

# Global licenses: 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 licensed to write reinsurance business only.

## Cross border reinsurance

Territories where Lloyd's can transact cross-border reinsurance from, with all 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.