

Live Webinar - Introduction to Line-slips and Binding Authorities

Duration: 3 hours

Method of delivery: Online (Teams is preferred)

Maximum number of Delegates: 10

About the Course:

Delegated underwriting is an important feature of the Lloyd's Market where a syndicate delegates its underwriting authority to a third party. It is achieved by setting up a contract between Insurer's and Managing General Agents (MGA's) known as a Binding Authority Agreement, or alternatively with a broker known as a Line-slip.

This interactive insurance training session will help delegates understand the difference between Binding Authorities and Line-slips, the advantages and disadvantages of each, their key elements and the associated claims handling process. The course is highly participative and involves delegates in numerous exercises to cement their learning.

Who should attend

This session is suitable for junior level brokers and underwriters, as a refresher for people with up to 2 years' experience and also anyone within other departments looking to build knowledge.

Course Content

- Why delegate authority?:
 - Understand the purpose of delegating authority
 - Advantages and disadvantages of delegating authority
 - Difference between Line-slips and Binders
 - Understand how Line-slips and Binders are created and administered
- Line-slips:
 - Why and when Line-slips are used
 - Different types of Line-slips
 - Advantages & Disadvantages of Line-slips and each type.
 - Key Slip changes including lead & follow differences
- Binding Authorities:
 - Why and when Binders are used
 - Different types of Binders
 - Advantages & Disadvantages of Binders and each type.
 - Importance of underwriting guidelines
 - Key Slip changes including lead & follow differences
- Understanding & Monitoring Aggregates & Premium
 - Understand how capacity is managed via aggregates
 - Premium monitoring and estimated premium calculations
 - Importance of risk bordereau
- Claims delegation:
 - How and why claims authority is delegated
 - Different types of claims delegation
 - Advantages & Disadvantages of Claims delegation