



# Insuring with Lloyd's: Benefits and issues

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## Why Lloyd's?

- The big picture
- One firm's capabilities
- Why Lloyd's?

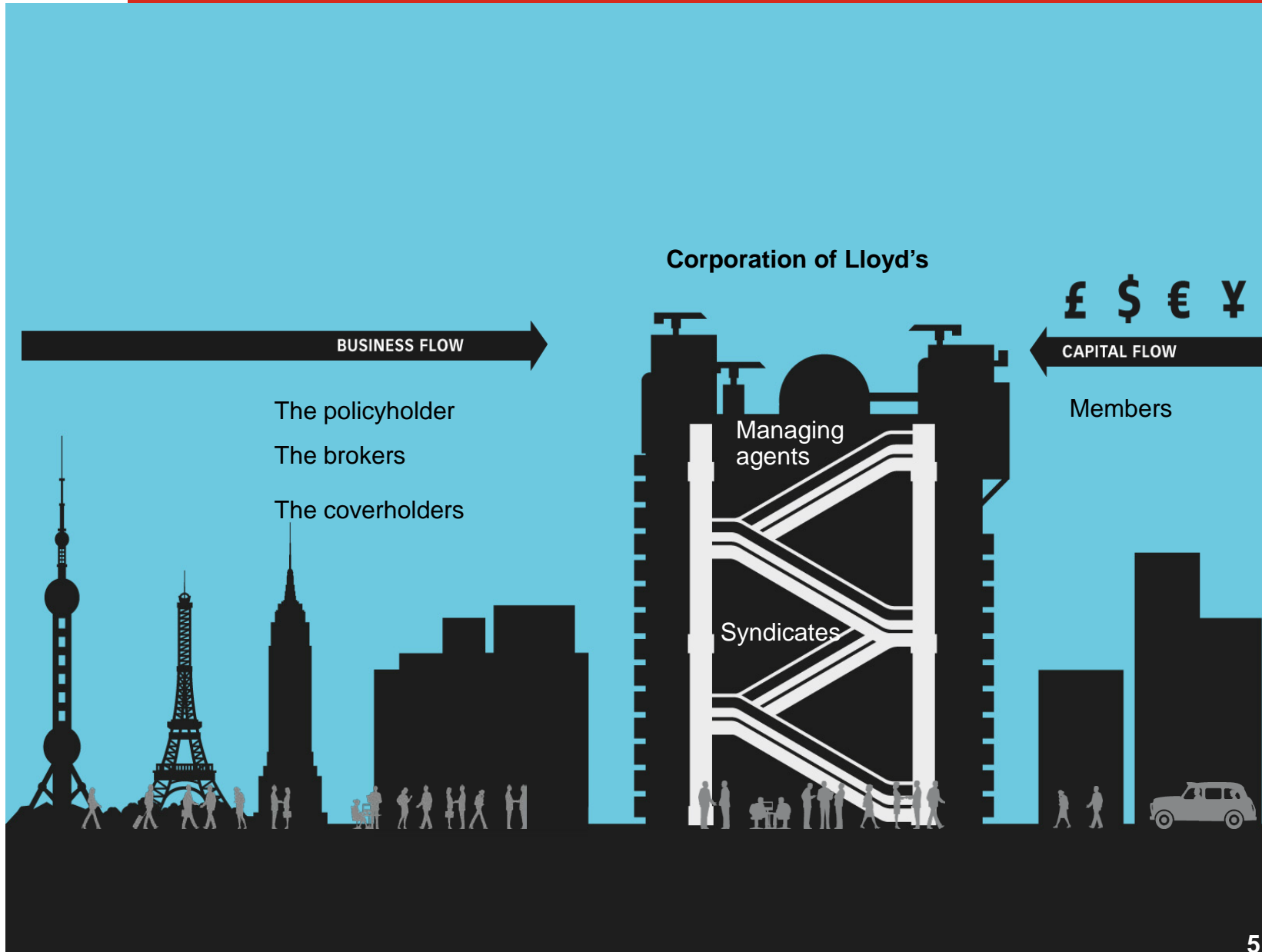
# International and specialist insurance

- From origins in marine insurance, Lloyd's has been covering risks for more than 300 years
- Lloyd's is a market where businesses buy and sell insurance
- What we protect ranges from offices and factories to jewellery, aircraft and the new World Trade Center

## The benefits

- **You're in experienced hands:** our Market brings together an exceptional level of knowledge and underwriting experience
- **You're protected:** the Corporation of Lloyd's monitors the Market's performance and approves the capital base for the payment of valid claims by the market
- **You're connected:** the Lloyd's Market can be accessed from many places in the world

# How does the Market work?



# What role does everyone play?

- **Policyholders require insurance cover**  
All over the world, businesses, organisations, individuals and indeed other insurers need insurance to protect themselves against risk. They brief either a broker or coverholder on what they need
- **Brokers place risks**  
Most risks at Lloyd's are placed by brokers. Their activities are governed by their country's own regulator but they must also meet Lloyd's own eligibility criteria
- **Coverholders place risks**  
Alternatively, clients can go to local coverholders. They work on behalf of a syndicate, and are authorised by a managing agent to write a certain amount of international business for the syndicate

# What role does everyone play?

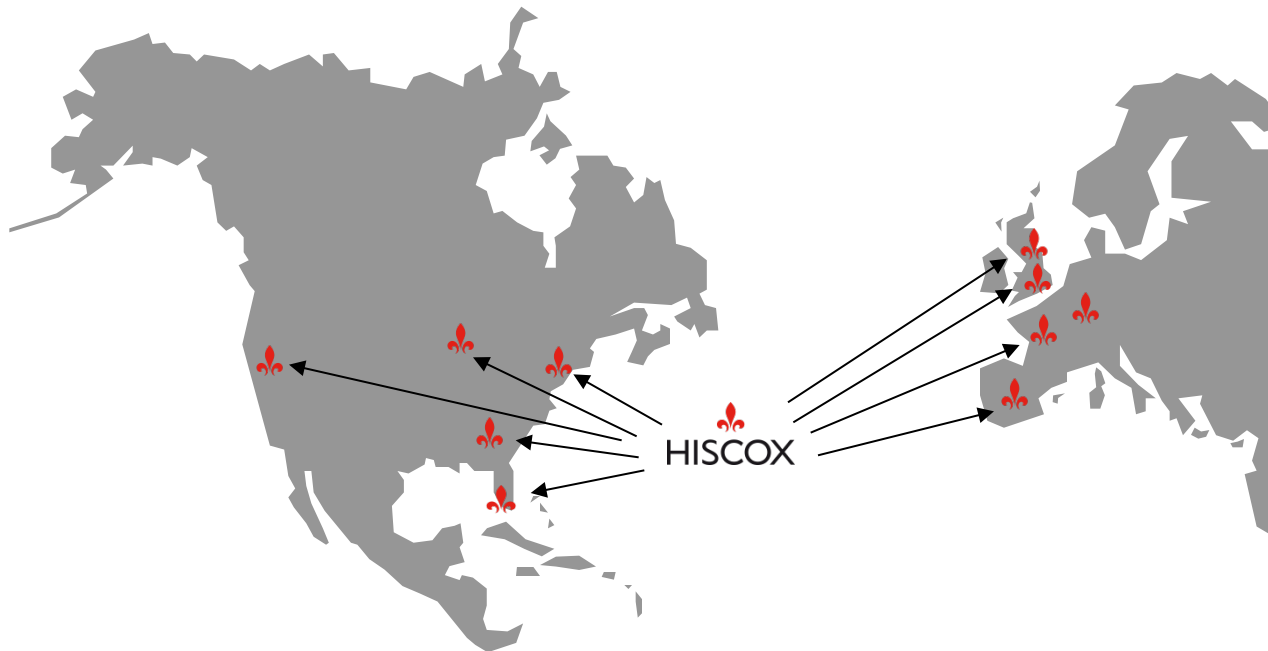
- **Members provide the capital**  
Members provide the capital to support underwriting in the Lloyd's market. They include some of the world's largest insurance companies, listed companies, individuals and limited partnerships
- **Syndicates write the insurance risks**  
Syndicates accept the risks on behalf of the members. Their underwriters negotiate with brokers to arrive at the costs, terms and conditions of an insurance agreement
- **Managing agents manage the syndicates**  
These companies are set up by members to manage one or more syndicates. Managing agents employ the underwriting staff and handle the day-to-day running of a syndicate
- **Corporation of Lloyd's supports the Market**  
The Corporation owns the Lloyd's brand and provides the infrastructure and licences for the Market to operate internationally. It reviews and approves business plans, and manages the Central Fund – the capital that provides that all claims can be paid

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# Geographic reach



Bermuda  
Hamilton

Europe  
Amsterdam  
Bordeaux  
Brussels  
Cologne  
Dublin  
Hamburg  
Lisbon  
Lyon  
Madrid  
Munich  
Paris

Guernsey  
St Peter Port

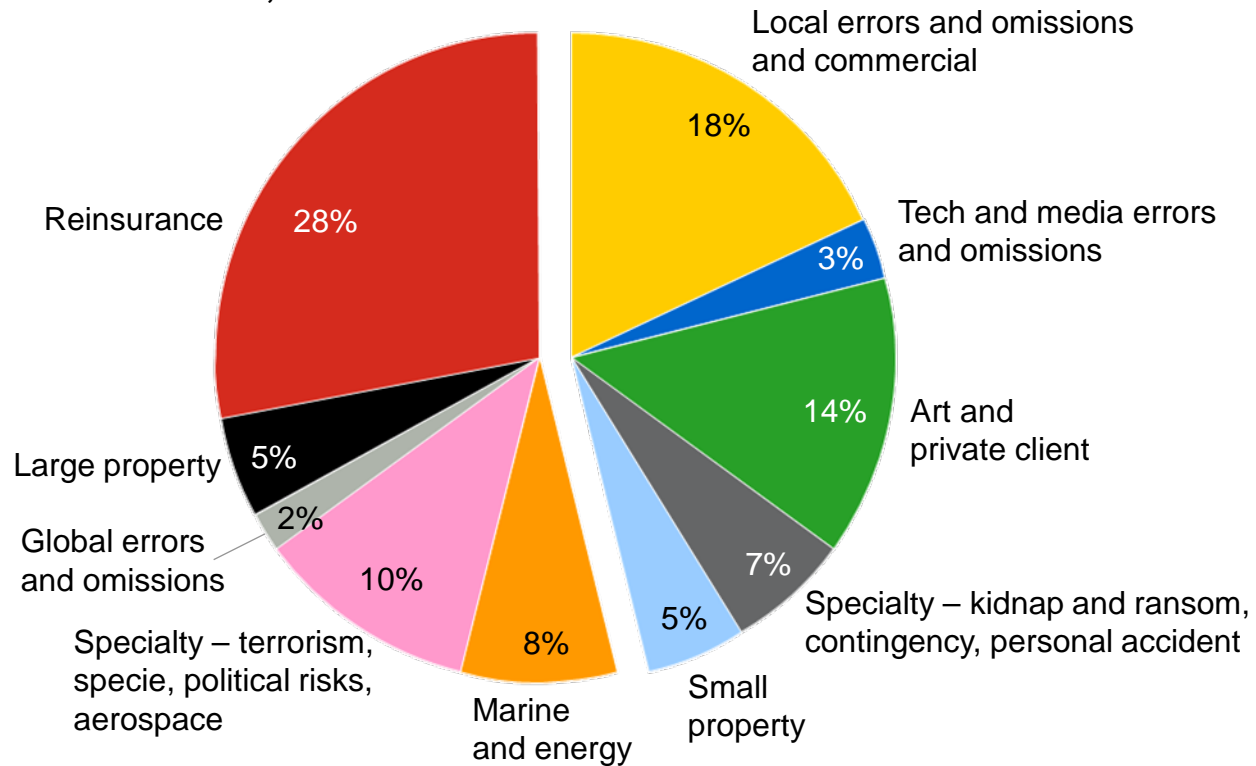
Latin American  
gateway  
Miami

UK  
Birmingham  
Colchester  
Glasgow  
Leeds  
London  
Maidenhead  
Manchester  
York

USA  
Atlanta  
Chicago  
Los Angeles  
New York City  
San Francisco  
White Plains

# Hiscox Group strategic focus

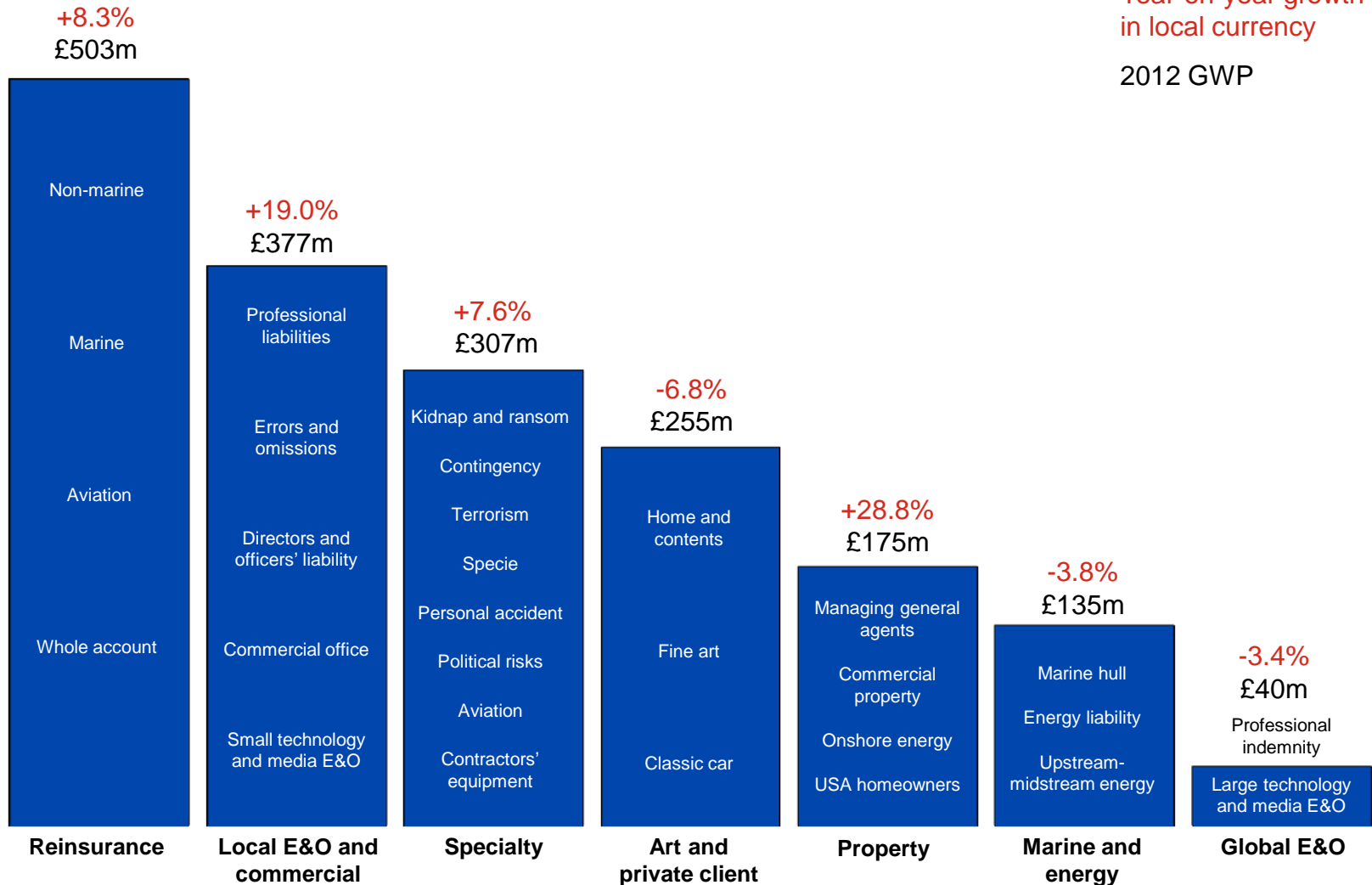
Total Group controlled income for 2012  
100% = £1,792m



# Specialist areas with deep knowledge

Year-on-year growth  
in local currency

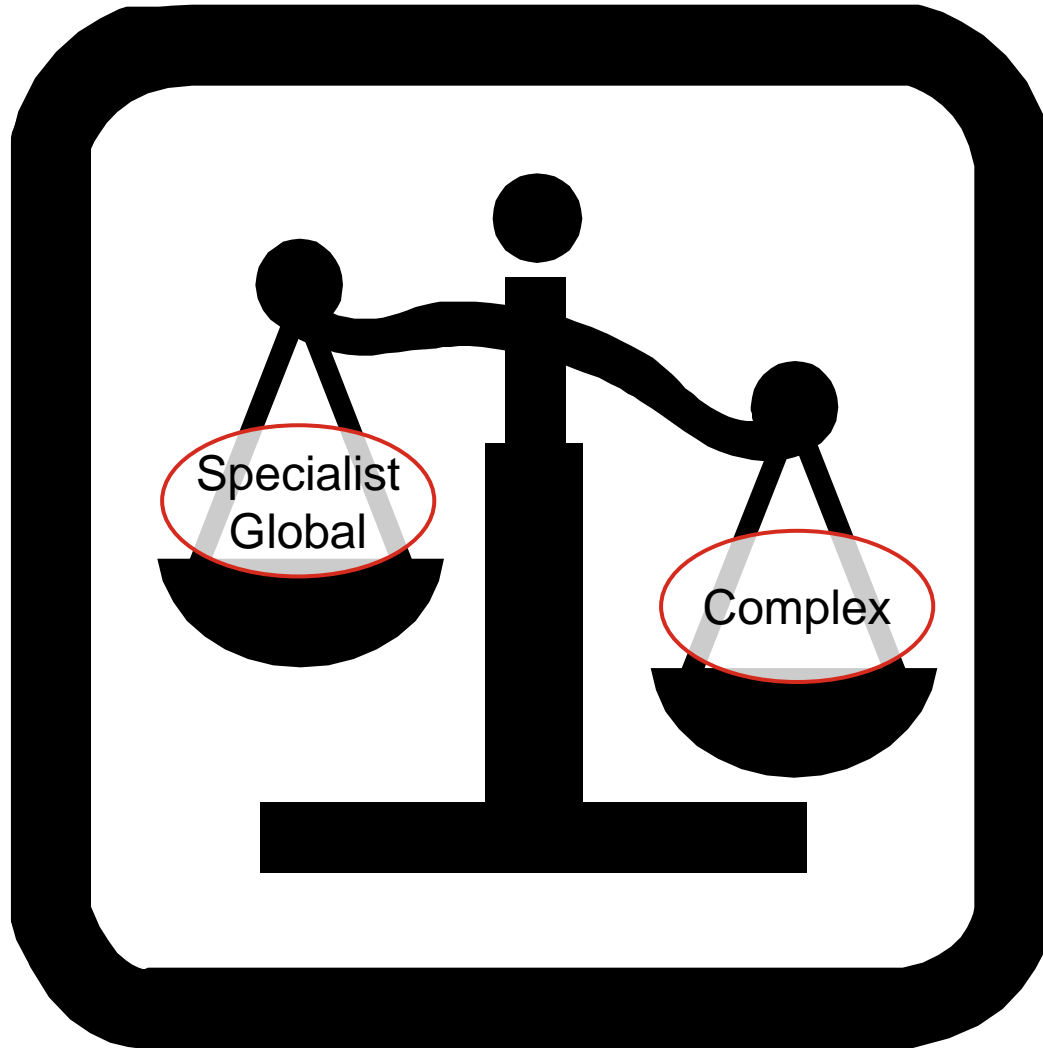
2012 GWP



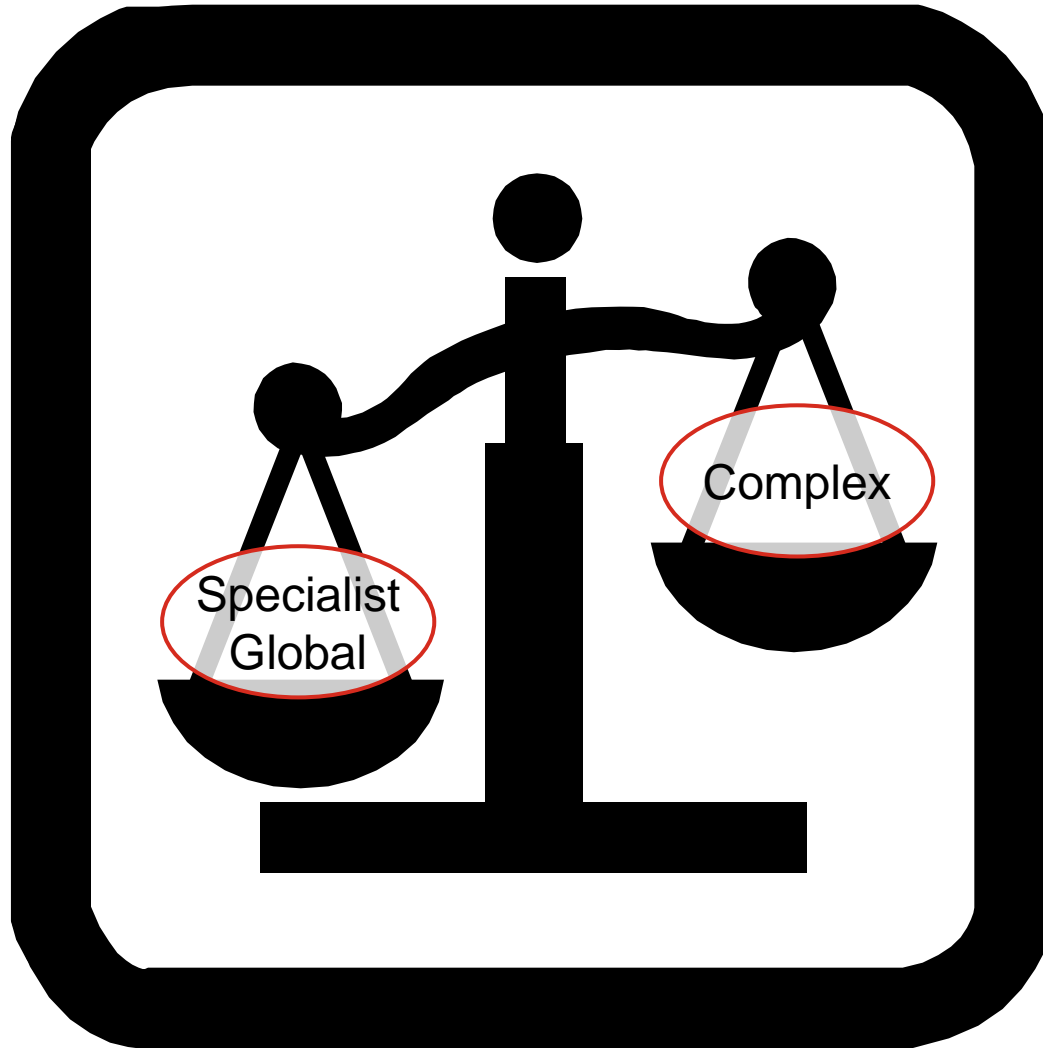
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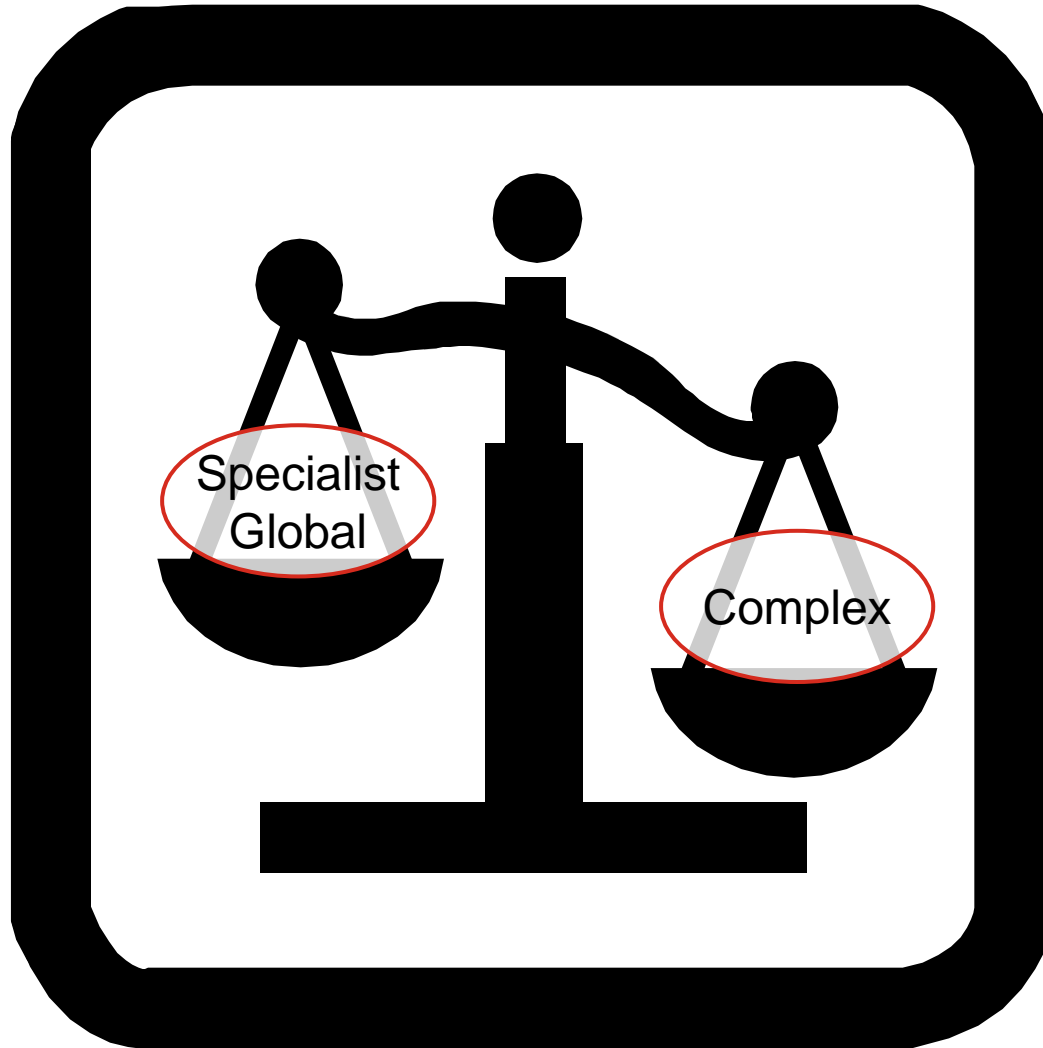
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# THE HOME OF INTERNATIONAL INSURANCE

From oil rigs to Ming vases to hurricanes,  
nothing surprises Lloyd's underwriters