

Live Webinar - Introduction to Subscription Placements

Duration: 2.5 hours

Method of delivery: Online (Teams is preferred)

Maximum number of Delegates: 10

About the Course

This interactive insurance training session will help delegates understand the subscription placement within Lloyd's of London and also on a combined placement basis. This includes how subscription works, advantages and disadvantages, key slip changes and impact to the claims 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:

- What is a Subscription Placement?:
 - Understand what subscription in insurance means
 - Recap of Lloyd's of London capital, LMX spiral,
 - Advantages and disadvantages of subscription placements
 - How subscription works in Lloyd's of London
- Expansion to London Company Market:
 - Change in Lloyd's capital basis & London Company Market capacity
 - Impact of market cycles & CAT events.
 - How subscription works across both markets
 - Key slip changes
- Orders & Signed Lines:
 - Understand what an order is
 - Understand the 'basis of written line' provision
 - Impact of an order to the risk placement
 - Understand the 'Without Disproportionate signing'
 - Understand the difference between written and signed lines
- Working Examples:
 - Calculating orders and impact to risk placement limit and premium
 - Calculating orders and impact to syndicate/company capacity
 - Calculating signed lines and impact to syndicate/company capacity.
 - Calculating capacity with order & signed lines combined.
- Dual Stamps:
 - What are Dual Stamps and when used?
 - Advantages and disadvantages of Dual stamp placements
 - Calculating various dual stamp options
- Impact to Claims on subscription placements
 - Understand claims impact within Lloyd's of London
 - Understand claims impact on combined placements
 - Calculating various incurred claim amounts.