Polices) Instrument 2002, and Lloyd's Asia (Offshore Polices) Instrument 2002) made for the purposes of or in connection with that Lloyd's Premiums Trust Deed and/or Lloyd's American Instrument and/or Lloyd's Asia (Singapore Polices) Instrument 2002 and/or Lloyd's Asia (Offshore Polices) Instrument 2002

2. Without prejudice to the generality of the foregoing the Proposed Trustee, for the like consideration:

- (1) **HEREBY FURTHER UNDERTAKES** to and covenants with Lloyd's that as regards any and every such Lloyd's Premiums Trust Deed and applicable Lloyd's American Instrument, Lloyd's Asia (Singapore Polices) Instrument and Lloyd's Asia (Offshore Polices) Instrument as aforesaid the Proposed Trustee (or his or her personal representatives) will on the Proposed Trustee ceasing to be a trustee of or in respect of such Trust Deed and/or Instrument forthwith execute all necessary instruments and take all other necessary steps to ensure that all trust property subject thereto that is then vested (either solely or jointly with others) in or under the control of the Proposed Trustee (as such trustee) shall forthwith be paid or transferred or otherwise vested in or under the control of all or a permitted number of the new or continuing trustees thereof in accordance with the trusts powers and provisions therein contained and
- (2) **HEREBY AUTHORISES** the Council of Lloyd's on each such occasion within the period of 12 months from the time when the Proposed Trustee ceases to be a trustee of any such Lloyd's Premiums Trust Deed and/or applicable Lloyd's American Instrument, Lloyd's Asia (Singapore Polices) Instrument and Lloyd's Asia (Offshore Polices) Instrument as aforesaid by deed to nominate a person within such 12 month period to execute all or any of such necessary instruments and to take all or any of such other necessary steps as aforesaid on behalf

of and in the name of the Proposed Trustee as the Proposed Trustee's
duly appointed attorney for that purpose

IN WITNESS WHEREOF this instrument has been executed and delivered as
a deed the date first above written

The **COMMON SEAL** of **LLOYD'S**)
was hereunto affixed in the presence of)

.....
Authorised Signatory

SIGNED as a **DEED** by)
[insert name of Proposed Trustee])
in the presence of [insert name of)
witness])

.....
[signature of Proposed Trustee]

.....
[signature of witness]

[name, address and occupation of witness]

**INSTRUCTIONS FOR COMPLETION OF DEED OF UNDERTAKING AND
POWER OF ATTORNEY**

1. Do not date. Lloyd's will date this deed if and when it executes it.
2. On page 1 in (2) fill in the name and full address of "the Proposed Trustee" who must be an individual.
3. On page 1 in Recital (A) fill in the name and registered address of the managing agent (or, if it is a partnership, the address of its principal office).
4. The Proposed Trustee must sign at the appropriate place (as indicated) on page 3 in the presence of a witness.