

Global licences: the foundation of Multinational at Lloyd's

Lloyd's extensive trading rights underpin its multinational proposition. Through a combination of licences, authorisations and ongoing regulatory engagement, Lloyd's is able to offer managing agents the tools needed to grow in the multinational space.

Clients' global insurance needs can often be met through one single policy enabling reduced programme complexity.

US surplus lines

Lloyd's underwriters are able to write surplus lines business and reinsurance in all US states.

Insurance & reinsurance 'direct' licence

80 territories in which Lloyd's managing agents can write insurance and reinsurance typically on a single policy written on Lloyd's paper. These are policies that function as locally admitted placements.

Reinsurance only

Territories where Lloyd's is specifically registered or licenced to write reinsurance business only.

Cross border reinsurance

Territories where no licence is required, enabling Lloyd's to write reinsurance business, with underwriting activity taking place outside of the territory (subject to sanctions).

01 Flexible

Policies may be written by managing agents in London or locally via a branch (service company) or third party (cover holder) where licences permit.

02 Ready to use

Immediate access to the full suite of Lloyd's licences globally allowing managing agents to operate on a 'plug and play' basis.

03 Simple

Coverage can be structured through a single policy that functions as 'local' insurance in markets where coverage is provided.

04 Capital Efficient

Managing agents benefit from the Corporation's chain of security and central fund to satisfy local capital requirements.

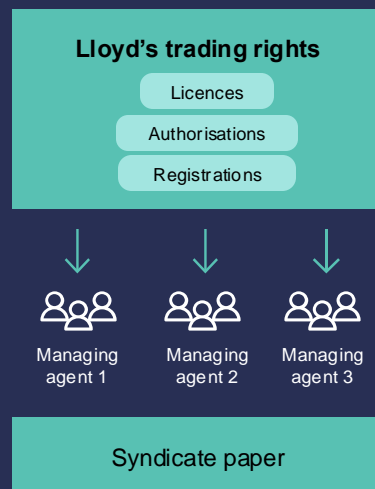
05 Cost effective

Licences are maintained by the Corporation and Lloyd's leads all engagement with local regulators on behalf of the market.

Lloyd's uses different licensing models to comply with local regulations and best support managing agents.

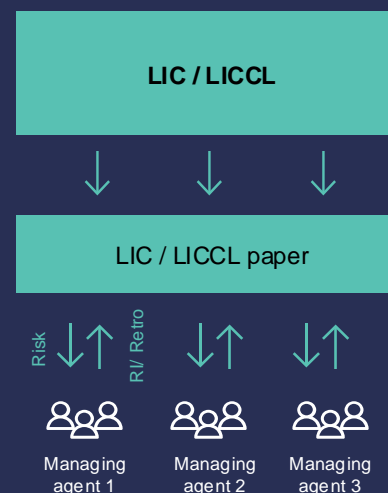
01 Standard licences

Managing agents benefit from Lloyd's licences maintained centrally by the Corporation.



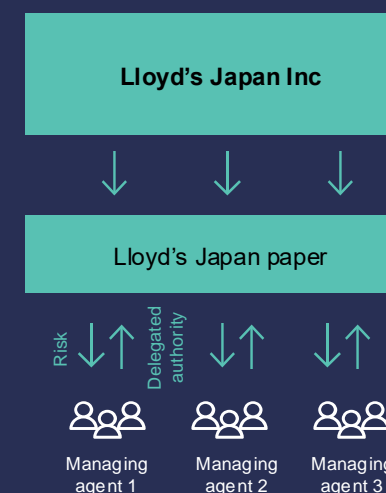
02 LIC (Europe) & LICCL (China)

LIC and LICCL are independent insurance companies, holding licences in their own names, not on behalf of managing agents.



03 Lloyd's Japan Inc

In Japan, the licence is held in the name of Lloyd's members, but policies are written through Lloyd's Japan as a coverholder.



How can Lloyd's licences help you transact multinational business?

	Overview	What this means for multinational
Flexible	Policies may be written by managing agents in London or locally via a wholly owned subsidiary (service company) or third party underwriting agent (coverholder) where licences permit.	Insurance can be provided where the customer wants it, or where there is the most appropriate underwriting expertise; whether that is in-country, a local hub or London.
Ready to use	Immediate access to the full suite of Lloyd's licences globally allowing managing agents to operate on a 'plug and play' basis.	Managing agents benefit from Lloyd's management of trading rights and do not have to seek local regulatory approval when writing business in a new market where licences are held.
Removes complexity	Coverage can be structured through a single policy that functions as 'local' insurance in markets where coverage is provided.	Insureds do not need to wait for local policies to be issued in each market of a multinational programme, removing delays from the placement process.
Capital Efficient	Managing agents benefit from the Corporation's chain of security and central fund to satisfy local capital requirements.	There is no need to capitalise overseas branches or subsidiaries to provide direct coverage, improving managing agents' capital efficiency.
Cost effective	Licences are maintained by the Corporation and Lloyd's leads all engagement with local regulators on behalf of the market.	Managing agents are therefore able to benefit from international compliance efficiencies and centralised regulatory reporting.



Lloyd's licences can provide the flexibility to write business from London, a local hub or in-country

Lloyd's Licensing Capabilities

Europe (1/3)

	Licence type/trading rights					Class of business covered								Additional info
	Lloyd's Europe		Lloyd's underwriters			Accident & Health	Aviation	Casualty FinPro	Casualty Other	Energy	Marine	Property	Specialty Other	Additional information/exceptions to Lloyd's trading rights
	Insurance	Reinsurance	Insurance	Reinsurance (onshore)	Reinsurance (cross-border only)									
Austria	✓	✓	✗	✗	✓	✓	✓	✓	✓	✓	✓	✓	Not permitted: Life and motor vehicle liability	
Belgium	✓	✓	✗	✗	✓	✓	✓	✓	✓	✓	✓	✓	Not permitted: Life and workers compensation	
Bulgaria	✓	✓	✗	✗	✓	✓	✓	✓	✓	✓	✓	✓	Not permitted: Life, compulsory personal accident cover for passengers in public transport and motor third party liability	
Croatia	✓	✓	✗	✗	✓	✓	✓	✓	✓	✓	✓	✓	Not permitted: Life, compulsory personal accident insurance of passengers on public transport, motor third party liability insurance and other compulsory transport insurance	
Cyprus	✓	✓	✗	✗	✓	✓	✓	✓	✓	✓	✓	✓	Not permitted: Life and Motor third party liability on FoE basis	
Czech Republic	✓	✓	✗	✗	✓	✓	✓	✓	✓	✓	✓	✓	Not permitted: Life and motor third party liability	
Denmark	✓	✓	✗	✗	✓	✓	✓	✓	✓	✓	✓	✓	Not permitted: Life and Motor vehicle liability on FoE basis	
Estonia	✓	✓	✗	✗	✓	✓	✓	✓	✓	✓	✓	✓	Not permitted: Life and motor third party liability	
Finland	✓	✓	✗	✗	✓	✓	✓	✓	✓	✓	✓	✓	Not permitted: Life, workers' compensation, motor third-party liability, medical malpractice and environmental impairment liability insurance	
France	✓	✓	✗	✗	✓	✓	✓	✓	✓	✓	✓	✓	Not permitted: Life	
French Guiana	✓	✓	✗	✗	✓	✓	✓	✓	✓	✓	✓	✓	Not permitted: Life	
Germany	✓	✓	✗	✗	✗	✓	✓	✓	✓	✓	✓	✓	Not permitted: Life	
Greece	✓	✓	✗	✗	✓	✓	✓	✓	✓	✓	✓	✓	Not permitted: Life	
Guadeloupe	✓	✓	✗	✗	✓	✓	✓	✓	✓	✓	✓	✓	Not permitted: Life	
Hungary	✓	✓	✗	✗	✓	✓	✓	✓	✓	✓	✓	✓	Not permitted: Life and motor third party liability	
Iceland	✓	✓	✗	✗	✓	✓	✓	✓	✓	✓	✓	✓	Not permitted: Life and motor third party liability	
Ireland	✓	✓	✗	✗	✓	✓ *(see Crystal)	✓	✓	✓	✓	✓	✓	Not permitted: Life and health insurance	

Lloyd's Licensing Capabilities

Europe (2/3)

	Licence type/trading rights					Class of business covered								Additional info
	Lloyd's Europe		Lloyd's underwriters			Accident & Health	Aviation	Casualty FinPro	Casualty Other	Energy	Marine	Property	Specialty Other	Additional information/exceptions to Lloyd's trading rights
	Insurance	Reinsurance	Insurance	Reinsurance (onshore)	Reinsurance (cross-border only)									
Italy	✓	✓	✗	✗	✓	✓	✓	✓	✓	✓	✓	✓	Not permitted: Life and motor vehicle liability and liability for ships	
Latvia	✓	✓	✗	✗	✓	✓	✓	✓	✓	✓	✓	✓	Not permitted: Life and motor third party liability	
Liechtenstein	✓	✓	✗	✗	✓	✓	✓	✓	✓	✓	✓	✓	Not permitted: Life and compulsory accident insurance and compulsory buildings insurance	
Lithuania	✓	✓	✗	✗	✓	✓	✓	✓	✓	✓	✓	✓	Not permitted: Life and motor third party liability	
Luxembourg	✓	✓	✗	✗	✓	✓	✓	✓	✓	✓	✓	✓	Not permitted: Life, Motor third party liability on FoE basis	
Malta	✓	✓	✗	✗	✓	✓	✓	✓	✓	✓	✓	✓	Not permitted: Life and motor third party liability	
Martinique	✓	✓	✗	✗	✓	✓	✓	✓	✓	✓	✓	✓	Not permitted: Life	
Mayotte	✓	✓	✗	✗	✓	✓	✓	✓	✓	✓	✓	✓	Not permitted: Life	
Monaco	✓	✓	✗	✗	✓	✓	✓	✓	✓	✓	✓	✓	Not permitted: Life	
Netherlands	✓	✓	✗	✗	✓	✓	✓	✓	✓	✓	✓	✓	Not permitted: Life	
Norway	✓	✓	✗	✗	✓	✓	✓	✓	✓	✓	✓	✓	Not permitted: Life	
Poland	✓	✓	✗	✗	✓	✓	✓	✓	✓	✓	✓	✓	Not permitted: Life and motor third party liability	
Portugal	✓	✓	✗	✗	✓	✓	✓	✓	✓	✓	✓	✓	Not permitted: Life	
Reunion	✓	✓	✗	✗	✓	✓	✓	✓	✓	✓	✓	✓	Not permitted: Life	
Romania	✓	✓	✗	✗	✓	✓	✓	✓	✓	✓	✓	✓	Not permitted: Life and motor third party liability	
Slovakia	✓	✓	✗	✗	✓	✓	✓	✓	✓	✓	✓	✓	Not permitted: Life and motor third party liability	
Slovenia	✓	✓	✗	✗	✓	✓	✓	✓	✓	✓	✓	✓	Not permitted: Life, compulsory personal accident insurance for passengers in public vehicles, motor third party liability, aircraft liability and other compulsory transport liability	
Spain	✓	✓	✗	✗	✓	✓	✓	✓	✓	✓	✓	✓	Not permitted: Life	

Lloyd's Licensing Capabilities

Europe (3/3)

	Licence type/trading rights					Class of business covered								Additional info
	Lloyd's Europe		Lloyd's underwriters			Accident & Health	Aviation	Casualty FinPro	Casualty Other	Energy	Marine	Property	Specialty Other	Additional information/exceptions to Lloyd's trading rights
	Insurance	Reinsurance	Insurance	Reinsurance (onshore)	Reinsurance (cross-border only)									
St Barthelemy	✓	✓	✗	✗	✓	✓	✓	✓	✓	✓	✓	✓	Not permitted: Life	
St Martin (French)	✓	✓	✗	✗	✓	✓	✓	✓	✓	✓	✓	✓	Not permitted: Life	
Sweden	✓	✓	✗	✗	✓	✓	✓	✓	✓	✓	✓	✓	Not permitted: Life and medical malpractice. Motor vehicle liability on FoE basis	
UK (United Kingdom)	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	Not permitted: *Lloyd's Europe: Life, employers' liability and motor third party liability	
Falkland Islands	✗	✗	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓		
Gibraltar	✗	✗	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	Not permitted: Motor third party liability (on FoS basis) Term life (on FoE basis)	
Guernsey	✗	✗	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	Not permitted: Motor third party liability business	
Isle of Man	✗	✗	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓		
Israel	✗	✗	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	Not permitted: Motor vehicle first party bodily injury and motor vehicle third party bodily injury insurance	
Jersey	✗	✗	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	Not permitted: Motor third party liability business	
San Marino	✗	✗	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓		
Switzerland	✗	✗	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	Not permitted: Life, sickness and legal expenses	

The above is a high-level overview of our licence type and classes of business. Further information can be found on Crystal.

Lloyd's Licensing Capabilities

Non-Europe (1/3)

MAT – Marine, Aviation & Transport

	Licence type/trading rights		Class of business covered								Additional info
	Insurance	Reinsurance	Accident & Health	Aviation	Casualty FinPro	Casualty Other	Energy	Marine	Property	Specialty Other	Additional information/exceptions to Lloyd's trading rights
Argentina	✗	✓	✓	✓	✓	✓	✓	✓	✓	✓	
Brazil	✗	✓	✓	✓	✓	✓	✓	✓	✓	✓	Not permitted: Endowment life insurance and supplementary pension plans.
Chile	✗ ✓ MAT only	✓	✓	✓	✓	✓	✓	✓	✓	✓	Insurance of MAT business permitted
Colombia	✗ ✓ MAT only	✓	✓	✓	✓	✓	✓	✓	✓	✓	Not permitted: Compulsory insurances, insurances associated with social security system, insurance where the insured/receiver/beneficiary is a State entity (see Crystal) Insurance of MAT business permitted
Ecuador	✗	✓	✓	✓	✓	✓	✓	✓	✓	✓	Retentions may apply
El Salvador	✗	✓	✓	✓	✓	✓	✓	✓	✓	✓	
Guatemala	✗	✓	✓	✓	✓	✓	✓	✓	✓	✓	
Honduras	✗	✓	✓	✓	✓	✓	✓	✓	✓	✓	
Mexico	✗	✓	✓	✓	✓	✓	✓	✓	✓	✓	
Nicaragua	✗	✓	✓	✓	✓	✓	✓	✓	✓	✓	
Panama	✗	✓	✓	✓	✓	✓	✓	✓	✓	✓	
Paraguay	✗	✓	✓	✓	✓	✓	✓	✓	✓	✓	
Uruguay	✗	✓	✓	✓	✓	✓	✓	✓	✓	✓	
Venezuela	✗	✓	✓	✓	✓	✓	✓	✓	✓	✓	
Anguilla	✓	✓	✓*(see Crystal)	✓	✓	✓	✓	✓	✓	✓	Not permitted: Long term business (see Crystal)
Antigua	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	Not permitted: Long term business (see Crystal)
Bahamas	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	

The above is a high-level overview of our licence type and classes of business. Further information can be found on Crystal.

Lloyd's Licensing Capabilities

Non-Europe (2/3)

	Licence type/trading rights		Class of business covered								Additional info
	Insurance	Reinsurance	Accident & Health	Aviation	Casualty FinPro	Casualty Other	Energy	Marine	Property	Specialty Other	Additional information/exceptions to Lloyd's trading rights
Barbados	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	Not permitted: Life, industrial life, bond investment business
Bermuda	✓	✓	✓ <small>*(see Crystal)</small>	✓	✓	✓	✓	✓	✓	✓	Not permitted: Long term business (see Crystal)
British Virgin Islands	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	
Cayman Islands	✓	✓	✓ <small>*(see Crystal)</small>	✓	✓	✓	✓	✓	✓	✓	Not permitted: Long term business (see Crystal) and health insurance for Caymanian residents
Dominica	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	Not permitted: Long term business (see Crystal)
Dominican Republic	✗	✓	✓	✓	✓	✓	✓	✓	✓	✓	
Grenada	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	Not permitted: Long term business (see Crystal)
Jamaica	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	
St Kitts & Nevis	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	Not permitted: Long term business (see Crystal)
St Lucia	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	Not permitted: Long term business (see Crystal)
St Vincent	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	
Trinidad & Tobago	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	Not permitted: Long term business (see Crystal)
Canada	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	Not permitted: Hail insurance in respect of crop (Quebec), home warranty insurance (British Columbia), life*, credit protection, title insurance (Newfoundland), mortgage default insurance and Surety* *can be written on a reinsurance basis
US Excess & Surplus Lines <small>(eligible for all states & territories)</small>	✓	N/A	✓ <small>*see Crystal for state level information</small>	✓	✓	✓	✓	✓	✓	✓	Not permitted: Life, A&H, workers' compensation, primary automobile *see Crystal for state level information
US Reciprocal Reinsurer <small>(in all states & territories)</small>	N/A	✓	✓	✓	✓	✓	✓	✓	✓	✓	

Lloyd's Licensing Capabilities

Non-Europe (3/3)

MAT – Marine, Aviation & Transport

	Licence type/trading rights		Class of business covered								Additional info
	Insurance	Reinsurance	Accident & Health	Aviation	Casualty FinPro	Casualty Other	Energy	Marine	Property	Specialty Other	Additional information/exceptions to Lloyd's trading rights
Australia	✓	✓	✗ (see Crystal)	✓	✓	✓	✓	✓	✓	✓	Not permitted: Workers' compensation, motor third party bodily injury, death liability, health, life, stand-alone funeral expenses, lenders' mortgage insurance
China	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	Not permitted: Life, export credit insurance business (long-term and short-term) and compulsory lines
Hong Kong	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	There are some restrictions around how life and compulsory classes can be written (see Crystal for more information)
India	✗	✓	✓	✓	✓	✓	✓	✓	✓	✓	
Japan (see Crystal for conditions)	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	
Labuan (Malaysia) (see Crystal for conditions)	✗	✓	✓	✓	✓	✓	✓	✓	✓	✓	Second Tier reinsurance licence – subject to first refusal by local reinsurers in Malaysia
Nepal	✗	✓	✓	✓	✓	✓	✓	✓	✓	✓	
New Zealand	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	
Samoa	✓	✓ (cross-border basis only)	✓	✓	✓	✓	✓	✓	✓	✓	Lloyd's underwriters can accept direct insurance business origination from Samoa when there is a Samoan domiciled and licensed intermediary in the placement chain. The underwriting activity for reinsurance business must take place outside Samoa
Singapore (Lloyd's Asia) (see Crystal for conditions)	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	Insurance licence access subject to setting up a local service company. Not permitted: Life, workers' compensation and motor third party liability (bodily injury)
Vanuatu	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	Not permitted: Life

Lloyd's Licensing Capabilities

Non-Europe (3/3)

MAT – Marine, Aviation & Transport

	Licence type/trading rights		Class of business covered								Additional info
	Insurance	Reinsurance	Accident & Health	Aviation	Casualty FinPro	Casualty Other	Energy	Marine	Property	Specialty Other	Additional information/exceptions to Lloyd's trading rights
Egypt	✗ ✓ MAT only	✓	✓	✓	✓	✓	✓	✓	✓	✓	Insurance of MAT business permitted
Mauritius	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	
Morocco – CFC <i>(see Crystal for conditions)</i>	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	Lloyd's underwriters can appoint service companies/coverholders in the CFC to write certain MAT and non-Moroccan risks (see Crystal for conditions)
Namibia	✓	✓	✓*(see Crystal)	✓	✓	✓	✓	✓	✓	✓	Not permitted: Long term policies, including life and health insurance, political risk
South Africa	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	Not permitted: Motor third party bodily injury liability, workers' compensation, medical and funeral expenses, life
UAE – ADGM <i>(see Crystal for conditions)</i>	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	
UAE – DIFC <i>(see Crystal for conditions)</i>	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	
Uganda	✗	✓	✓	✓	✓	✓	✓	✓	✓	✓	
Zimbabwe	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	Not permitted: Life