

LLOYD'S

Lloyd's ■ Together for a braver future ■



# Who we are

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Lloyd's is the world's leading insurance marketplace. Together with our customers, businesses and communities all over the world we are building a braver future — one that is more sustainable, resilient and inclusive.

Our purpose

# Sharing risk to create a braver world

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Working alongside industry leaders,  
policymakers and market partners to  
enable the progress our customers want,  
and the world our children deserve.

[www.lloyds.com/purpose](https://www.lloyds.com/purpose)



# Working together for a braver future ■

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What is a braver future?

**More sustainable** – transitioning to a low-carbon planet.

**More resilient** – using evidence and expertise to protect what matters most.

**More inclusive** – ensuring everyone can see a place for themselves in it.



Lloyd's ■ Together for a braver future ■

# Where we've come from

We began more than 300 years ago with a few courageous entrepreneurs in a coffeeshop. A pioneering spirit, trusted intelligence and a shared vision for how to build a more secure future have helped Lloyd's grow into the world's leading insurance marketplace.



# 300 years of progress

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“Not a breeze can blow in any latitude,  
not a storm can burst, not a fog can  
rise, in any part of the world, without  
recording its history here”

A journalist describes the Underwriting  
Room at Lloyd's, 1859

# An appetite for risk



A proud history of firsts

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Lloyd's issues the first...motor policy	<b>1904</b>
...aviation policy	<b>1911</b>
...satellite policy	<b>1965</b>
...political risk policy	<b>1971</b>
...cyber policies	<b>1999</b>
Lloyd's develops risk policies for drones, the sharing economy and driverless cars	<b>2000s</b>
Lloyd's establishes the first dedicated facility for new product innovation	<b>2019</b>



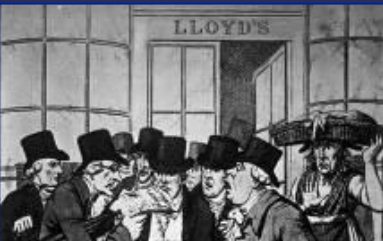
1600

**1652**

Coffee first imported to the UK, quickly becoming a fashionable drink of the elite and professional classes. Coffee shops become places to transact business.

**1688**

Lloyd's coffee shop's first mentioned in the London Gazette. Decades later, it had built a strong reputation for shipping news and was recognised as the reliable source of marine insurance.



1800

**1734**

Lloyd's list appears with daily shipping news on departures, arrivals, cargo and where other country's fleets or pirates were operating.



**1750**

Subscription market develops.

**1774**

Lloyd's moves to the Royal Exchange, the loss book is introduced.

**1799**

Loss of the Lutine. The ship's bell is recovered and hangs in the Underwriting Room today.

**1811**

The Lloyd's agency is established, a network of global agents appointed to bring back intelligence to the Lloyd's market.

**1877-1885**

The first non marine policies insured. Cuthbert Heath, one of Lloyd's most famous underwriters, begins to write the first non marine policies for burglary, hurricane and earthquake cover.



1900

**1904**

First insurance for a motorcar.

**1906**

The San Francisco earthquake. Cuthbert Heath famously instructs his San Francisco agent to pay policy holders in full, cementing Lloyd's reputation.



**1911**

First aviation insurance policy.

**1912**

Sinking of the Titanic. Despite the high level of claims (amounting to 20% of Lloyd's

premium income that year) Lloyd's insurers paid out in full within 30 days.

**1965**

First satellite insurance policy. Between 1974-82 the market would underwrite satellites for up to US\$100m each.



**1972**

Liliana Archibald becomes the first female Lloyd's broker. Today, Lloyd's is a committed champion of diversity and inclusion.



## 2000

## 1900

**1986**

The new Lloyd's building at One Lime Street, designed by Richard Rogers, was officially opened by Her Majesty The Queen in 1986. The youngest ever building to be granted Grade I status, the new building was nicknamed "the oil rig of Lime Street".



**1999**

Lloyd's Asia opens its doors in Singapore, growing to the largest of Lloyd's regional insurance platforms and home to more than 200 expert underwriters.

**1999**

Lloyd's pioneers first cyber insurance policy.



**2001, September 11**

The terrorist attack in New York City changes the world's perception of risk forever. It is also Lloyd's largest-ever single loss.

**2003**

Lloyd's introduces Realistic Disaster Scenarios to allow syndicates to better model their expected losses in the event of major disasters.

**2007**

Lloyd's is a founding member of the Climate Wise Initiative.



**2010**

Lloyd's Insurance Company (China) Ltd. was established in Shanghai, and in 2015, Lloyd's Dubai became the first Lloyd's underwriting hub in the Middle East.

**2011**

A catastrophic year saw an unprecedented run of natural catastrophes around the world. The market's experience contributed to the advancement of catastrophe risk modelling and provision.

**2018**

Lloyd's establishes first Europewide operation to ensure customers and partners in the EEA

can continue to access the Lloyd's market.

**2019**

The Future at Lloyd's bold new strategy to meet customers' needs and adapt to rapidly evolving risk environments.

**The  
Future  
at  
Lloyd's**

**2020**

Lloyd's continues to support its customers during the pandemic, with claims expected to total £6.2bn and donates £15m to charities concerned with healthcare, wellbeing and innovation.



Why Lloyd's?

# The value of our market

Our competitive market helps to ensure you receive the best possible outcomes across price, coverage and service – strengthening the value you get from your policy.

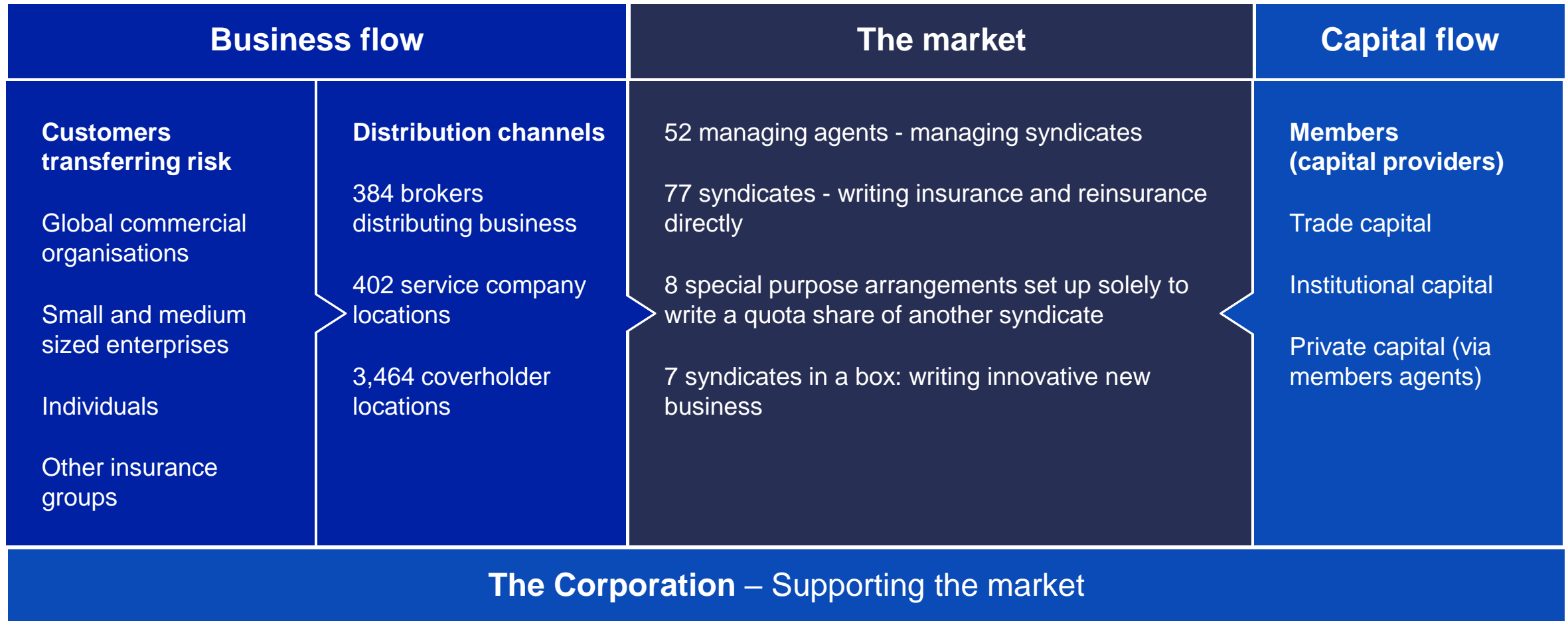


# How the market works

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# How the Lloyd's market works





Why Lloyd's?

# Global choice

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We are the world's largest insurance marketplace and global distribution network with access to onshore insurance and reinsurance in over 100 countries, through a single market.



Why Lloyd's?

# Global choice

- The world's largest specialist insurance market
- European Economic Area access via Lloyd's Europe

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384

Brokers you can work with

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3,400+

Coverholder office locations with a local route to Lloyd's

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77

Syndicates of specialist underwriting expertise

# Why Lloyd's? Global choice

- 180+ lines of business
- A global network of expertise

Accident & Health / Agriculture & Hail / Aviation /  
Financial Institutions / Crime/ Cargo / Casualty / Contingency /  
Cyber / Difference in Conditions / Directors & Officers /  
Employers Liability / Energy / Engineering / Extended Warranty /  
Financial Institutions / Fine Art / Legal Expenses /  
Livestock & Bloodstock / Marine / Medical Expenses /  
Medical Malpractice/ Motor / General Liability / Nuclear /  
Pecuniary / Personal Accident XL / Political Risks, Credit and  
Financial Guarantee / Power Generation / Professional Indemnity /  
Property / Space / Specie / Term Life / Terrorism / Yacht





LLOYD'S

# Unrivalled expertise

The Lloyd's market brings together  
the best minds in the industry to  
create innovative, responsive  
insurance solutions.



# Unrivalled expertise

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- 330 years of insurance expertise
- Bespoke solutions
- Collaboration
- Responding to emerging risk
- The best minds and the right expertise

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47,000\*

People operating in  
the Lloyd's market



An appetite for risk

# Unrivalled expertise Insuring project Noor 1

Covering:

- Construction
- Public liability
- Marine transportation
- Advanced loss of profit



Why Lloyd's?

# What we promise

We've built our reputation as the world's leading insurance and reinsurance market on protecting what matters most to people, businesses and communities to ensure they recover in times of need.



Why Lloyd's?

# Complete confidence

## Robust financial strength

Excellent financial security

AA-

Fitch Ratings  
(Very Strong)

A

A.M. Best (Excellent)

A+

Standard & Poor's  
(Strong)

AA-

Kroll Bond Rating  
Agency (Strong)

2022 Annual Report, published March 2023 [Lloyds.com/fullyearresults2022](https://www.lloyds.com/fullyearresults2022)

Lloyd's Chain of Security

£72.5bn

Syndicate level assets

£3.1bn

Central assets\*

Gross written premium

£46.7bn

\*Central assets exclude subordinated debt liability and the callable layer. For more information please see the annual report.

£34bn

Members' funds  
at Lloyd's



Why Lloyd's?

# Complete confidence

- Claims service excellence and security
- Rapid customer support when you need it most
- Your claim will be handled by a network of experts in our market and trusted third-party providers

2022 Annual Report, published March 2023 [Lloyds.com/fullyearresults2022](https://www.lloyds.com/fullyearresults2022)

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£161.7bn

Gross claims paid  
2014 -2022

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£1.78bn

Average gross claims  
paid every month  
(2022)

Why Lloyd's?

# An innovative claims service with a global presence

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- Reassuringly stable with a strong claims payment history and excellent customer service
- Thousands of specialist local partners to support customer claims
- Through the Lloyd's Lab, we invest in InsurTech solutions to pay your claims faster

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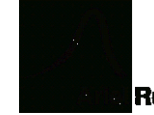
405

Local Delegated  
Claims Administrators  
2022



## Why Lloyd's?

# Lasting partnerships



Why Lloyd's?

## Lasting partnerships

We build a partnership with you for the long term. Our community of brokers and experts stay connected with you to make sure your policy is always the perfect risk transfer solution.

- Proven partnerships
- Consortia
- Third party partnerships





# The power of partnership

When a devastating earthquake struck Chile in 2010, the Lloyd's market sent over a delegation to gather information and support the local insurance market, as it attempted to cope with eight-years' worth of claims from one event.

## Key facts:

Response team:	<b>Faraday, Liberty Syndicate, Talbot, Lloyd's, Xchanging Claims Services</b>
Class of business:	<b>Reinsurance</b>
Claim settlement:	<b>US\$1.5billion</b>

Why Lloyd's?

# Advancing new thinking

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**Emerging risk  
Reports**



- A powerhouse of insurance knowledge
- Lloyd's Product Launchpad
- Thought leadership



Why Lloyd's?

# Harnessing innovation

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We've recognised the importance of bringing InsurTech into our market. It means we can nurture innovation and harness its benefits for our customers.

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1,803

InsurTech applications to  
join in the Lloyd's Lab  
over ten cohorts



Why Lloyd's? Case study

# Parametric insurance Product innovation

Parametric policies differ from traditional insurance by paying out compensation when a clearly defined parameter is exceeded. The triggering process relies on independent data from third-party indices and metrics that measure objective parameters.

- Buying process is fully automated online
- Claims payments are automatic
- Funds released quickly (no loss adjustor)

View full case study: [lloyds.com/triggeringinnovation](https://lloyds.com/triggeringinnovation)



Why Lloyd's? Case study

# Harnessing innovation

- IoT quality assurance and risk management solution
- Data lead claims efficiencies
- Adopted by the Lloyd's market, through the Lloyd's Lab

# Parsy!





# Why Lloyd's? Invaluable insight

Informing decision-making and sharing insight is at the heart of what powers the Lloyd's market. It's our job to know risk.





An appetite for risk

# Human endeavour Protecting the exceptional

Covering:

- A coffee master's tongue
- A wine taster's nose
- A footballer's legs



An appetite for risk

# Extreme explorations

## The coldest journey

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Covering:

- Search and rescue
- Environmental damage
- Personal accident





An appetite for risk

# Technological progressions Insuring Formula E

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Covering:

- General liability
- On track physical damage
- Personal accident
- Event cancellation insurance

A group of people are seated in a conference room, facing towards the left. A woman in the foreground, wearing a dark blue sleeveless top, has her right hand raised. She is looking towards the front of the room. Behind her, a man in a maroon shirt is also looking forward. To the left, two women are seated, one in a light blue shirt and another in a dark jacket. In the background, a large window with a grid pattern allows bright light into the room. A white mug is visible on a table in the foreground.

LLOYD'S

# Any questions?

Find out more at [lloyds.com](https://lloyds.com)



# Appendix slides

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For use when presenting financial data to brokers,  
coverholders and managing agents

- Five year review
- Global business breakdown
- Access and territories
- Partnering with global capital

Lloyd's performance

# Five-year review

	2022	2021	2020	2019	2018
Gross written premium	£46,705m	£39,216m	£35,466m	£35,905m	£35,527m
Combined ratio	91.9%	93.5%	110.3%	102.1%	104.5%
Result before tax	-£769m	£2,277m	- £887m	£2,532m	- £1,001m
Return on capital	-2.0%	6.6%	-2.8%	8.8%	-3.7%

2022 Annual Report, published March 2023 [Lloyds.com/fullyearresults2022](https://lloyds.com/fullyearresults2022)



Lloyd's performance

# Global business breakdown

% Reinsurance

33

% Property

26

% Casualty

28

% Marine, Aviation & Transport

8

% Energy

3

% Motor

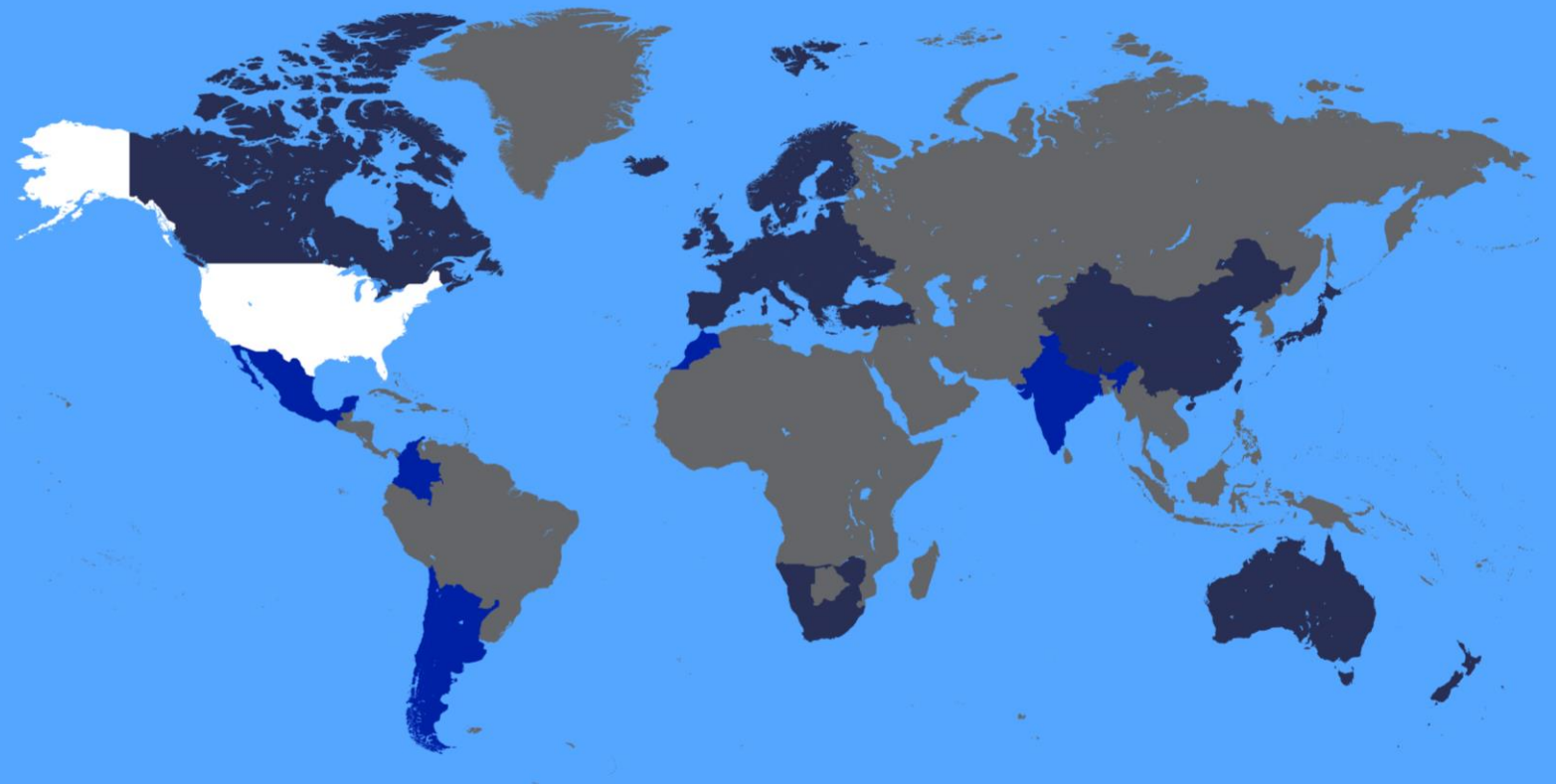
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Global network

# Servings clients in 200 countries and territories

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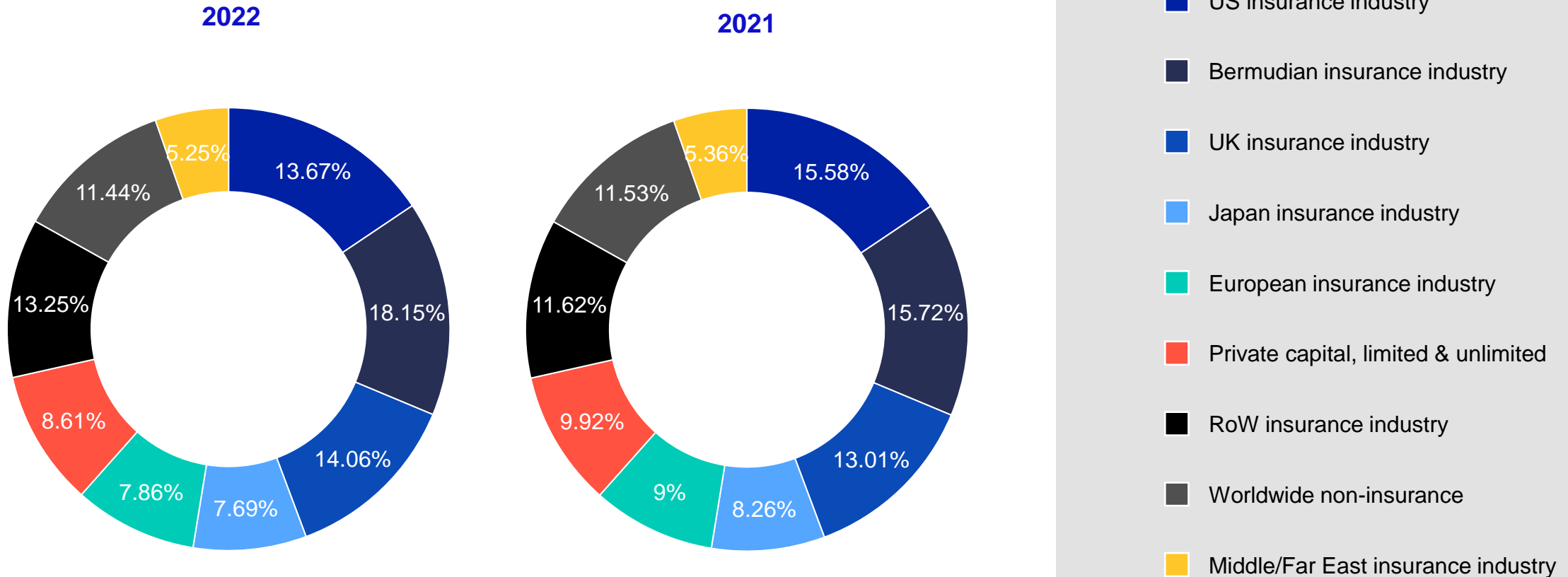
- Cross border reinsurance only
- US Cross border/onshore reinsurance and surplus lines insurance
- Cross-border/onshore reinsurance
- Onshore insurance/reinsurance licence





# Partnering with global capital

by source and location



# Disclaimer

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