

|  |
| --- |
| Lloyd’s Broker Registration  Application form |

Contents

1 General Information About Your Firm 03

2 Lloyd’s information 06

3 Applicant’s checklist 08

**Data Privacy** **10**

Annex A: - Additional Requirements for non-EU and non UK firms 13

Annex B: - Central Settlement Number Undertaking 15

**Please read the following notes carefully before completing this form.**

* Please read the accompanying “Lloyd’s Broker Registration: A Guide for Applicants” before completing this form.
* If the form does not provide enough space for your answers, please continue your answers on a separate sheet of paper. Your answers should quote the relevant form part and question.
* If you are part of a group of companies, please answer all questions for your particular company and not the group.
* Reference to “you”, “your” or “your firm” means the entity that is applying for registration on this form.
* You can either:

Fill in this form on screen and then print off a copy for signing; or

Print off a copy of this form and complete it by hand (in English and using BLOCK CAPITALS)

* Responses to questions using tick boxes should be indicated by either clicking on the appropriate box, or inserting an “x”.
* When all parts of this form have been filled in, please remember to sign and retain a copy of this application before submitting it to Lloyd’s Relationship Management team, 1 Lime Street, London, EC3M 7HA, or to the appropriate Lloyd’s General Representative.
* When submitting your application, please ensure that you provide all the necessary documentation indicated in the relevant applicant checklist, namely the UK/EU applicant checklist or the non-EU applicant checklist. Applications which are not complete, or do not include all documents required may be returned to the applicant.

**This version form was released in June 2023.**© Lloyd’s.

# General information about your firm

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
| 1.1 Name of your firm | | |  | | --- | |  | | | | |
| 1.2 Trading as / doing business as (if different from above) | | |  | | --- | |  | | | | |
| 1.3 Company registration number | | |  | | --- | |  | | | | |
| 1.4 Place/country of incorporation | | |  | | --- | |  | | | | |
| 1.5 Date of incorporation (format DD/MM/YYYY) | | |  | | --- | |  | | | | |
| 1.6 The firm is (please select one box only) | | | | | |
| Sole proprietor  Partnership  Limited Liability Partnership  Private company  Public company | | | | | |
| Other | | |  | | --- | |  | | | | |
| 1.7 Relevant addresses List all of your firm’s addresses for the past six years. It is important that you include your full postcode | | | | | |
| Registered office | | | | | |
| Address | |  | | --- | |  | | | | | |
|  | |  | | --- | |  | | | | | |
| Postcode/Zipcode | |  | | --- | |  | | | | | |
| Country | |  | | --- | |  | | | | | |
| Principal office or postal address (if different) | | | | | |
| Address | |  | | --- | |  | | | | | |
|  | |  | | --- | |  | | | | | |
| Postcode / Zipcode | |  | | --- | |  | | | | | |
| Country | |  | | --- | |  | | | | | |
| 1.8 Your firm’s contact details | | | | | |
| Telephone | |  | | --- | |  | | | | | |
| Fax | |  | | --- | |  | | | | | |
| Email | |  | | --- | |  | | | | | |
| Website | |  | | --- | |  | | | | | |
| 1.9 Details of person who is co-ordinating this application | | | | | |
| Name | |  | | --- | |  | | | | | |
| Position / job title | |  | | --- | |  | | | | | |
| Telephone | |  | | --- | |  | | | | | |
| Fax | |  | | --- | |  | | | | | |
| Email | |  | | --- | |  | | | | | |
| 1.10 What is the name of your firm’s external regulatory body? (if applicable) | | | |  | | --- | |  | | | |
| 1.11 What is your registration number provided by  your external regulatory body? (if applicable) | | | |  | | --- | |  | | | |
| 1.12 Is your firm part of a group of companies? | | | | Yes | No |
| 1.13 Please attach a group structure chart showing directors of the ultimate parent company and any shareholdings in the applicant of over 10%, in addition to the following details: | | | | | |
| Name of ultimate parent | | | |  | | --- | |  | | | |
| Percentage ownership by ultimate parent | | | |  | | --- | | % | | | |
| Number of other companies within the group that operate as insurance brokers, agents or intermediaries | | | |  | | --- | |  | | | |
| Address of ultimate parent | | | | | |
| Address | |  | | --- | |  | | | | | |
|  | |  | | --- | |  | | | | | |
| Postcode / Zipcode | |  | | --- | |  | | | | | |
| Country | |  | | --- | |  | | | | | |

|  |
| --- |
| 1.14 Please list the main board directors, partners, proprietors or principal officers including finance director, company secretary and any senior employees who will have significant involvement in the handling or administration of Lloyd’s business. Please attach a CV or résumé for each listed individual. |

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
| **Title** | **First Name** | **Last Name** | **If applicable, any previous name individual has been known by in the last 10 years** | **Job Title** | **DOB *(DD/MM/YYYY)*** | **Email Address** |
|  |  |  |  | **CEO** |  |  |
|  |  |  |  | **COO** |  |  |
|  |  |  |  | **Compliance Officer** |  |  |
|  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |

## 

## 1.15 Other name(s) by which the firm has

## traded in the last 10 years

## \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ 2 Lloyd’s Information

|  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- |
| 2.1 Has your firm ever applied for, or previously received, approval by Lloyd’s as a broker, umbrella broker, managing general agent, coverholder or open market correspondent? | | | | | Yes | | No | |
| If yes, please provide the name under which the application  was made | | | | |  | | --- | |  | | | | | |
| Date of previous application (format DD/MM/YYYY) | | | |  | | --- | |  | | | | | | |
| Address of firm at time of previous application | | | | | | | | |
| Address | |  | | --- | |  | | | | | | | | |
|  | |  | | --- | |  | | | | | | | | |
| Postcode / Zipcode | |  | | --- | |  | | | | | | | | |
| Country | |  | | --- | |  | | | | | | | | |
| 2.2 Is your firm or any of the individuals identified in question 1.13, associated with a managing general agent(s) at Lloyd’s? | | | | | Yes | | No | |
| 2.3 Does your firm operate as a non-Lloyd’s broker, i.e. has a Terms of Business Agreement (ToBA) in place with a Lloyd’s managing agent? | | | | | Yes | | No | |
| If ‘yes’ please provide details of the managing general agent(s) below \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_  \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ | | | | |  | |  | |
| 2.4 Please provide details of the individuals listed in 1.13 who will be responsible for ensuring that the conditions of registration are maintained by the firm: | | | | | | | | |
| Name | | |  | | --- | |  | | | | | | | |
| Position / Job title | | |  | | --- | |  | | | | | | | |
| Telephone | | |  | | --- | |  | | | | | | | |
| Fax | | |  | | --- | |  | | | | | | | |
| Email | | |  | | --- | |  | | | | | | | |
| 2.5 Professional indemnity cover (please include currency used)  Please provide a copy of the full professional indemnity policy with the application and the most recent audited accounts. | | | | | | | | |
| Amount of professional indemnity cover for each claim | | | | |  | | --- | |  | | | | | |
| Amount of professional indemnity cover in aggregate | | | | |  | | --- | |  | | | | | |
| Deductible amount for each and every loss | | | | |  | | --- | |  | | | | | |
| Deductible amount in the aggregate | | | | |  | | --- | |  | | | | | |
| Does the policy cover dishonest acts of directors? | | | | | Yes | | No | |
| Does the policy cover dishonest acts of employees? | | | | | Yes | | No | |
| If ‘Yes’ what is the limit? | | | | |  | | --- | |  | | | | | |
| If ‘Yes’ what is the deductible? | | | | |  | | --- | |  | | | | | |
| If ‘No’ do you have separate fidelity cover? | | | | | Yes | | No | |
| 2.6 Have any terms ever been imposed by your professional  indemnity insurers that would impact your ability to trade as a Lloyd’s broker? | | | | | Yes | | No | |
| 2.7 Has your firm established strictly segregated client money accounts in orderto hold client money separately from the firm’s own operating accounts? | | | | | Yes | | No | |
| 2.8 Please provide details of how Lloyd’s client money will be held in practice | | | | | | | | |
| In a segregated client money trust account: | | | | |  | | --- | |  | | | | | |
| In a segregated client money non-trust account: | | | | |  | | --- | |  | | | | | |
| In some other account: | | | | |  | | --- | |  | | | | | |
| 2.9 Do you intend to place any binding authority business during the first 12 months of registration? | | | | | | Yes | No |
| Please note that if the answer to this question is ‘No’ you will not be able to start broking binding authority business in the Lloyd’s market without first receiving approval from Xchanging and Lloyd’s Delegated Authorities Team. (This may require you to complete additional training) | | | | | |  |  |

# Applicant’s Checklist

|  |  |
| --- | --- |
| **Applicants must ensure that all documentation listed below is included with their submission or the review and registration process will be delayed.** | |
| |  |  | | --- | --- | | 1. **Business rationale providing an overview of your business and your reasons for applying** |  | | 1. **Completed Application Form with CVs** |  | | 1. **Request for an invoice for the £10,000 one-off registration fee** |  | | 1. **A projection of premium you will place into Lloyd’s (can be part of rationale)** |  | | 1. **Letter from your bank confirming client money funds are held in segregated accounts** |  | | 1. **A copy of your latest audited financial accounts** |  | | 1. **Evidence of your Professional Indemnity (PI) cover** |  | | 1. **Evidence of appropriate regulatory approval** |  | | |
| *Applications are reviewed by Lloyd’s once each of the above areas has been addressed. As explained in the guide for applicants, there are further areas where confirmation must be provided before you can become a registered broker at Lloyd’s. This is typically the most time consuming part of the registration process and in view of this, applications are invited while work is* u*nderway in these areas. These are as follows: -* | |
|  | |
| 1. **Letter of support from at least three managing agents, confirming that they are willing to enter into a terms of business agreement with your firm in the event of your successful registration as a Lloyd’s broker (to be signed by a director of the managing agent).** |  |
| 1. **Confirmation from Xchanging that your firm (or nominated outsource provider) is able to operate the necessary accounting and settlement and claims advice and settlement processes to transact at Lloyd’s and that Xchanging has received all necessary documentation to set up and support such processing (please refer to the separate Xchanging Application Information Pack for more details).** |  |
| 1. **If you intend to place binding authority business in the Lloyd’s market, confirmation from Xchanging and Lloyd’s Delegated Authorities Team that you have the necessary procedures and personnel to place and administer this type of business effectively.** |  |
| 1. **If from a non-EU state, you need to provide a legal opinion on whether you require FCA authorisation to transact with Lloyd’s managing agents in London.** |  |

**Declaration statement**

**I confirm and undertake on behalf of the applicant that:**

1. I am authorised to make this declaration and to provide the information that is contained in this application form and in any supporting documentation;
2. The information supplied in and with this application form is complete and accurate to the best of the applicant’s knowledge and belief;
3. The applicant understands that the burden is on it to demonstrate to Lloyd’s that it is eligible to be registered as a Lloyd’s broker;
4. If it is granted registration as a Lloyd’s broker, the applicant will comply with the undertakings set out in Annex B
5. The applicant will notify Lloyd’s forthwith of any changes to its status that may affect the applicant’s eligibility to be a Lloyd’s broker;
6. If it is granted registration as a Lloyd’s broker, the applicant will use the Lloyd’s brand in line with Lloyd’s brand guidelines. The applicant understands and agrees that if no business is placed at Lloyd’s within a reasonable timeframe, determined at the discretion of Lloyd’s, it may be removed from the register of Lloyd’s brokers;
7. In the event that this application is refused or in the event that the applicant’s name is subsequently removed from the register of Lloyd’s brokers for whatever reason, the applicant shall not seek to challenge the decision prior to exhausting any rights of review or appeal as provided for by the Council of Lloyd’s;
8. We have read the terms of the attached data protection notice and consent to the personal information contained within this form being processed in accordance with these terms; and
9. The applicant confirms that it has the consent of the individuals in question where it has provided any personal information (including in response to question 1.13)

|  |  |
| --- | --- |
| Signed for and on behalf of the applicant | |
| Signature | |  | | --- | |  | |
| Print name | |  | | --- | |  | |
| Position | |  | | --- | |  | |
| Date (DD/MM/YYYY) | |  | | --- | |  | |
|  | |



Privacy Notice: Broker Registration

# **Introduction**

This notice describes how Lloyd’s, as a data controller, collects, uses, shares and retains the personal information you provide and informs you about your choices regarding use, access and correction of your personal information. Lloyd’s is committed to ensuring that any personal information it receives is protected and handled in accordance with applicable data protection laws.

For the purposes of this Privacy Notice, references to “we”, “us” or “our” shall refer to Lloyd’s.

# **Who we are**

The Society of Lloyd’s (**Lloyd’s**) is incorporated by Lloyd’s Acts 1871 to 1982 whose principal place of business is at One Lime Street, EC3M 7HA.

# **What personal information we process about you**

The personal information we hold is restricted to your:

* + **Identity data**: title, first name, last name, job title, business contact details, jurisdiction of domicile
  + **Employment data:** CV, biographies, directorships and associated information

# **Why we collect your personal information and the lawful basis for processing**

Lloyd’s will use the personal information that you provide in this form (including any supporting documents to this form) for the purpose of processing your Lloyd’s broker application, and for future contact purposes. Lloyd’s may check any information that it receives about the applicant and the applicant’s personnel against information already held in Lloyd’s records. The lawful basis is that it is in the legitimate interest of Lloyd’s to enable broker applications to be processed. In addition, this information is needed for compliance checking.

# **Who we are sharing your data with**

* 1. **Application data**

Lloyd’s may share personal information that you provide in this form with:

* + - the FCA or any other regulatory bodies;
    - DXC/Xchanging Group companies;
    - the Managing Agents who have provided letters of support in connection with your application;
    - the LMA and LIIBA.

In addition, Lloyd’s publishes contact information on [www.lloyds.com](http://www.lloyds.com) which is publicly available in the Lloyd’s Market Directory section.

* 1. **Successful applications and the Register of Brokers**

Lloyd’s maintains a public register of business information on Lloyd’s brokers. If your application is successful and you are registered as a Lloyd’s broker, your information will feature in the register. This register gives the name, address and contact details of the Lloyd’s broker and details of the jurisdiction in which the Lloyd’s broker is domiciled. This public register is available on [www.lloyds.com.](http://www.lloyds.com/)

# **How long we keep your data**

We will retain your personal information for as long as is reasonably necessary to fulfil the relevant purposes set out in this Privacy Notice. The retention period will primarily be determined by relevant legal and regulatory obligation and/or duration of our business relationship with you, your employer or another associated party. We maintain and update regularly our data retention policy with a detailed retention schedule. We will securely delete or erase your personal information if there is no valid business reason for retaining your data. In exceptional circumstances, we may retain your personal information for longer periods of time if we reasonably believe there is a prospect of litigation, in the event of any complaints or there is another valid business reasons the data will be needed in the future.

# **International transfers**

From time to time we may need to share your personal information with members of the Lloyd’s subsidiaries who may be based outside of the European Union. We may also allow our service providers, who may be located outside the EU, access to your personal information. We may also make other disclosures of your personal information overseas, for example if we receive a legal or regulatory request from a foreign law enforcement body.

We will always take steps to ensure that any international transfer of information is carefully managed to protect your rights and interests:

* We will only transfer your personal information to countries which are recognised as providing an adequate level of legal protection or where we can be satisfied that alternative arrangements are in place to protect your privacy rights.
* Transfers within the Lloyd’s overseas offices will be covered by standard contractual clauses,

adopted by the European Commission which gives specific contractual protections designed to ensure that your personal information receives an adequate and consistent level of protection.

* Transfers to service providers and other third parties will always be protected by contractual

commitments and where appropriate further assurances.

* Any requests for information we receive from law enforcement or regulators will be carefully checked before personal information is disclosed.

# **Your rights**

You have certain rights as an individual which you can exercise in relation to the personal information we hold about you. If you make a request to exercise any of your rights we reserve the right to ask you for a proof of your identity. We aim to acknowledge your request as soon as possible and will address your query within one month.

You have the following rights:

# **The right to access**

You are entitled to a confirmation whether we are processing your data, a copy of your data, and information about purposes of processing, who do we disclose it to, whether we transfer it abroad and how we protect it, how long we keep it for, what rights you have, where we got your data from and how you can make a complaint.

# **The right to rectification**

If you believe the personal information we hold about you is inaccurate or incomplete you can request for it to be rectified.

# **The right to erasure**

If you withdraw your consent, terminate a contract with us or you believe the personal information is no longer necessary for the purposes for which it was collected, you may request your data to be deleted. However, this will need to be balanced against other factors, for example there may be certain regulatory obligations which mean we cannot comply with your request.

# **The right to restriction of processing**

You can ask us to restrict (i.e. keep but not use) your personal information, but only where:

* Its accuracy is contested, to allow us to verify its accuracy; or
* The processing is unlawful, but you do not want it erased; or
* It is no longer needed for the purposes for which it was collected, but we still need it to establish, exercise or defend legal claims; or
* You have exercised the right to object, and verification of overriding grounds is pending.

We can continue to use your personal information following a request for restriction, where we have your consent; to establish, exercise or defend legal claims; or to protect the rights of another natural or legal person.

# **The right to object**

You have the right to object at any time to processing of your personal data where (i) we use data about you for marketing, or (ii) if we use the data about you on the basis of legitimate interest for purposes other than direct marketing.

# **Contact details of the Data Protection Officer**

If you have any questions relating to data protection that you believe we will be able to answer, please contact our Data Protection Officer:

# **Data Protection Officer**

Lloyd’s

1 Lime Street

EC3M 7HA, London

Email: [data.protection@lloyds.com.](mailto:data.protection@lloyds.com)

# **Complaints**

If you are not satisfied with our response or believe we are not processing your personal data in accordance with legal requirements you can make a complaint to relevant Supervisory Authority.

Our Lead Authority is the UK Information Commissioner’s Office (https://ico.org.uk/concerns/)

Annex A: Additional Requirements For Non-EU and Non UK Firms  
(To be completed and submitted with the Lloyd’s Broker Registration Application Form by non-EU applicants)

# General information about your firm

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| 1.1 Primary activity of the firm | |  | | --- | |  | | | |
| 1.2 Does the firm conduct any business other than insurance? | | Yes | No |
| If yes please provide details | | | |
| |  | | --- | |  | | | | |
| 1.3 Approximate number of employees in the firm | |  | | --- | |  | | | |
|  | | | |
| 1.4 In some countries the firm or individuals within the firm are required by law or regulation to be licensed to conduct insurance broking activities or to act as an insurance agent. Please describe any licences required by local law or regulation held by the firm and its principal staff | | | |
| |  | | --- | |  | | | | |
| 1.5 Has your firm, or any of its current directors, partners, proprietors, principal officers or key senior members of staff ever been convicted of any offence involving dishonesty, including theft, robbery, burglary, handling stolen property, forgery, fraud, income tax evasion or any other offence which may affect underwriters’ judgement as to whether they wish to accept business from your firm? | | Yes | No |
| 1.6 Has your firm or any of its current directors, partners, proprietors, principal officers or key senior members of staff ever been the subject of a voluntary arrangement with creditors or any insolvency proceedings (e.g. administration, liquidation or bankruptcy)? | | Yes | No |
| 1.7 Has your firm, or any of its current employees, partners or directors ever had its/his/her business licence (s) suspended or revoked or re-licensing refused? | | Yes | No |
| 1.8 Has your firm’s membership of any association ever been declined, cancelled or withdrawn? | | Yes | No |
|  | |  |  |
| 1.9 Has your firm, or any of its directors, partners, proprietors, principal officers or key senior members of staff been censured, fined or had conditions imposed by any external insurance regulator? | | Yes | No |
| 1.10 If you have answered yes to any of the questions above please provide details | | | |
| |  | | --- | |  | | | | |

# Lloyd’s information

|  |
| --- |
| 2.1 Does your firm intend to handle any of the following types of business (please select all that apply)? |
| Retail  Wholesale  Reinsurance  Outwards reinsurance  Binding authorities |

Please note that if you intend to place binding authority business you will not be able to do so without first receiving sign off from Xchanging and Lloyd’s Delegated Authorities Team. (This may require you to complete additional training.)

# Annex B: Central Settlement Number Undertaking

# **For the purposes of being provided with a Central Settlement Number, the applicant must give the following undertaking.**

If Lloyd’s grants us a Central Settlement Number (CSN), then in consideration of receiving that number, we undertake and confirm to Lloyd’s that –

I General

* 1. We will deal with Lloyd’s in good faith and in an open and co-operative way.
  2. We will comply with and act in accordance with, the rules and requirements Lloyd’s makes from time to time in relation to central accounting, in particular the Central Accounting Byelaw (No. 20 of 1998), and any direction given to us by Lloyd’s (the **“**rules”).
  3. We will conduct our business with integrity and with due care and skill. We will also take all reasonable steps to avoid harming the name, reputation and standing of Lloyd’s.

II Specific

* 1. We will ensure that all transactions submitted in connection with the Central Settlement Number will be duly authorized, complete and accurate;
  2. We will review and take steps to correct any errors identified from Xchanging’s Underwriter Signing Messages or Broker Signing Messages on a daily basis, and reconcile daily transaction control totals and monthly statements from Xchanging in connection with the Central Settlement Number;
  3. We will maintain up to date bank mandates and adequate cleared funds to support our transactions through Xchanging in connection with the Central Settlement Number;
  4. We will comply with Xchanging processing requirements when transacting with the Central Settlement Number.

III Administrative arrangements

* 1. We will take reasonable care to organize and control our systems of accounting responsibly and effectively.

IV Lloyd’s powers

* 1. When requested by Lloyd’s (or its representative or agent) we will do the following:

i answer any questions and provide any information, documents, books, records and other materials which, in the opinion of Lloyd’s (or its representative or agent) relates or purports to relate to the conduct of our business with Lloyd’s in respect of central accounting; and

ii give Lloyd’s (or its representative or agent) all reasonable facilities in our premises in order to examine such materials.

V Miscellaneous

* 1. We acknowledge that any failure by us to comply with the terms of the rules or this undertaking may affect our continuing suitability to hold a Central Settlement Number.

VI Third party contract rights

* 1. None of the provisions of this undertaking nor all matters relating to our application for a Central Settlement Number shall be enforceable by any third party pursuant to the Contracts (Rights of Third Parties) Act 1999, or any other law which may be applicable in other jurisdictions, which would otherwise give a person who is not a party to a contract the right to enforce any of the provisions under this undertaking.

VII Governing law

* 1. We irrevocably agree that this undertaking and all matters relating to our application for a Central Settlement Number shall be subject to the laws of England and irrevocably agree that the courts of England shall have exclusive jurisdiction to settle any dispute and/or controversy (of whatever nature) arising out of or relating to this undertaking. Accordingly, any suit, action or proceedings arising out of or relating to this undertaking shall be brought in such courts. The foregoing shall apply unless Lloyd’s, in its absolute discretion, elects that the governing law/applicable courts shall be those of the jurisdiction in which we are domiciled or do business.