



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, 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

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 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 Swansea, the University of Bath and Florida State University.

Duration 1 day

Date 15 November 2018

Time 9.30 am - 5.00 pm

Venue London Novotel Tower Bridge, EC3N 2NR

Fee £195.00 + VAT (including refreshments and buffet lunch)

In-House £950.00 + VAT for up to 12 delegates

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