



## **INTRODUCTION TO THE LONDON INSURANCE MARKET**

### **Course Description**

This course will provide an insight into the London Market, including an explanation of its institutions, the market place, the role of the participants, and an update on the evolving market processes and procedures.

### **Target Audience**

The course will be of value to anyone who has just joined the industry, or who wishes to broaden his/her knowledge of how the market operates. It will also be very useful to anyone from outside the London Market, but who has business involvement in London.

### **Course Objectives**

On completion of the course delegates will:

- Understand the importance of the London Market
- Have an understanding of the processes and procedures of the London Market
- Understand the role of the London market participants, institutions and associations

### **Course Format**

The course will be presented by a lecture, discussion, exercises and case studies.

### **Course Content**

#### **The Structure of the Market**

#### **History of the Market and its Impact on the Present**

#### **The Market Place**

- Lloyd's and Lloyd's Syndicates
- Companies
- Brokers

#### **The Business of the London Market**

##### **Brokers**

- Their Role and Responsibilities
- Their Potential Liabilities

##### **Underwriters**

- Their Role and Responsibilities

##### **Delegated Authorities**

- Binding Authorities, Line Slips, Service Companies and Consortium Agreements

##### **The Market Associations and Groups**

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### **The Placing Process and Supporting Documentation**

- The Market Reform Contract – its purpose and status
- Contract Certainty

### **The Claims Process**

- Claims Principles
- Delegated claims agreements
- Electronic Claims Files

### **Regulation of the Market – A Brief Introduction**

- Financial Conduct Authority / Prudential Regulatory Authority
- Regulation of Lloyd's, Companies and Brokers
- The Role of the Lloyd's Franchise Board

### **The Strengths of the London Market and its Future**

- Visions of the future
- Market Modernisation
- Lloyd's and Companies research into emerging risks

### **Presented by Tony Gregory BA(Hons) Dip Mgmt FCII RPLU CPCU**

Tony Gregory is Managing Director of Insurance Market Conferences. He had many years experience in the London Market, underwriting Liability and Professional Indemnity business, before establishing IMC. He is a Fellow of the Chartered Insurance Institute and a Vice-President of the Insurance Institute of London. He holds the Registered Professional Liability Underwriter designation of the Professional Liability Underwriting Society (US). He holds a Postgraduate Diploma in Laws from the University of London. He was the leader of the Insurance Institute of London's Research Groups on *Professional Indemnity Insurance* (First Edition) and of *Liability and Accident Compensation*. He was a founder member of the Liability Underwriters Group. He lectures and provides training in a range of insurance topics in the London Market and worldwide and for academic institutions including the University of Cardiff, the University of Bath and Florida State University.

**Duration** 1 day

**Date** 4<sup>th</sup> September 2019

**Time** 9.30 am - 5.00 pm

**Venue** London Novotel Tower Bridge, EC3N 2NR

**Fee** **£150.00 +VAT** (including refreshments and buffet lunch)

**In-House** **£500.00 +VAT** for up to 12 delegates

**Bookings** To reserve a place on this course please contact Tony Gregory  
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