



INTRODUCTION

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LLOYD'S

Agenda

- Pandemic – Definition
- Pandemic – Risk Management Context
- Pandemic – The Business Continuity Challenge
- Pandemic – Do we have all the answers?
- Progress to Date

Pandemic - Definition

- Flu that spreads rapidly causing widespread epidemics around the world
- Occurs when a new highly infectious and dangerous strain of the influenza virus appears
- Occur infrequently (usually every few decades)
- Most serious was in 1918, killing millions of people worldwide
- Smaller pandemics happened in 1957 and 1968

Pandemic - Risk Management Context

“The vision for Lloyd’s is to be the platform of choice for insurance and reinsurance buyers and sellers to access and trade specialist property and casualty risks”.



Insurance Risk

- Optimisation
- Capacity
- Core Competence

Operational Risk

- “Manage to zero”
- Tolerance
- “Must have”

RISK APPETITE IS KEY: COMPETITIVE ADVANTAGE

Pandemic – The Business Continuity Challenge

A unique scenario;

‘Traditional’ Event

- Sudden
- Little / no warning
- One-off
- Loss of infrastructure

Pandemic

- Gradual
- Prior warning
- Waves
- Loss of mobility

Pandemic – do we have all the answers?

‘Traditional’

- Workplace Recovery
- Transport
- Evacuation
- Call off contracts
 - IT

Pandemic

- Remote working
- Cross training
- Trading protocols
- Industry standards
- HR policies and procedures

Assumptions; Gradual, Information Technology, Transport, Telecommunications, Health Care, Police and Fire Brigade

Progress to date

- FSA Market Wide Exercise
- Government's report
 - First national strategy
 - Highest civil emergency threat is judged to come from an influenza-type pandemic
 - More "integrated" approach
- Ongoing planning and testing