

Introduction to Lloyd's and the London Market

Duration: One Day

About the course

The course is designed to provide an understanding of the operation of Lloyd's within the Global Insurance Market. The course includes a brief history of Lloyd's up to the present day and the important role it plays.

Who should attend?

Those who are new to the industry, or those who would like to refresh their knowledge. It would also be suitable for support staff who would like to extend their knowledge in this area.

Course Content

- Operation of Lloyd's
 - Syndicates — what are they?
 - the role of the Managing Agents
 - investors, Corporate & Individual (members)
 - Binding authorities
 - Governance and Regulatory Bodies
- From Placing to Policy
 - Broking in Lloyd's
 - Leading Underwriter
 - life of the Slip
 - General Underwriters Agreement/LMP
 - references and their purpose
 - Policy issue and wordings
 - dealing with alterations
 - collecting premiums
 - Lloyd's Blueprint
- Behind the Scenes
 - solvency
 - accounting
 - Central Fund
 - Market Bodies/Market Agreements
- Claims
 - the role of Xchanging
 - the Claims procedure
 - the chain of settlement
 - Faster Claims Payment
- Terminology
 - a Summary