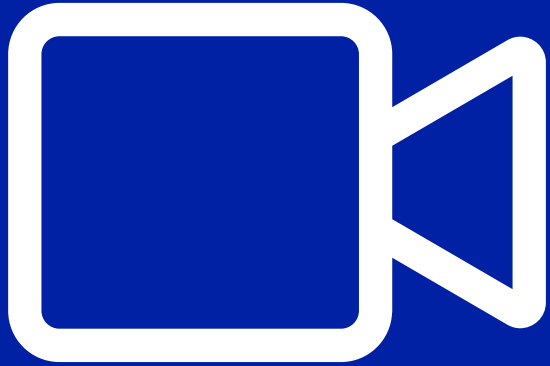


# TPD Reserving Data Transformation

## June Briefing and Q&A

04 June 2024



This session will be recorded for offline viewing.



Please mute your microphones.



**Do** interact with us, using the Q&A chat functionality.

# TPD Reserving Data Transformation

## Today's agenda

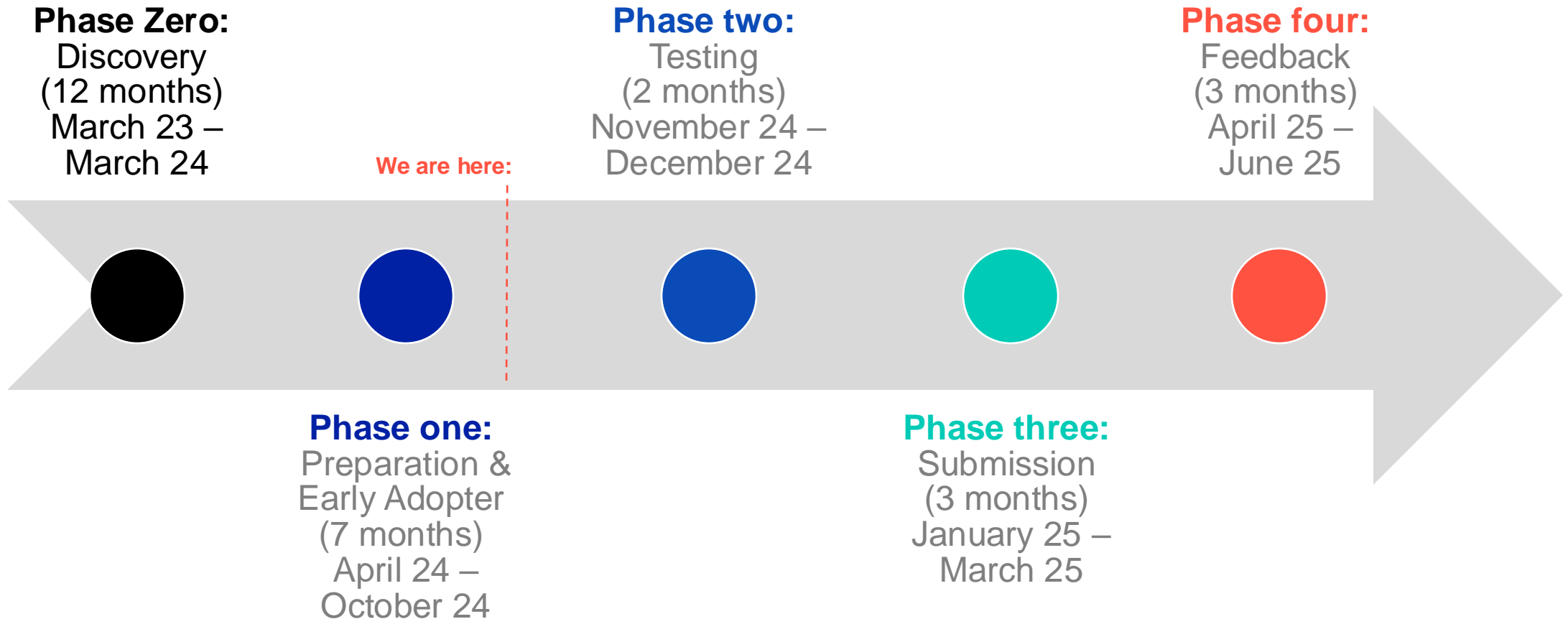
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Section	Focus	Timing
Introduction	Today's objectives	5 mins
Getting ready for change	Reserving data changes	15 mins
	Lloyd's Generic Lines of Business	
	Reserving oversight changes	10 mins
Timeline & next steps	What to do, when	10 mins
Q&A	Answering your questions	20 mins

# The journey so far...

## Market engagement

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# Glossary of terms

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**RRQ** – Reserving Return Quarterly (replaces GQD, previously known as ROD-Q)

**RRA** - Reserving Return Annual (replaces TPD, previously known as ROD-A)

**LOB** – Lloyd's Line of Business (supersedes Lloyd's Generic *Class* of Business)

**Pure Line/Pure LOB** – LOBs that contain a single type of business

**Buckets** – LOBs that contain a mixture of types of business

# Getting ready for change

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# Getting ready for change?

Review of material shared

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Capital & Reserving

Capital Guidance

Future of Reporting

Funds at Lloyd's

The Capital and Planning Group (CPG)

Reserving Guidance

Lloyd's Reserving Guidance and Support Materials

Reserving Oversight - TPD Transformation

A key strategic initiative within Lloyd's is to significantly reduce market burden through simplified process and consolidated collection of data.

Lloyds is adopting a laser focus on improving the Managing Agent experience.

Analysis conducted on the TPD return has identified potential benefits to the Managing Agents through the introduction of a new collection tool and rationalising and conforming returns to the outputs they are used for.

Here you will find useful documents and information related to the subject. Browse through our collection and discover everything you need to know and access to the most relevant up-to-date resources.

## Reserving Return Model - Proposal - April 2024

Download

## Reserving Return Changes – April 2024

Download

## Lloyd's Generic Line of Business Structure - April 2024

Download

[Future of Reporting \(lloyds.com\)](https://lloyds.com)

# Reserving Return - Key changes since December 2023

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- Loss Portfolio Transfer (LPT) / Adverse Development Cover (ADC) processes for accepting Syndicates. Where the accepting Syndicate does not have underlying data for splits of the data, a new process will enable Lloyd's to allocate the data appropriately. No LPT / ADC reporting required now on the ceding Syndicate. A separate email with further details to be sent to the impacted Syndicates.
- Reserving Class tag added to give additional information on Reserving Class.
- Net paid claims – Changed to cumulative from incremental collection. This was the only field that remained incremental. We have also removed the requirement to submit converted value for this field.
- Still to be determined
  - Collection of the Syndicate Class of Business (SCOB) to Syndicate Reserving Class mapping

# Reserving Return - Key changes since December 2023

Change	Detail
1. ULAE	<ul style="list-style-type: none"><li>Unallocated Loss Adjustment Expense (<b>ULAE</b>) Reserves will be collected only in the <b>Reserving Return</b>.</li><li>This data will also be temporarily gathered in the QMA for a short period of time enabling us to stop using the QMA later.</li></ul>
2. Cat Data	<ul style="list-style-type: none"><li>The QMA 800 form will have changes, which will be detailed in the QMA project updates.</li><li>The Reserving Return will now only require cat and major loss event data and estimates, not material loss codes*.</li><li>Cat data in the RRQ will cover all catastrophe (cat) codes mentioned in the QMA market bulletin.</li><li>Cat estimates in the RRA will be for the cat codes that need to be reported in the Q4 QMA.</li></ul>

- More instructions will follow in the reserving return guidelines.
- The final data model and specifications will be shared after this webinar.
- This means that for now, there's some overlap in data collection, but it's part of a transition plan. The focus is shifting to specific catastrophe-related data, and more details will be provided to guide this process.

\* Material loss codes are events that are currently reported in the QMA, but not specified in the QMA market bulletin.

The definition of these events are:

- 1) Ultimate expected to be in excess of £1m to the Syndicate
- 2) Other material cats: specifically monitored by the Managing Agent.

# Reserving Return - Summary of proposed major data model changes\*

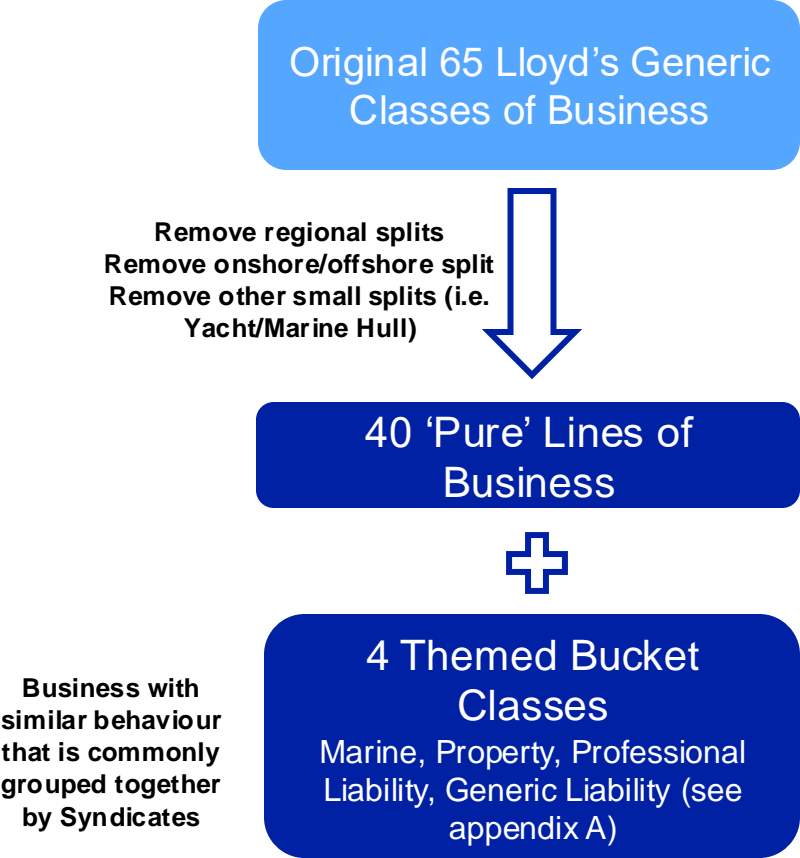
Old basis	New basis	Rationale
Risk codes	<b>Lloyd's Generic Line of Business, Syndicate's Reserving Class and risk code</b>	Gross estimates (not data) provided by Lloyd's Generic Line of Business and Syndicate Reserving Class, and Lloyd's will allocate to granularity required where appropriate. Gross data to be provided at risk code, Lloyd's Generic Line of Business and Syndicate Reserving Class.
Reinsurance at risk code	<b>Lloyd's Generic Line of Business and Syndicate Reserving Class</b>	Collect net information annually, at Lloyd's Generic Line of Business and Syndicate Reserving class for the latest return period. This is required for the Lloyd's Internal Model. No net risk code information collected.
N/A	<b>Inclusion of ultimate estimates</b>	Allows for review of full underwriting year (rather than only written estimates which we collect now) which will be more consistent when looking at performance vs plan and discussing with Managing Agents. (Gross and net)
Once per annum	<b>Collect gross data quarterly and estimates annually</b>	Allows removal of the GQD return, Lloyd's oversight activities and engagement can be spread through the year given data can be used quarterly for oversight. (Gross only)
Incremental data	<b>Cumulative data</b>	Reduces errors and resubmissions from amalgamating incremental returns.
All history	<b>Summarised data for 20+ pure years of account</b>	Trivial IBNR on prior years so not required at same granularity for reserving exercise. (Gross and net)
7 currencies	<b>Minimum USD and GBP</b>	No currency collected in the 191 form. Currencies stored following results of reserving exercise collected in quarterly cat data and RRA. Minimum requirement is USD and GBP.
N/A	<b>Lloyd's cat data</b>	Allows for greater accuracy in reserving exercise when removing cat data and therefore fewer market queries.
N/A	<b>LPT / ADC flag</b>	Additional reporting for receiving Syndicates where data is available. Removes distortions in data where the receiving Syndicate is unable to allocate to correct risk code or year of account. Allows us to remove double count in our data. No reporting required for ceding Syndicates.
All Solvency II data by risk code and item	<b>Solvency II data by SII class only and only required line items</b>	Strip the return to what is required only for South African reserving given it is in the SA regulations.
N/A	<b>Initial expected loss ratios by reserving class</b>	Additional reporting to assist in triaging concerns before discussing with Managing Agents (Gross Only)
N/A	<b>Removal of items not being used</b>	Remove by risk code and year of account: URP, claims outstanding other, claims outstanding discount credit and non-life annuity flag (Gross and net)

\* Minor amendments may be required on conclusion of the QMA return review

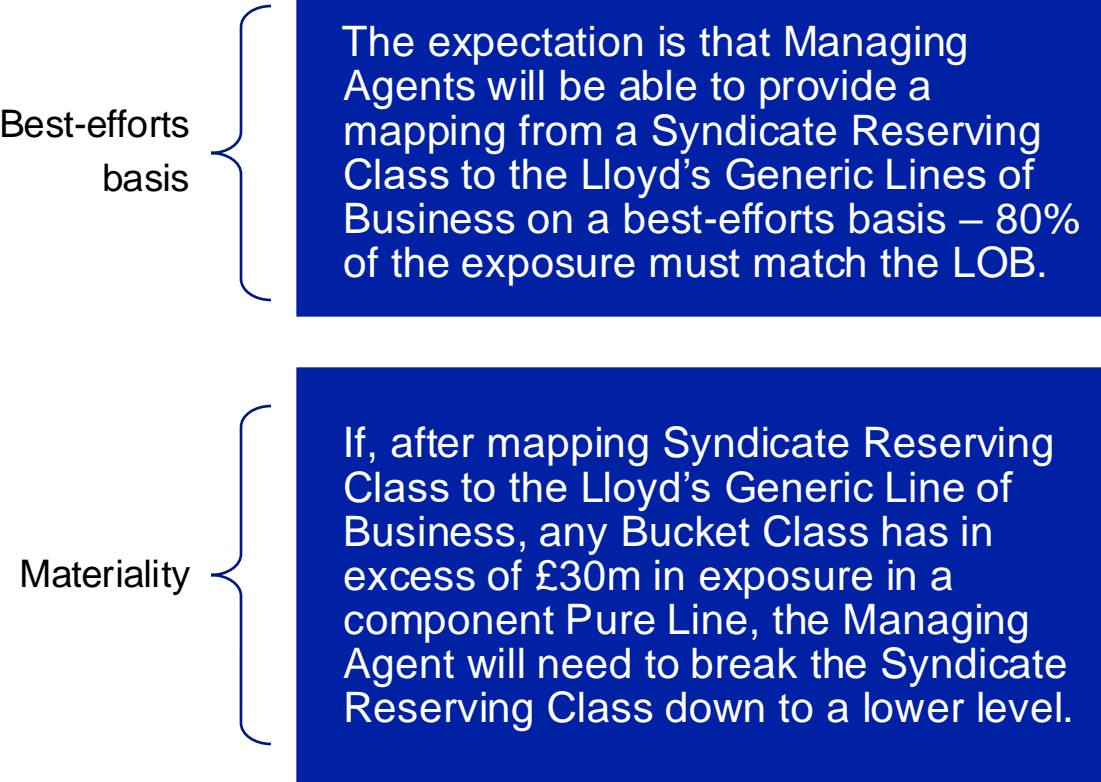
# Lloyd’s Generic Lines of Business (LOB) proposal

Background: Initial proposal to the market in October

## Class structure changes



## Guiding principles



# Summary of key changes since proposal in October 2023

## 1. Changes to existing Bucket Classes

Definitions of existing Buckets broadened to increase coverage of mixed classes

Property Bucket now contains Agriculture & Hail and Terrorism

Professional Liability Bucket now contains Cyber

## 2. New Portfolios Bucket Classes

Three new Bucket Classes introduced to handle highly mixed reserving classes like Specialty RI, ACT and other Market Facilities

## 3. Data detail flags in data model

Syndicate Reserving Class to LOB mappings will capture detail about region for certain classes (US, non-US, Worldwide), energy type (onshore, offshore, mixed) and Portfolios (certain types only e.g. ACT)

This will provide us with more qualitative information about business in the Market without the need for further allocations

# Key Change 1: Changes to the current 'Themed' Buckets

## No new Themed Bucket Classes introduced

- Some requests for other Themed Bucket Classes such as Aviation or Energy Buckets
- None of the new requested Bucket Classes were deemed to be credible

## Property Bucket now contains Agriculture & Hail and Terrorism

- Cyber & Terrorism tend to be areas that we monitor specifically during oversight which is why they were not originally included in Buckets
- We will lose some visibility of these classes in Actuarial Estimates
- We will still be able to identify Syndicate Reserving Classes with components of Cyber & Terrorism by the risk code premiums and claims data so we can oversee these classes
- We assume that the Market are also carefully monitoring their exposure to these elements
- Adding these LOBs will help us to capture more classes in the Buckets

## Professional Liability Bucket now contains Cyber

# Key Change 2: What are the new 'Portfolio' bucket classes?

Market returns showed a clear need for 'mixed business' classes

## Short Tail Low Volatility Portfolios

LOB Code	LOB Name
AV201	Aviation Hull & Liability
CO404	Motor
ME501	Energy Property
ME502	Cargo, Fine Art & Specie
ME503	Marine & Energy Liability
ME504	Marine Hull
ME506	Marine XL
ME508	Power Generation
PD601	Property D&F Binder
PD602	Property D&F Open Market
PT703	Property pro rata
PT704	Property Risk XS
SP801	Engineering

## Short Tail High Volatility Portfolios

LOB Code	LOB Name
AH101	Accident & Health (direct)
AH102	Contingency
AV202	Aviation War
AV203	Aviation XL
AV204	Space
CF301	Cyber
ME505	Marine War
ME507	Nuclear
PT701	Agriculture & Hail
PT702	Property Cat XL
SP802	Extended Warranty
SP803	Legal Expenses
SP804	Livestock & Bloodstock
SP805	Political Risks, Credit & Financial Guarantee
SP806	Terrorism

## Long Tail Portfolios

LOB Code	LOB Name
AH103	Pecuniary
CF302	D&O
CF303	Financial Institutions
CF304	Professional Indemnity
CO401	Casualty Treaty
CO402	Employers Liability/ WCA
CO403	Medical Malpractice
CO405	Motor XL
CO406	NM General Liability

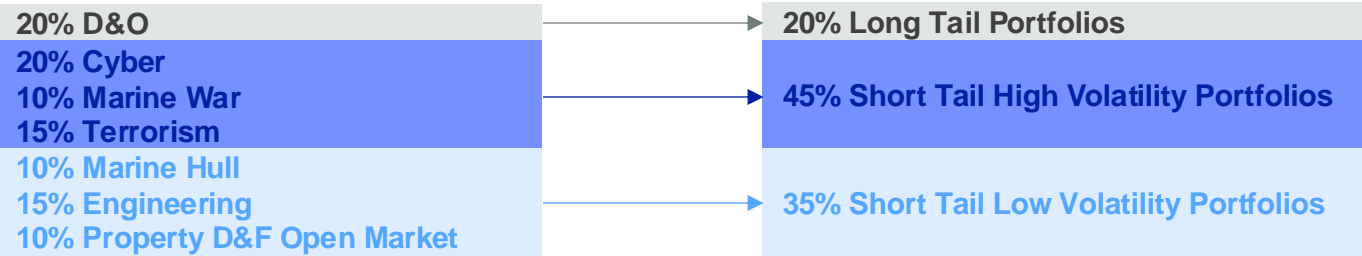
# Key Change 2: How do the new Portfolio Buckets work?

To be eligible for the Portfolio Buckets, the Syndicate Reserving Class must contain *at least* four different Pure LOBs.

Example: Inter-Syndicate quota share arrangement containing

- 20% D&O
- 20% Cyber
- 10% Marine War
- 15% Terrorism
- 10% Marine Hull
- 15% Engineering
- 10% Property D&F Open Market

The Syndicate Reserving Class should be allocated between the three Portfolios Buckets (instead of being allocated down to all component Pure LOBs).



# Key Change 3: Addition of data detail flags to the model

**When we request Reserving Class to LOB mappings, we will also request various 'data detail' flags.**

- For example, Syndicates can tag Reserving Classes as 'US' (if mostly US business), 'non-US' (if mostly non-US business) or 'worldwide' (if a true mix of US and non-US).
- If we want to do deep-dive analysis of a LOB at regional level, we can split the data using these flags.
- We'll also introduce a 'Portfolio' flag to identify Reserving Classes that contain components of Market facilities e.g. ACT, MFT

## Proposed data detail flags:

(The specifics of the flags will be provided soon)

US  
Non-US  
Worldwide

For classes that previously  
had a US/non-US split

Onshore  
Offshore  
Mixed

For energy classes

Portfolio

For Syndicate Reserving  
Classes that contain  
elements of market facilities  
e.g. ACT

Property D&F (Open Market)      Casualty Treaty      D&O  
Property D&F (Binders)      Employers' Liability/WCA      Financial Institutions  
Property Cat XL      NM General Liability      Professional Indemnity

**This gives us the granularity needed for oversight whilst preserving the ease for the Market**

# Reserving Oversight Model

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Targeting improved timelines and less onerous engagement



Reassessing Reserve Oversight Model



Engaging with Chief Actuaries and Signing Actuaries



Implementation of changes across 2024 and H1 2025 with "go live" at Q2 2025 anticipated



**RISK BASED OVERSIGHT**

# Next steps & timeline

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# Overall communication timeline

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## Phase one: Preparation (7 months) April – October

- Lloyd's will provide the reserving data model (quarterly & annual) and direction on data submission technology. Market participants will need to prepare their systems and process to produce this data.

## Phase two: Testing (2 months) November – December

- Note: 'Early Adopter' Testing takes place in July to November.
- Lloyd's will enable a testing environment, supporting teams to upload the new Q4 2024 submission. The Market can use early cut off data for this testing.

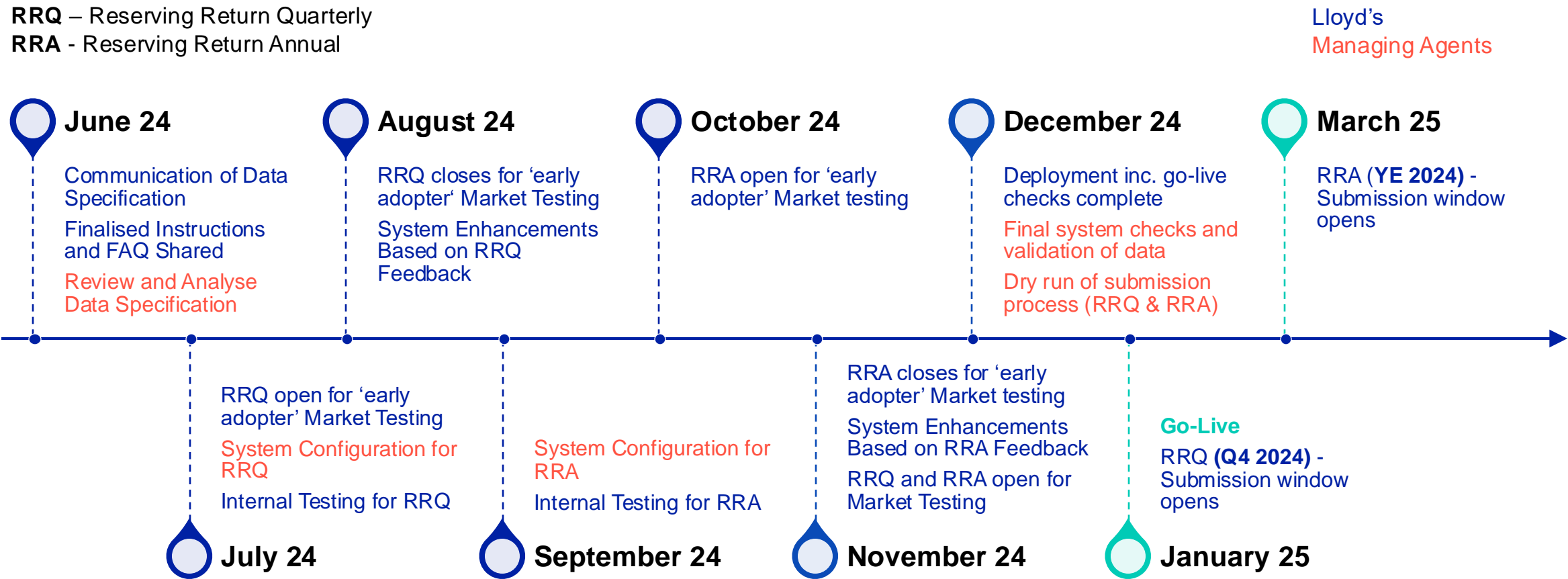
## Phase three: Submission (3 months) January - March

- Lloyd's will open the return submission window and support the collection.

## Phase four: Feedback (3 months) April - June

- Lloyd's will provide feedback on the data collected.

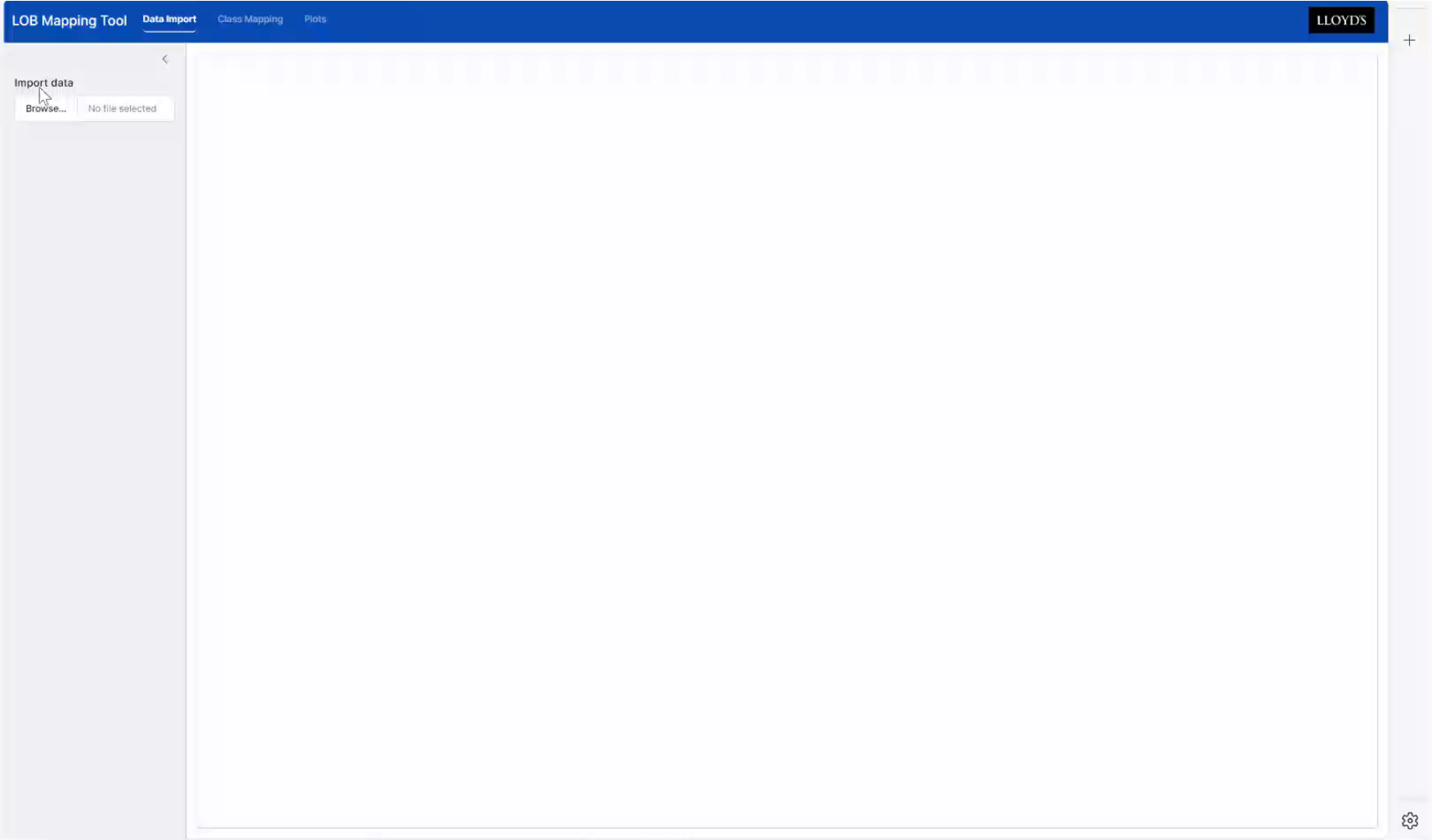
# TPD Reserving Data Transformation: Preparation Timeline



**Note:** 'Early Adopter' Market Testing is a voluntary submission in 2024 - the Market can use early cut off data for this testing which allows both Lloyd's and the Market to validate system enhancements as part of the development lifecycle.

**Note:** Core Market Returns will be used to collect RRQ & RRA submissions.

# LOB Mapping Tool



# Drop-in Session

Thursday 27<sup>th</sup> June 2024

14:00 - 16:00

Coffee Room 3



# Questions

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# Appendices

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# FAQ

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## **When will the 'early adopter' Market testing for RRQ and RRA submissions take place?**

Early adopter testing for RRQ will take place between July and August 2024.

Early adopter testing for RRA will take place between October and November 2024.

# FAQ

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## Which currencies should we submit, and at what spot rates?

Please submit all data on same basis as the results of your reserving exercise. If your reserving exercise is all completed in converted GBP, you do not need to report a split between Pure & Non-Pure GBP. Since you should not be converting currencies purely for this submission, nothing needs be reported under 'OTH' – unless stored this way in your own systems. The only minimum requirement we have for currencies reported is, if you only store the results at GBP, then we would require this split into USD or GBP.

You will also be required provide your year-end spot rates for all the currencies you submit to allow comparisons to QMA.

## Why are there still Risk Codes in some of the RRQ and RRA forms?

Risk code requirements have been removed from any Actuarial Estimates and other places where analysis is not usually done at a risk code level. However, risk codes are still required for data with RRQ (signed premiums, incurred claims etc) where data is typically available at this granularity so that we can still produce Lloyd's triangles at risk code level.

# FAQ

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## What IELRs should we submit?

For IELR reporting, this form is optional. You only need to submit this information if it is something you already produce as part of your reserving exercise. Additionally, many of the fields are optional to allow for variation in the types of IELRs produced. For example, for some classes you may only have an attritional IELR, and for others you may have both an attritional IELR and a large loss IELR. Please report all of the IELRs where you have more than one for a Reserving Class and leave blank where not applicable.

## Is the data cumulative? Do we need to resubmit full triangles every year?

All data should be cumulative since inception, and you should submit 20 years of history on a rolling basis each year. For example, for the 2025 submission, you should submit full triangles from 2006 to 2025.

# FAQ

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## Do we have to use premium to determine Syndicate Reserving Class to LOB mappings?

In general, the guidelines we have set out for determining class mappings are guidelines and suggestions that can be considered rather than hard rules. You are not limited to using Premiums to determine your class mappings – you can use any exposure measure you have available, as long as you agree with your SAO provider that it is appropriate. Similarly, identifying the LOB containing the majority of the exposure for your Reserving Class is a guide, and it is not a strict rule that >80% needs to belong to the LOB. The main objective should be to assign your Reserving Classes to the Lloyd's LOB that is most meaningful and useful to both you and Lloyd's, applying judgement if required. The approach used to do so is non-prescriptive and should be determined by yourselves with input from your SAO actuary.

# FAQ

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## Should we exclude CAT data when determining class mappings?

We will be using Lloyd's Line of Business data and estimates to analyse ex-CAT experience, where ex-CAT data and estimates will be determined as the difference between the aggregate figures provided and CAT figures provided, at Lloyd's Line of Business Level. We therefore require the ex-CAT component of your reserving class to be assigned to a reasonable and appropriate Lloyd's Line of Business i.e. your reserving class should be mapped to a LOB based on its ex-CAT profile/risk code composition.

The fact that this allocation may not suit your CAT data is not an issue because we will extract the CAT components and analyse them separately on a CAT-by-CAT basis (rather than by LOB). We hope that excluding the CAT from the mapping determination should help reduce the difference in class composition between different years of account.

# FAQ

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## How should we handle classes that are changing a lot over time?

In general, we don't want classes to move due to marginal breaches, as long as the breach doesn't indicate a longer term trend. For example:

Reserving Class 1 had 88% D&O in 2021, 76% D&O in 2022, 81% D&O in 2023. You can keep this class in D&O consistently.

Reserving Class 2 had 88% D&O in 2021, 76% D&O in 2022, 60% D&O in 2023, and your underwriters have said the business mix will continue to be less D&O heavy in the future. That's a situation where you may need to reconsider the mapping i.e. is it now better suited to the Professional Liability Bucket?

If you have a Reserving Class that is constantly changing significantly in terms of business mix, it is probably better suited to a Bucket or a Portfolios Bucket. In the original template we requested at least three YOA so that you could see the general trend of the class mix over time.

# Full Lloyd's Generic Lines of Business structure

Pure lines

Highlight indicates change to name of LOB

Lloyd's High Level Line of Business	Lloyd's Generic Line of Business	LOB Code	Risk Codes	Original L60	
Accident & Health	Personal Accident & Medical Expenses	AH101	K, KA, KB, KC, KD, KG, KK, KP, KS, KT, SA	Accident & Health (direct)	
			KM	Medical Expenses	
			DX, KL, KX	Personal Accident XL	
	Contingency	AH102	PA, PC, PF, PN, PO, PU, PW, PZ	Contingency	
	Pecuniary	AH103	P, PB, PE, PP, PS, TT	Pecuniary	
	Term Life	AH104	TL	Term Life	
Aviation	Aviation Hull & Liability	AV201	1, 2, 3, 4, 5, 6, 7, 8, 9, H, L, Y1, Y2, Y3, Y4, Y5, Y6, Y7, Y8, Y9	Airline/ General Aviation	
			H2, L2	Airline	
			AO, AP, PX	Aviation Products/ Airport Liabilities	
			H3, L3	General Aviation	
	Aviation War	AV202	AW, RX	Aviation War	
	Aviation XL	AV203	AR, AX, HX, LX, X1, XY, XZ	Aviation XL	
	Space	AV204	CX, SC, SL, SO, SX, ZX	Space	
	Cyber	CF301	CY, CZ, RY, RZ	Cyber	
Casualty FinPro	D&O	CF302	D3, D7, D9	Directors & Officers (non-US)	
			D2, D6, D8	Directors & Officers (US)	
	Financial Institutions	CF303	BB	BBB/ Crime	
			D5, F3	Financial Institutions (non-US)	
			D4, F2	Financial Institutions (US)	
	Professional Indemnity	CF304	PI, PM	Professional Indemnity	
			E3, E5, E7, E9, ED, EE, F5	Professional Indemnity (non-US)	
			E2, E4, E6, E8, F4	Professional Indemnity (US)	
	Lloyd's High Level Line of Business	Lloyd's Generic Line of Business	LOB Code	Risk Codes	Original L60
	Casualty Other	Casualty Treaty	CO401	XG, XH	Casualty Treaty (non-US)
X4, XD, XF, XL, XQ				Casualty Treaty (US)	
Employers Liability/ WCA		CO402	WC	Employers Liability	
			W3, W4	Employers Liability/ WCA (non-US)	
			W2, W5, W6	Employers Liability/ WCA (US)	
Medical Malpractice		CO403	GH, GM, GN, GO, GP, GQ, GT	Medical Malpractice	
Motor		CO404	MD, ME, MF, MG, MH, MI, MM, MN, MP	Overseas Motor	
			M2, M3, M4, M5, M6, M7, MA, MB, MC, MK, ML, PQ	UK Motor	
Motor XL		CO405	XM, XN	Motor XL	
NM General Liability		CO406	EP, NA, NC, NR, NS, PL	NM General Liability (non-US direct)	
	UA, UC, UR, US		NM General Liability (US direct)		
Marine & Energy	Energy Property	ME501	EC	Energy Construction	
			EM, EN, ET, EW, EY, EZ	Energy Offshore Property	
			EF	Energy Onshore Property	
	Cargo, Fine Art & Specie	ME502	FC, V, VL	Cargo	
			FA	Fine Art	
			CT, FR, GS, JB	Specie	
	Marine & Energy Liability	ME503	EG, EH	Energy Offshore Liability	
			EA, EB	Energy Onshore Liability	
	Marine Hull	ME504	G, GC	Marine Liability	
			B, T, TS	Marine Hull	
	Marine War	ME505	O	Yacht	
			Q, QX, W, WB, WX	Marine War	
Marine XL	ME506	GX, OX, SR, TX, VX, X2, X5, XE, XT	Marine XL		
Nuclear	ME507	NL, NP, NV	Nuclear		
Power Generation	ME508	PG, R1, R2, R3, R4	Power Generation		
Lloyd's High Level Line of Business	Lloyd's Generic Line of Business	LOB Code	Risk Codes	Original L60	
Property (D&F)	Property D&F Binder	PD601	DC	Difference in Conditions	
			B4, B5, HP	Property D&F (non-US binder)	
			B2, B3	Property D&F (US binder)	
	Property D&F Open Market	PD602	F, PD	Property (direct & facultative)	
			P3, P5, P7	Property D&F (non-US open market)	
			P2, P4, P6	Property D&F (US open market)	
Property Treaty	Agriculture & Hail	PT701	AG, HA	Agriculture & Hail	
	Property Cat XL	PT702	X3, XJ, XP, XR, XU, XX	Property Cat XL (Non-US)	
	Property pro rata	PT703	XA	Property Cat XL (US)	
	Property Risk XS	PT704	TR	Property pro rata	
Specialties	Engineering	SP801	XC	Property Risk XS	
	Engineering	SP801	CA, CB, CC	Engineering	
	Extended Warranty	SP802	WA, WS	Extended Warranty	
	Legal Expenses	SP803	LE	Legal Expenses	
	Livestock & Bloodstock	SP804	N, NB, NX	Livestock & Bloodstock	
	Political Risks, Credit & Financial Guarantee	SP805	BS, CF, CN, CP, CR, FG, FM, FS, PR, SB	Political Risks, Credit & Financial Guarantee	
	Terrorism	SP806	1E, 1T, 2E, 2T, 3E, 3T, 4E, 4T, 5T, 6T, 7T, 8T, BD, QL, RS, RW, TE, TO, TU, TW, WL	Terrorism	
	Lloyd's Japan RITC	SP807 SP808	LJ TC	Lloyd's Japan RITC	

# Full Lloyd's Generic Lines of Business structure

Themed bucket classes

Highlight indicates new addition to bucket

Lloyd's High Level Line of Business	Bucket Class	LOB Code	Risk Codes	Original L60	Lloyd's High Level Line of Business	Bucket Class	LOB Code	Risk Codes	Original L60
Casualty FinPro	Professional Liability Bucket	CF30B	CY, CZ, RY, RZ	Cyber	Marine & Energy	Marine Bucket	ME50B	FC, V, VL, WL	Cargo
			BB	BBB/ Crime				EG, EH	Energy Offshore Liability
			XG, XH	Casualty Treaty (non-US)				EA, EB	Energy Onshore Liability
			X4, XD, XF, XL, XQ	Casualty Treaty (US)				FA	Fine Art
			D3, D7, D9	Directors & Officers (non-US)				B, T, TS	Marine Hull
			D2, D6, D8	Directors & Officers (US)				G, GC	Marine Liability
			D5, F3	Financial Institutions (non-US)				Q, QX, W, WB, WX	Marine War
			D4, F2	Financial Institutions (US)				GX, OX, SR, TX, VX, X2, X5, XE, XT	Marine XL
			GH, GM, GN, GO, GP, GQ, GT	Medical Malpractice				CT, FR, GS, JB	Specie
			EP, NA, NC, NR, NS, PL	NM General Liability (non-US direct)				O	Yacht
			UA, UC, UR, US	NM General Liability (US direct)				DC	Difference in Conditions
			E3, E5, E7, E9, ED, EE, F5	Professional Indemnity (non-US)				EM, EN, ET, EW, EY, EZ	Energy Offshore Property
			E2, E4, E6, E8, F4	Professional Indemnity (US)				EF	Energy Onshore Property
			XG, XH	Casualty Treaty (non-US)				X3, XJ, XP, XR, XU, XX	Property Cat XL (Non-US)
			X4, XD, XF, XL, XQ	Casualty Treaty (US)				XA	Property Cat XL (US)
Casualty Other	Generic Liability Bucket	CO40B	W3, W4	Employers Liability/ WCA (non-US)	Property (D&F)	Property Bucket	PD60B	B4, B5, HP	Property D&F (non-US binder)
			W2, W5, W6	Employers Liability/ WCA (US)				P3, P5, P7	Property D&F (non-US open market)
			XM, XN	Motor XL				B2, B3	Property D&F (US binder)
			EP, NA, NC, NR, NS, PL	NM General Liability (non-US direct)				P2, P4, P6	Property D&F (US open market)
			UA, UC, UR, US	NM General Liability (US direct)				TR	Property pro rata
			MD, ME, MF, MG, MH, MI, MM, MN, MP	Overseas Motor				AG, HA	Agriculture & Hail
			M2, M3, M4, M5, M6, M7, MA, MB, MC, MK, ML, PQ	UK Motor				XC	Property Risk XS
								1E, 1T, 2E, 2T, 3E, 3T, 4E, 4T, 5T, 6T, 7T, 8T, BD, QL, RS, RW, TE, TO, TU, TW	Terrorism

# Full Lloyd's Generic Lines of Business structure

## Portfolios buckets

### Short Tail Low Volatility Portfolios

LOB Code	LOB Name
AV201	Aviation Hull & Liability
CO404	Motor
ME501	Energy Property
ME502	Cargo, Fine Art & Specie
ME503	Marine & Energy Liability
ME504	Marine Hull
ME506	Marine XL
ME508	Power Generation
PD601	Property D&F Binder
PD602	Property D&F Open Market
PT703	Property pro rata
PT704	Property Risk XS
SP801	Engineering

### Short Tail High Volatility Portfolios

LOB Code	LOB Name
AH101	Accident & Health (direct)
AH102	Contingency
AV202	Aviation War
AV203	Aviation XL
AV204	Space
CF301	Cyber
ME505	Marine War
ME507	Nuclear
PT701	Agriculture & Hail
PT702	Property Cat XL
SP802	Extended Warranty
SP803	Legal Expenses
SP804	Livestock & Bloodstock
SP805	Political Risks, Credit & Financial Guarantee
SP806	Terrorism

### Long Tail Portfolios

LOB Code	LOB Name
AH103	Pecuniary
CF302	D&O
CF303	Financial Institutions
CF304	Professional Indemnity
CO401	Casualty Treaty
CO402	Employers Liability/ WCA
CO403	Medical Malpractice
CO405	Motor XL
CO406	NM General Liability