

Lloyd's 2026 Culture Dashboard shows continued strong performance above industry benchmarks

The Culture Dashboard combines Lloyd's annual Market Policies and Practices (MP&P) return and bi-annual Culture Survey of market employees. It provides a snapshot of progress against Lloyd's culture sub-principles: Leadership, Inclusive behaviour, Psychological safety, Diverse representation, and Data collection.

In the last year, we've seen consolidation of the good progress we've made since 2020, with Culture Survey scores in particular performing well against financial services benchmarks. There's more to do, and we'll continue to focus on developing a Lloyd's market that we are all proud of.

Lloyd's Culture Survey – firm banding results

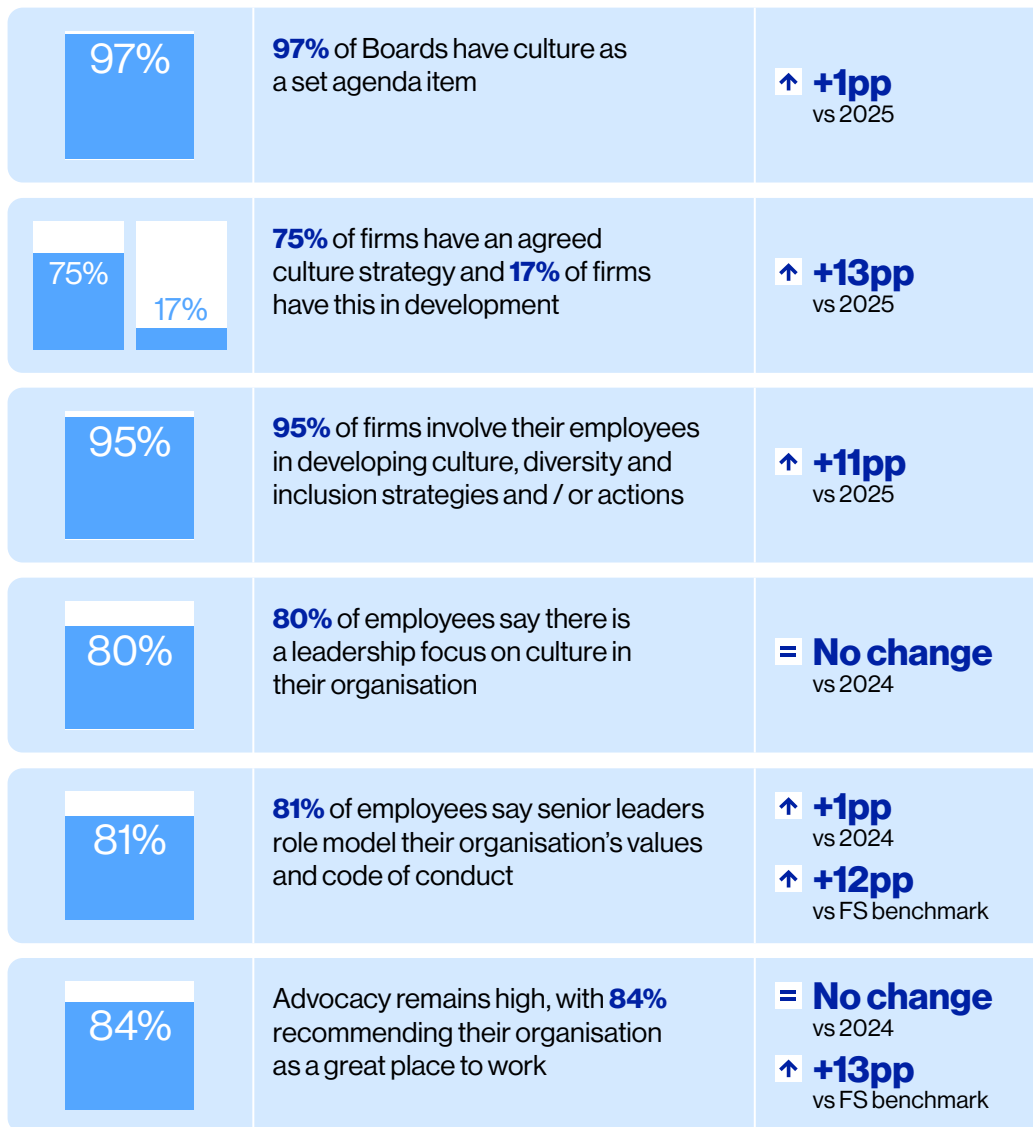
In 2025, firm results from the Culture Survey were grouped into bandings to better reflect performance relative to financial services benchmarks. A breakdown of how firms performed on these bandings is below.

| Proportion of firms | Assessment banding |
|---------------------|--------------------|
| 18% | Excellent |
| 70% | Very good |
| 12% | Good |
| 0% | Fair |
| 0% | Poor |

Sources:
Market Policies & Practices return 2026
 MP&P comparisons, where available, are to 2025 unless otherwise stated.

1. Leadership

Demonstrate leadership focus on fostering an inclusive and high-performance culture at all levels



Lloyd's Culture Survey 2025
 Culture Survey comparisons, where available, are to the previous survey in 2024 or a financial services benchmark (vs FS). Not all Survey questions have historical or FS benchmark.

All numbers throughout this report are rounded.

2. Inclusive behaviour

Foster inclusive behaviour, with zero tolerance for inappropriate behaviour

| | | |
|------------------------------|--|----------------------------|
| 99% | 99% of firms have a behavioural framework in place for all employees | ↑ +4pp vs 2025 |
| 96% | 96% of firms assess leaders on their behaviours and business results | ↑ +1pp vs 2025 |
| 95% | 95% of firms link leader compensation to behaviours and business results | ↑ +5pp vs 2025 |
| 93% | 93% of employees say people clearly understand the behaviour expected of them at work | ↑ +28pp vs FS benchmark |
| 81% | 81% of employees say people are held accountable for their behaviours | ↑ +10pp vs FS benchmark |
| In the last 12 months | 87% have not observed any inappropriate or unethical behaviour in their firm 92% have not observed any inappropriate or unethical behaviour in the Lloyd's market | |

3. Psychological safety

Foster psychological safety to encourage speaking up, access diverse perspectives and focus on continuous improvement

| | | |
|-----|--|--|
| 99% | 99% of firms have a mechanism for employees to provide feedback | = No change vs 2025 |
| 70% | 70% of firms have provided training to employees on speaking up and psychological safety in the last 12 months | ↑ +6pp vs 2025 |
| 65% | 65% of employees know how to raise concerns in the Lloyd's market | ↑ +7pp vs 2025 |
| 82% | 82% of employees feel comfortable raising concerns in their organisation | ↑ +2pp vs 2024 |
| 82% | 82% of employees feel comfortable challenging a decision made by their manager | ↑ +1pp vs 2024 |
| 77% | 77% of employees feel safe to express disagreement with the dominant opinion without fear of negative consequences | ↑ +2pp vs 2024 ↑ +4pp vs FS benchmark |

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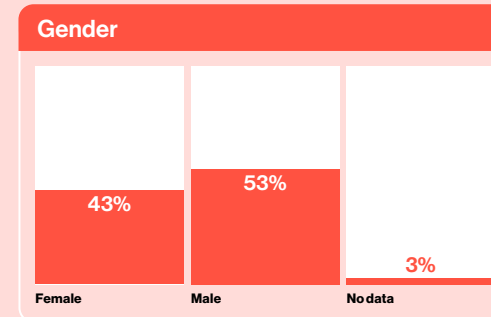
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4. Diverse representation

Ensure diverse representation within their workforce and leadership levels, reflecting society. Be inclusive in hiring and retention and contribute to the market being a destination of choice for talent

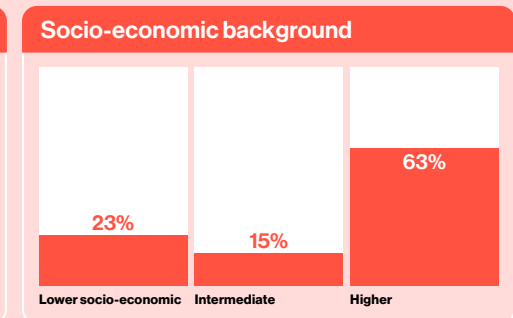
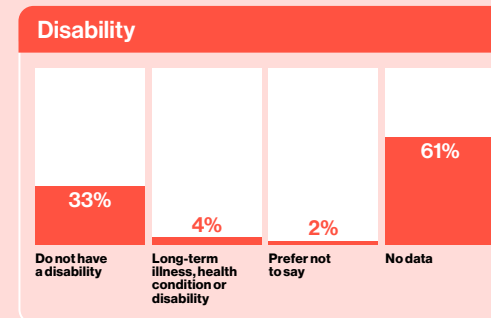
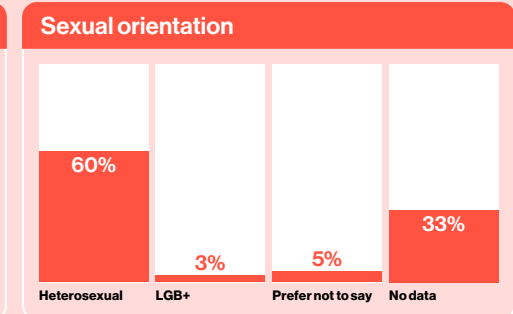
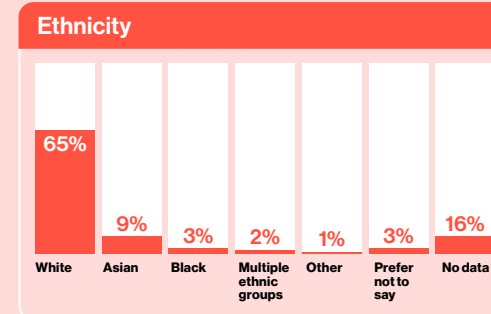
| | | |
|----------------|--|--|
| 86% | 86% of employees felt they could be themselves at work | ↑ +2pp vs FS benchmark |
| 85% | 85% said people in the organisation had equal opportunities regardless of their characteristics (e.g. gender, ethnicity, age etc) | ↑ +2pp vs FS benchmark |
| 37% | 37% female representation across leadership | ↑ +1pp vs 2025 ↑ +7pp vs 2022 |
| 11% | 11% ethnically diverse representation across leadership | ↓ -1pp vs 2025 |
| In 2025 | 22% of new hires across the Lloyd's market declared an ethnically diverse background | = No change vs 2024 |
| | 685 graduates and apprentices were hired | ↓ -28pp vs 2024 |

Total workforce breakdowns:



43% of the market workforce are women

16% of the market workforce have an ethnically diverse background



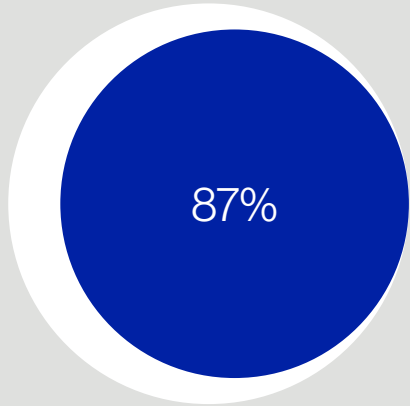
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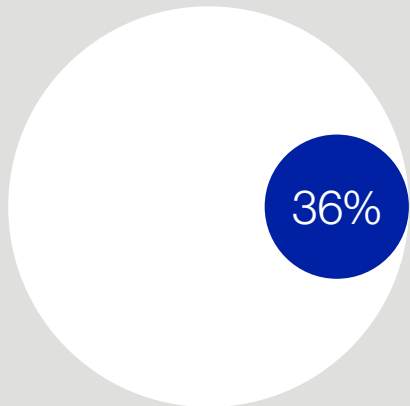
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5. Data collection

Understand their employee population, use data and insights to inform action to create an inclusive employee experience



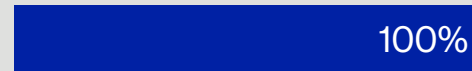
87% of employees believe their organisation is genuinely committed to having a fair, diverse and inclusive culture



36% of firms have achieved an external accreditation or recognition for diversity and inclusion practices

Proportions of firms collecting diversity data:

Gender

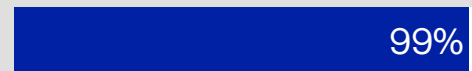


Sexual orientation



↑ **+3pp**
vs 2025

Ethnicity



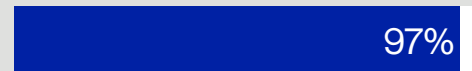
↑ **+4pp**
vs F2025

Socio-economic background



↑ **+7pp**
vs 2025

Age



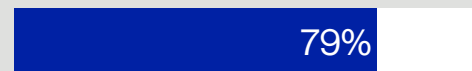
↓ **-4pp**
vs 2025

Schooling



↑ **+2pp**
vs 2025

Disability



↑ **+2pp**
vs 2025

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Lloyd's Culture Survey 2025

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