

FROM: Head, Market Analysis
LOCATION: FPMA/86/G5
EXTENSION: 5694
DATE: 28 June 2004
REFERENCE: Y3347
SUBJECT: LLOYD'S RISK CODES
ATTACHMENTS: Guidance Notes
Annexe 1: List of Risk Codes
Annexe 2: Retirement of Risk Codes
ACTION POINTS: **Underwriters, Brokers and Compliance Officers to note**
Updated Guidance on Lloyd's Risk Code Scheme
DEADLINE: None

1 Purpose of Bulletin

- 1.1 Further to the release of Market Bulletins Y3190 and Y3203 on the subject of revisions to Lloyd's risk codes, the purpose of this Bulletin is to:
- i) notify managing agents of further minor changes to risk codes;
 - ii) provide the market with updated Guidance Notes on the use of Lloyd's Risk Code Scheme; and
 - iii) draw the market's attention in particular to the operation of the retirement of certain risk codes, as discussed in section 3.5 of the Guidance Notes.
- 1.2 Following consultation with the LMA and Market practitioners during the latter part of 2003 and early 2004, Lloyd's risk code framework has undergone significant revisions aimed at making the codes as relevant as possible to business being bound. This has resulted in the discontinuation of certain codes which were attracting minimal or nil premiums, and the breaking down of several very large codes into smaller, more specific components.
- 1.3 In addition to the risk code amendments outlined in the previous Bulletins, managing agents should also note that two new Marine risk codes will be introduced for the 2005 underwriting year. These are TS - Shipbuilding (Excluding Energy Construction) and WB - Vessels, Hull War Breach Voyages Only. These new codes are available in the SBF/Business Plan software for the 2005 year of account.

2 Attachments to the Guidance Notes

- 2.1 Attached to this Bulletin is a set of revised Guidance Notes, together with two Appendices to these Notes, namely:
- i) Appendix 1: Table listing Lloyd's risk codes, showing the start/end date for each, a brief description, and each code's mapping to the overseas terrorism risk codes established in 2003; and
 - ii) Appendix 2: Table listing risk codes which are being retired, as discussed in section 1.2 above.
- 2.2 In order to best utilise the feedback kindly provided by LMA and LMUA members earlier this year, Lloyd's intends to develop further appendices for release later in 2004, as follows:
- i) Table providing details of the 'Types of Business' typically allocated to each risk code;
 - ii) Table showing how each risk code maps to the various USA and FSA accounting classes; and
 - iii) Note on the historical development of business coding at Lloyd's.

This material will be produced in consultation with the LMA and LMUA.

Distribution of the Guidance Notes

- 2.3 This bulletin has been sent to all managing agents, active underwriters, members' agents, recognised auditors, market associations and Lloyd's brokers.
- 2.4 In addition, hard copies of the Guidance Notes and Appendices will shortly be delivered to all boxes in the Underwriting Room. These hard copies have been provided as loose-leaf binders in order to enable the easy incorporation of future updates.
- 2.5 The Guidance Notes and Appendices will also shortly be posted on the Franchise Performance section of Lloyds.com. In the meantime, further copies, can be obtained by locating this Bulletin via Lloyd's Market Bulletin archive at:

<http://www.bulletins.lloydsoflondon.com/bulletins/mktpcirc.nsf/Search?OpenForm>

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RISK CODES

GUIDANCE & MAPPINGS



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DOCUMENT HISTORY

Version	Date	Significant changes
1.0	June 2004	Updated Guidance Notes first issued.

1.0 Purpose

- 1.1 The purpose of this document is to give guidance to underwriters on the classification of business into various categories using Lloyd's risk coding scheme. This document discusses underlying principles of the scheme, matters which apply to its operation in general, and matters which apply to specific classes of business/risk codes.

1.0 Principles of the Scheme

- 2.1 The risk coding scheme provides a common basis for the classification/description of risks so that:
- (i) All underwriters on a particular risk use the same description, and
 - (ii) So far as is practical, risks are described consistently.
- 2.2 The scheme takes account of, and is a balance between, three differing requirements:
- (i) Underwriting practice - to accommodate the various bases on which business is written,
 - (ii) Statutory reporting - which has regard to the underlying insurance risk irrespective of how the business is placed; and
 - (iii) Disclosure for Capital Providers and Agents - which is concerned with the spread of risk, the extent of risk concentration and catastrophe exposure.
- 2.3 The risk coding scheme is not intended as, nor can it be, a substitute for the proper analysis and description of risks according to managing agents' own systems, but rather is to provide a common "skeleton" on to which "flesh" can be added according to the special circumstances of each syndicate.
- 2.4 Lloyd's may, from time to time, set up risk new codes where there is a sound business case for so doing: in such circumstances the LMA or LMUA will be consulted. In addition, underwriters may request new codes, providing always that such requests are made via the LMA or the LMUA, and have the support of the Association in question which will then make an approach to Lloyd's Head of Market Reporting.

3.0 Operation of the Scheme in General

3.1 Responsibility for Coding Risks

- 3.1.1 It is the responsibility of the leading Lloyd's underwriter on the risk to classify the risk with the appropriate risk code(s). Where a multi-peril policy comprises different sections which are insured separately by different syndicates, the underwriter of the leading syndicate of each section must classify the business for the syndicates in that section.

However, it is also the responsibility of all following underwriters to ensure that the correct code(s) has been allocated. Codes applied by the leading Lloyd's underwriter should not be altered or added to without the leading Lloyd's underwriter's approval. Should a following underwriter wish to amend a risk code, he should refer the matter direct to the leading Lloyd's underwriter. Should there be any doubt as to the correct code or codes to be used, the matter should be referred in the first instance to XIS's Enquire Helpline on ext. 2999 for assistance. The relevant market association or the Lloyd's Franchise Performance Directorate (FPD) should also be able to provide guidance.

- 3.1.2 As has historically been the case, and will continue to be so, the risk code(s) selected by the leading Lloyd's underwriter of a policy or section must also be used by all following Lloyd's underwriters on that policy or section. XIS has been instructed to reject policies with non-uniform risk-coding back to the broker, with the instruction that the leading Lloyd's underwriter and the following market discuss the matter further until agreement is reached.

3.2 Selection of Codes

- 3.2.1 All insurance and reinsurances should be coded under the specific category of business which most appropriately reflects the business being underwritten. If there is a specific classification into which the risk falls, the leading underwriter should select the code for that risk. For example, a risk covering UK household property would be risk coded HP.
- 3.2.2 Should the contract include another class of business and/ or more than one territory (where these characteristics are to be distinguished by separate risk codes), underwriters should refer to "Multiple risks" for further guidance (see section 3.3 below).
- 3.2.3 Premium relating to business for which specific premium income limits/monitoring requirements apply must be split out and allocated to the appropriate risk code, including where written as part of general inwards excess of loss and whole account coverage. The risk codes in question are BS, CF, CN, CP, CR, FC, FG, FM, FS (please refer to section 4.6 below), and WL/QL (please refer to section 4.15 below).
- In addition, please note that syndicates may not devote more than 5% of their premium capacity to business falling under risk code "TE" – Malicious Damage and Sabotage (please see related market bulletins of 4/2 and 18/3 1991).
- 3.2.4 Certain liability categories require underwriters to denote whether the wording is on a claims made or losses occurring basis (e.g. NA and NC).
- 3.2.5 A number of risk codes differentiate between "including USA" and "excluding USA". Underwriters should refer to "USA/ non-USA designated risk codes" for further guidance (see section 3.4 below).
- 3.2.6 If there is no specific classification, the leading underwriter should use best judgement to select the most appropriate code(s).
- 3.2.7 In order to assist underwriters, a table is provided at Appendix 1 to this guidance which lists the risk codes.

Reinsurance

- 3.2.8 Should the risk be a non-proportional treaty reinsurance of a specific class of business, the leading underwriter should select the most appropriate specific inwards excess of loss code if one has been designated. For example, a direct insurance of a vessel would carry the code 'T', but code TX should be selected when protecting an insurer's specific hull book on an excess of loss treaty basis. Underwriters should note that these specific inwards codes apply to all types of non-proportional specific account treaties (i.e. including aggregate excess and stop loss).

- 3.2.9 Where the reinsurance protects all the writings of an insurer or underwriter, the appropriate whole account excess of loss (or whole account X/L on X/L) treaty reinsurance code should be selected (e.g. XT, XP, X2 etc.). Underwriters should note that these codes apply to all types of non-proportional whole account treaties (i.e. including aggregate excess and stop loss).
- 3.2.10 X/L on X/L is defined as excess of loss retrocession of excess loss writings of a portfolio and there are several risk codes dedicated to this type of business (e.g. X1, X2 & X3). If contracts include coverage for both X/L on X/L and other reinsurance business, it must be classified X/L on X/L if the X/L on X/L element represents 10 per cent or more of the overall exposure.
- 3.2.11 In the case of aviation business there is no de minimis provision applicable. If the excess of loss reinsurance excludes X/L on X/L then risk code XY applies, and if X/L on X/L is included then risk code X1 is to be used irrespective of the amount of X/L on X/L exposure.
- 3.2.12 If the risk in question is a facultative reinsurance then the direct risk code should be used, rather than the specific inwards excess of loss code which applies only to treaty business.
- 3.2.13 With the exception of property proportional treaty reinsurance, where risk code TR (“All Risk Physical or Loss Damage Direct Proportional Reinsurance”) applies, underwriters should use the most appropriate direct code for all other proportional treaty reinsurance business. If the proportional treaty reinsurance includes a mixture of risk categories, underwriters should refer to “Multiple Risks” for further guidance (see section 3.3 below).
- 3.2.14 With the exception of SR (Agg Stop Loss and XOL Marine Outward Whole Account), all risk codes must be used for inwards business only. Risk code SR should only be used for LORS transactions i.e. for the coding of outwards reinsurance.
- Agents should note, however, that for the purposes of the annual Solvency and Reserving Data (“SRD”) return, outwards code SR must not be used. In order to calculate net premiums and net claims, syndicates should instead allocate reinsurance purchased and reinsurance recoveries under the risk code(s) used for the direct/ inwards business.
- 3.2.15 See also section 4.2.2 below, in respect of aviation business.

3.3 Multiple Risks

- 3.3.1 For insurances providing coverage across two or more risk codes (including those denoting both risk and territorial exposure), the leading underwriter should code the predominant parts of the total risk having regard to the overall exposure of risk and the most likely incidence of future claims. The leading underwriter should endeavour to sub-divide a lesser element of the overall exposure if considered material with an appropriate division of premium.
- 3.3.2 In the case of large global policies, the leading underwriter should endeavour to code the predominant parts of the total risk and sub-divide exposures as appropriate, including where risk codes distinguish between territories, with an appropriate division of premium. Underwriters should refer to “USA/ non-USA designated risk codes” for further guidance (see section 3.4 below).

- 3.3.3 In the case of certain whole account excess of loss reinsurance contracts, it is recognised that it is not always possible to make an accurate assessment of the division of the business over the various risk classifications, but underwriters are requested to make as accurate an assessment as possible of the principle risk classification exposure(s). This is necessary for (inter alia) the purpose of the returns made to regulatory bodies.

3.4 USA / non-USA Designated Risk Codes

- 3.4.1 Risk codes referring to “including USA” should be applied to risks located/ principally located in the USA and/ or significantly exposed to potential future claims emanating from the USA.
- 3.4.2 Risk codes referring to “excluding USA” should be applied to those risks located/ principally located outside the USA and/or significantly NOT exposed to potential future claims emanating from the USA.
- 3.4.3 It is recognised that territorial exposure is defined in a variety of ways according to different classes of business. Nevertheless, the principles of the above guidance should be applied.
- 3.4.4 Underwriters must continue to have due regard to the US Classification requirements for US regulated business. Lloyd’s risk codes must not be the sole consideration when deciding the allocation of the US Classifications for regulatory purposes which must be considered separately.

3.5 Retirement of Risk Codes in 2004/2005

- 3.5.1 In 2003, Lloyd’s undertook a review of risk codes. This review aimed to:
- (i) retire certain relatively inactive risk codes to which very little premium had been allocated and to redirect relevant premium to appropriate alternative codes; and
 - (ii) disaggregate some of the more broadly-defined codes into more detailed classifications. This has resulted in the retirement of those broader codes and the introduction of a range of new risk codes.
- 3.5.2 The retirement of risk codes shall operate as follows:
- The relatively inactive codes, business under which will be reallocated to appropriate alternative codes, will be formally retired with effect from 1/1/2005. At this point, the alternative codes will be redefined to accommodate the reallocation. These retired codes are available in the Syndicate Business Forecast/Planning software for the purposes of re-forecasting the 2004 Year of Account, but not for the 2005 year of account.
- Codes which are being retired as a result of disaggregation will also be formally retired with effect from 1/1/2005. However, underwriters should cease using them for business processing purposes on policies which incept on or after 1/1/2004, as advised in Market Bulletin Y3203 of 8/12/2003. These retired codes are available in the Syndicate Business Forecasting/Planning software for the purposes of re-forecasting the 2004 year of account, but not for the 2005 year of account.
 - The new codes established as a result of disaggregation should only be used on policies which incept on or after 1/1/2004. For all policies (or binders, covers etc) which incept before 1/1/2004, all premium signings/re-signings must be made under the old risk codes, even where individual declarations attach on or after 1/1/2004 (and/or where related premium is signed into the 2004 or subsequent years of account) .

- 3.5.3 Appendix 2 to these guidance notes lists all retired codes and their respective new codes or substitute codes, as applicable. See also sections 4.1, 4.2, 4.3.3, 4.3.5, 4.3.6, 4.8, 4.9, 4.16 below.

3.6 Binding Authorities and Covers

- 3.6.1 As with all business, binding authorities and covers (including master slips) must be referred to the leading underwriter for classification.
- 3.6.2 Section 3.5 above refers to the introduction of a range of new risk codes. As noted at section 3.5, the new codes should only be allocated to business that incepts on or after 1/1/2004. Therefore with binders and covers which incept prior to 1/1/2004, all declarations, even where these may attach on or after 1/1/2004 (and/or where related premium is signed into the 2004 or subsequent years of account), must be processed using the old “aggregated” risk codes (e.g. PD, KK, MK etc.).
- 3.6.3 Where binders and covers include a mixture of risk categories, underwriters should refer to “Multiple Risks” for further guidance (see section 3.3 above).
- 3.6.4 It should also be noted that specific risk codes have been introduced for property binding authority business (see section 4.10 below).

3.7 Coding of Claims

- 3.7.1 The risk code allocated to a claim should be the same as that established for the premium relating to the same risk. This ensures that syndicates records can be aggregated by risk code to describe a complete book of business.

4.0 Guidance for Specific Risk Codes/Classes of Business

4.1 Accident & Health

- 4.1.1 The codes below replace the old KK code:

KG: Personal accident & health incl. sports accidental death and kidnap & ransom, but excl. sports disability and travel package schemes

KS: Personal accident & health incl. sports disability other than accidental death

KT: Personal accident & health for travel package schemes including evacuation, repatriation, credit card, but excluding personal accident benefits only

Please note that the new codes should only be allocated to business incepting on or after 1/1/2004 (see section 3.5 above for further guidance).

Personal Accident and Health Carve Out

- 4.1.2 Risk code KA is to be used for the provision of PA Benefits where a pre-determined sum is payable for stated benefits which are also limited by time (e.g. 52 weeks) and are ‘carved out’ of any legal liability policy. This classification cannot be used for any business which included any form of legal liability either directly or indirectly where the amount of loss payable may be subject to a court award or negotiated settlement.

4.2 Aviation

4.2.1 The codes below replace the old H code:

H2: Airline hull
H3: General aviation hull

The codes below replace the old L code:

L2: Airline liability
L3: General aviation liability

“Airline” is defined as large and/ or high-valued and/ or high impact exposed commercial passenger/cargo carrying airliners/ airline fleets.

“General aviation” is defined as any other aircraft including small commercial operations, corporate jets, helicopters and other private aircraft.

Underwriters should note that, for large package risks, hull and liability exposures should be coded separately. Please note that the new codes should only be allocated to business incepting on or after 1/1/2004 (see section 3.5 above for further guidance).

4.2.2 A code of practice was introduced for the 1997 Underwriting Year and XIS will be monitoring compliance with the code of practice. This code applies to all types of aviation business and provisions include:

- The leading Lloyd's underwriter of every slip at the time of originally writing each risk (not when he enters the risk or when he finalises his line) must complete the risk code on panel 1 of the slip and initial it. XIS is instructed to reject all slips that are not initialled by the leading Lloyd's Underwriter.
- For proportional treaties involving both hull and liability risks, leading Lloyd's underwriters should use risk codes H2 and/ or H3 and L2 and/ or L3. The leading underwriter must agree with the placing broker at the time of writing the risk that the cedant can provide an accurate split of all premiums, claims and outstandings.
- Lineslips of a combined hull and liability nature must use risk codes H2 and/ or H3 and L2 and/ or L3. Numeric codes must not be used for this business.
- Entries through LORS for non-proportional (i.e. excess of loss reinsurances) of Lloyd's syndicates must be allocated the same risk code as the original assured business being protected.

4.3 Casualty/Liability

4.3.1 Risk code GP should be applied to all non-marine medical malpractice risks and there is a separate solvency category for this type of business written in US\$. All medical malpractice in any other currency should also be coded GP and will be included in the Non-Marine All Other Solvency Categories.

4.3.2 Risk code PL has been re-defined as follows:

“Non-Marine Legal Liability of Property Owners including retail/wholesale outlets and associated minor products complete risks, not more suitably coded NA, NC, UA or UC”. Please note that the re-definition applies to all business that incepts on or after 1/1/2004.

Directors & Officers: New Risk Codes

4.3.3 The codes below replace the old DO code:

D2: Directors and officers liability incl. USA, excl. financial institutions

D3: Directors and officers liability excl. USA, excl. financial institutions

The codes below replace the old DM code with effect from 1/1/2004:

D4: Directors and officers liability for financial institutions incl. USA

D5: Directors and officers liability for financial institutions excl. USA

Please note that the new codes should only be allocated to business incepting on or after 1/1/2004 (see section 3.5 above for further guidance).

4.3.4 Selection of either the D2 or D4 risk codes should be based upon whether or not the insured has in excess of 5% of total shareholding traded on the New York Stock Exchange, NASDAQ, or any other recognised US stock exchange. However, Underwriters should always be mindful of the overriding guidance given at section 3.4 above "USA/ non-USA" designated codes".

Professional Indemnity/ E&O: New Risk Codes

4.3.5 The codes below replace the old PI code:

E2: Professional indemnity/ E and O for legal professions incl. USA

E3: Professional indemnity/ E and O for legal professions excl. USA

E4: Professional indemnity/ E and O for accountants incl. USA

E5: Professional indemnity/ E and O for accountants excl. USA

E6: Professional indemnity/ E and O for architects and engineers incl. USA

E7: Professional indemnity/ E and O for architects and engineers excl. USA

E8: Miscellaneous professional indemnity/ E and O incl. USA, excl. legal/ accountants/architects/ engineers/ financial institutions

E9: Miscellaneous professional indemnity/ E and O excl. US, excl. legal/ accountants/architects/ engineers/ financial institutions

Please note that the new codes should only be allocated to business incepting on or after 1/1/2004 (see section 3.5 above for further guidance).

4.3.6 The codes below replace the old PM code:

F2: Professional indemnity/ E and O for financial institutions, incl. USA

F3: Professional indemnity/ E and O for financial institutions, excl. USA

Please note that the new codes should only be allocated to business that incepts on or after 1/1/2004 (see section 3.5 above for further guidance).

4.3.7 Underwriters should refer to "USA/non-USA designated codes" for further guidance (see section 3.4 above).

4.4 Energy

4.4.1 The definition of energy business is as follows:

"Oil, Gas and Sulphur Exploration, Drilling and Production in the field, including oil, gas and sulphur refining, processing and sale of finished products".

4.5 Financial Institutions

4.5.1 Please refer to "Directors and Officers" (see section 4.3.3 and 4.3.4 above) and "Professional indemnity/ E and O" (see section 4.3.5 and 4.3.6 above) for new risk codes relating to financial institutions' D&O and financial institutions' PI/ E&O respectively.

4.6 Financial Guarantee

4.6.1 Financial Guarantee insurance is defined in Annexe 1 to Market Bulletin Y3226 of 23/12/2003:

[http://www.bulletins.lloydsolondon.com/bulletins/mktcirc.nsf/mktBulletins/Y3226/\\$file/Y3226.pdf](http://www.bulletins.lloydsolondon.com/bulletins/mktcirc.nsf/mktBulletins/Y3226/$file/Y3226.pdf)

4.6.2 Business which falls under any of the risk codes BS, CF, CN, CP, CR, FS, FM, FC and SB is regarded as exempted financial guarantee insurance ("the exempted classes"). Please note: the 2004 year of account is the last for which risk codes BS, CN, CP, FC and FS will be available. With effect from 1/1/2005, the remaining 4 codes will be redefined to accommodate all business previously coded using the retiring codes. Retirement of risk codes will be reflected in the 2005 year of account RBC model. These retired codes are therefore available in the Syndicate Business Forecast/Planning software for the purposes of re-forecasting the 2004 year of account, but not for the 2005 year of account. Please refer to section 3.5 above for further commentary.

4.6.3 Please note that risk code SB does not apply to risks concerning WCA Self-Insurer's Surety Bonds. Such risks should be allocated to risk code WC if they incepted before 1/1/2004, or to risk code W2 if they incept after 1/1/2004.

4.6.4 Financial Guarantee insurance falling within the scope of the exempted classes may be written without the specific prior approval of Lloyd's, subject to the following:

- premium income due to a syndicate under the exempted classes may not exceed 2% in total of that syndicate's allocated capacity in any one year of account. However, in addition to this a syndicate may accept premium income under risk code CR of up to 5% of its allocated capacity. Thus, if a syndicate writes the maximum of all permitted premium income under these risk codes, the resulting income can comprise up to 7% of its allocated capacity in any one year of account;
- prior written notice being given to members that they will be underwriting financial guarantee business; and
- particular attention being paid by managing agents to the monitoring and analysis of aggregate exposures which should as a minimum be performed at country level as well as in total.

- 4.6.5 Any other financial guarantee insurance may only be underwritten with the prior written approval of Lloyd's. Please refer to Market Bulletin Y3226 (see link at section 4.6.1 above).

Approval may be sought to write individual contracts of financial guarantee insurance, or for a particular syndicate to write specific classes of financial guarantee insurance. The latter must be allocated the "FG" risk code which was introduced with effect from the 2001 year of account.

4.7 Marine

- 4.7.1 With effect from 1/1/2005, two new marine risks codes will be in place. This will necessitate the re-definition of risk codes T and W.

The new codes and redefinitions will be as follows:

T: Vessels (Excluding Shipbuilding), Air Cushion Vehicles, Loss of Hire and Containers, Including War (Excluding War Only Risks)

TS: Shipbuilding (Excluding Energy Construction)

W: Vessels, War and/ or Confiscation (Excluding Breach Voyages)

WB: Vessels, Hull War Breach Voyages Only

Please note: whilst they will not be available for business processing purposes until 1/1/2005, these two new marine codes will be available for the 2005 year of account during the Syndicate Business Forecast/Planning processes in Spring/Summer 2004.

Please note that the re-definitions of T and W, and the new codes TS and WB, will only apply to business incepting on or after 1/1/2005.

4.8 Motor

- 4.8.1 The codes below replace the old MK code:

M2: UK motor comprehensive for private car, incl. motorcycle

M3: UK motor comprehensive for fleet and commercial vehicle

M4: UK motor comprehensive for other motor excl. private car, motorcycle, fleet and commercial vehicles

- 4.8.2 The codes below replace the old ML code:

M5: UK motor non comprehensive for private car, incl. motorcycle

M6: UK motor non comprehensive for fleet and commercial vehicle

M7: UK motor non comprehensive for other motor excl. private car, motorcycle, fleet and commercial vehicles

Please note that the new codes should only be allocated to business incepting on or after 1/1/2004 (see section 3.5 above for further guidance).

4.9 Political Risk

- 4.9.1 Political risk insurance (risk code PR) is not specifically defined and includes, but is not limited to, land-based confiscation risks, force majeure, contractors plant and equipment and expropriation of tangible assets by a foreign government.

- 4.9.2 However, certain so-called political risks must be classified as contract frustration (risk code CF) if, whilst the underlying cause of an insured loss may be a political risk event, the loss would clearly be predicated on the repudiation or frustration of the contract or agreement to which the insurance relates.
- 4.9.3 Furthermore, the intention is that there should be no compensation under political risk insurance where loss is caused by the action/inaction of a foreign governing authority in its capacity or through its powers as a purchaser, supplier, creditor, shareholder, director or manager of a foreign enterprise to which the political risk insurance relates.

4.10 Property

4.10.1 The new codes below replace the old PD code:

Binders

- B2: All risks of physical loss or damage binding authority for private property in USA
- B3: All risks of physical loss or damage binding authority for commercial property in USA
- B4: All risks of physical loss or damage binding authority for private property, excl. USA
- B5: All risks of physical loss or damage binding authority for commercial property, excl. USA

Open market

- P2: All risks of physical loss or damage for primary layer property in USA, excl. binders
- P3: All risks of physical loss or damage for primary layer property, excl. USA, excl. binders
- P4: All risks of physical loss or damage for full value property in USA, excl. binders
- P5: All risks of physical loss or damage for full value property, excl. USA, excl. binders
- P6: All risks of physical loss or damage for excess layer property in USA, excl. binders
- P7: All risks of physical loss or damage for excess layer property, excl. USA, excl. binders

Definitions of the various terms used above are given at section 4.10.4 below.

- 4.10.2 Please note that the new codes should only be allocated to business incepting on or after 1/1/2004 (see section 3.5 above for further guidance).
- 4.10.3 The new property risk codes above (B2, B3, B4, B5, P2, P3, P4, P5, P6 & P7) relate to all risks of physical loss or damage written on a direct or facultative basis. The following risks should NOT be included under the new risk codes:
- proportional and non-proportional treaty reinsurance business;
 - energy business defined as "Oil, Gas and Sulphur Exploration, Drilling and Production in the field, including oil, gas and sulphur refining, processing and sale of finished products";
 - UK household business (risk code HP should continue to be allocated to this business); and
 - Business more suitably coded to another specific code such as AG, CA, GS or HA.

- 4.10.4 Terms used at section 4.10.1 above are defined as follows:
- “Full value” refers to a direct or facultative property risk that provides coverage in one contract for the total sum insured;
 - “Primary” refers to the first layer of a direct or facultative property risk that has been structured on a layered basis, with the upper layer(s) being placed as a separate contract; and
 - “Excess layer” refers to the upper layer(s) of a direct or facultative property risk that has been structured on a layered basis, the primary layer being placed as a separate contract.
- 4.10.5 Underwriters should refer to “USA/non-USA designated codes” (see section 3.4 above) and to “Multiple Risks” (see section 3.3 above) for guidance on global and/or package policies.

4.11 Temporary life and Permanent Health

- 4.11.1 It should be noted that only permanent health providing benefits against persons becoming incapacitated in consequence of sustaining injury as a result of an accident or of sickness or infirmity where the contract is in effect for a period of not less than five years, or until normal retirement age, or without limit of time and is not expressed to be terminable needs to be coded TL. Please refer to the following Market Bulletin for further information:

[http://www.bulletins.lloydsoflondon.com/bulletins/mktcirc.nsf/mktBulletins/Y2243/\\$file/Y2243.pdf](http://www.bulletins.lloydsoflondon.com/bulletins/mktcirc.nsf/mktBulletins/Y2243/$file/Y2243.pdf)

In all other cases the appropriate Accident and Health risk code should be selected.

4.12 Terrorism

UK-specific Requirements

- 4.12.1 The mutual terrorism reinsurance company Pool Reinsurance Company (Pool Re.) was established in December 1992 in the light of the UK government's willingness to act as reinsurer of last resort for damage resulting from terrorist attacks. Cover is for risks in Great Britain only and does not include Northern Ireland, Isle of Man or Channel Islands.
- 4.12.2 All business processed by XIS for UK Terrorism written by syndicates participating in Pool Re. must be allocated risk code BD. This code is valid for 1993 year of account and later and is classified for solvency purposes as non-marine short tail.
- 4.12.3 Where non-participating syndicates underwrite UK terrorism the risk code TU must be allocated. TU must be used where this peril is the only one being covered and where this peril is covered in conjunction with other perils.

Overseas Territories in General

- 4.12.4 Risks which cover the peril of non-marine physical damage caused by terrorist acts to assets located in overseas territories should be denoted using the TO risk code. This risk code must be used both where this peril is the only one being covered, and where this peril is covered in conjunction with other perils in which case the terrorism portion should be split out and coded accordingly. This risk code must not be used to denote terrorism coverage which is provided as a result of overseas legislative requirements, as separate codes exist for this purpose.

Specific Overseas Territories

- 4.12.5 In January 2003, 12 new terrorism risk codes were introduced. Whilst this was prompted by legislation in the US, these new codes are intended for use with any business where terrorism coverage is being provided in response to legislative requirements in an overseas territory. Such legislative requirements have, as of June 2004, also been introduced in Australia and France.
- 4.12.6 To date, inward reinsurance has not been included in the scope of any terrorism-specific legislation. At present, the new terrorism codes should not, therefore, be used on reinsurance business.
- 4.12.7 The risk codes tables that appear as appendices to this guidance show how risk codes map to the new terrorism codes.
- 4.12.8 A new terrorism code must not be used alone, but in conjunction with an appropriate non-terrorism risk codes. Where more than one code is used on the applicable policy, it will be necessary to select more than one new terrorism code unless all the original codes map to a single new terrorism code.
- 4.12.9 For Australian and French business to which, respectively, the AITA and GAREAT regimes apply, the new terrorism risk codes must be used on all applicable business i.e. irrespective of whether or not the syndicate has opted into the reinsurance arrangements set up under these regimes. In the US, the latter does not arise because no insurer to which TRIA applies is permitted to opt out: the new terrorism codes must therefore be used on all applicable US business.
- 4.12.10 Please note: the detailed application of the new terrorism codes differs according to which overseas legislation applies to the business in question. Detailed risk code-specific guidance has therefore been provided to the market in a number of market bulletins, as follows:

US TRIA

New Risk Codes: Y2968 of 9/1/2003:

[http://www.bulletins.lloydsolondon.com/bulletins/mktcirc.nsf/mktBulletins/Y2968/\\$file/Y2968.pdf](http://www.bulletins.lloydsolondon.com/bulletins/mktcirc.nsf/mktBulletins/Y2968/$file/Y2968.pdf)

Further Guidance on Coding: Y3014 of 17/3/2003:

[http://www.bulletins.lloydsolondon.com/bulletins/mktcirc.nsf/mktBulletins/Y3014/\\$file/Y3014.pdf](http://www.bulletins.lloydsolondon.com/bulletins/mktcirc.nsf/mktBulletins/Y3014/$file/Y3014.pdf)

Australia - ATIA

Use of Risk Codes: Y3126 of 28/8/2003:

[http://www.bulletins.lloydsoflondon.com/bulletins/mktcirc.nsf/mktBulletins/Y3126/\\$file/Y3126.pdf](http://www.bulletins.lloydsoflondon.com/bulletins/mktcirc.nsf/mktBulletins/Y3126/$file/Y3126.pdf)

NB: The first part of Section 4.5 of Y3126 was included in error: ATIA applies only to policies which exclude terrorism. Given that policies which expressly cover terrorism do not contain such exclusions, they will not fall within ATIA and should not, therefore, be processed using the new terrorism codes. The second part of Section 4.5, commencing "Please note..." is correct.

Premium Apportionment Across Codes: Section 2 and Appendix 1 of Y3210 of 15/12/2003:

[http://www.bulletins.lloydsoflondon.com/bulletins/mktcirc.nsf/mktBulletins/Y3210/\\$file/Y3210.pdf](http://www.bulletins.lloydsoflondon.com/bulletins/mktcirc.nsf/mktBulletins/Y3210/$file/Y3210.pdf)

France – GAREAT

The requirement to use the new terrorism risk codes also applies to GAREAT business, and was established by section 5.2 of Market Bulletin Y3014 (see link above), which states that:

"The 12 new terrorism risk codes must be used for French GAREAT risks incepting on or after 1st July 2003. They are mandatory for use in relation to this business. Slips must make clear the nature of the coverage being supplied and show the geographic exposure as "France". This coding approach is necessary so that Lloyd's has the ability to analyse in detail the business written under the new risk codes for RDS and risk management purposes."

4.13 Third Party Reinsurance to Close (RITC)

- 4.13.1 Third Party Reinsurance to Close business must be allocated the risk code TC. Whilst the introduction of this risk code avoids the need to allocate RITC premium to individual risk codes when signing through XIS, XIS will be unable to break down this business. As a result, in order for Lloyd's to collect information for regulatory reporting purposes (e.g. by DTI class of business) managing agents will need to maintain details by risk code, currency, and originating year of account for risks being reinsured.

Agents should note, however, that for the purposes of the Solvency and Reserving Data ("SRD") return, risk code TC must not be used. Instead, agents should provide premium and claims data by original risk code, currency and year of account.

4.14 War: Marine War Risks

Please see section 4.7 above.

4.15 War on Land - Including Sendings by Land

- 4.15.1 In 1997, Lloyd's War, Civil War and Financial Guarantee Committee agreed to allow Underwriters to insure foreign assets (including land cargo) against war risks, subject to the fulfilment of certain requirements. In general, WL cover may only be provided for a maximum of 12 months (plus extensions of no more than 6 months, to be granted no earlier than 6 months into the coverage), for assets which are not located in the policyholder's principal country of residence.
- 4.15.2 These requirements were amended in 2002 when a system was set up whereby syndicates can seek prior approval to write long-term and/or domestic WL ("LDWL") business, subject to fulfilment of certain reporting and monitoring requirements. Such prior approval must be sought before LDWL business is underwritten. For further information, please see Market Bulletin Y2825 of 28/6/2002:
- [http://www.bulletins.lloydsolondon.com/bulletins/mktcirc.nsf/mktBulletins/Y2825/\\$file/Y2825.pdf](http://www.bulletins.lloydsolondon.com/bulletins/mktcirc.nsf/mktBulletins/Y2825/$file/Y2825.pdf)
- 4.15.3 Please note: the 2004 year of account is the last for which risk code QL will be available. From 1/1/2005, risk code WL will be redefined to accommodate QL business. Retirement of risk codes will be reflected in the 2005 year of account RBC model. These retired codes are therefore available in the Syndicate Business Forecast/Planning software for the purposes of reforecasting the 2004 year of account, but not for the 2005 year of account. Please see section 3.5 above for further commentary.
- 4.15.4 The premium income for business coded WL must not exceed 2.5% of syndicates' allocated capacity for each year of account. Underwriters are reminded that where war on land is reinsured for loss damage or liability caused by war or civil war the proportion of the overall reinsurance premium relating to this risk should be allocated to risk code WL.
- 4.15.5 The war cover provided by the Comprehensive Contractors Plant Insurance wording LSW276 is the same as that provided under the war on land exception to the War and Civil War Risk Exclusion Agreement in that it covers equipment overseas. Lloyd's therefore concluded that, commencing with the 1998 year of account, the war section of LSW276 must be allocated to risk code WL and be subject to the premium income limit of 2.5% applicable to that risk code. Other risk codes, including PR and TO should be used to denote the other aspects of this coverage.

4.16 Workers Compensation/EL

- 4.16.1 The new codes below replace the WC code:

W2: US workers compensation

W3: UK employers liability

W4: International workers compensation/ employers liability,
excl. USA and UK

Please note that the new codes should only be allocated to business incepting on or after 1/1/2004 (see section 3.5 above for further guidance).

- 4.16.2 Underwriters should refer to "USA/ non-USA designated codes" for further guidance as applicable (see section 3.4 above).

Appendix 1: Table of Risk Codes A - By Risk Code

= Risk Code Retiring/Retired

Risk Code	Risk Code Description	First Year of Account	Last Year of Account	New Terrorism Code (N/A = not applicable)	Market Code	Risk Type
1	AVIATION HULL AND LIAB INC WAR EX WRO NO PROPOR RI	1991	2000	2T	AV	ACP
2	AVIATION HULL AND LIAB INC WAR EX WRO NO PROPOR RI	1991	2000	2T	M	E
3	AVIATION HULL AND LIAB INC WAR EX WRO NO PROPOR RI	1991	2000	2T	NM	AHT
4	AVIATION HULL AND LIAB INC WAR EX WRO NO PROPOR RI	1991	2000	2T	AV	ACP
5	AVIATION HULL AND LIAB INC WAR EX WRO NO PROPOR RI	1991	2000	2T	M	E
6	AVIATION HULL AND LIAB INC WAR EX WRO NO PROPOR RI	1991	2000	2T	AV	APL
7	AVIATION HULL AND LIAB INC WAR EX WRO NO PROPOR RI	1991	2000	2T	AV	ACP
8	AVIATION HULL AND LIAB INC WAR EX WRO NO PROPOR RI	1991	2000	2T	NM	E
9	AVIATION HULL AND LIAB INC WAR EX WRO NO PROPOR RI	1991	2000	2T	M	SPL
1E	OVERSEAS LEG TERRORISM ENERGY OFFSHORE PROPERTY	2000	9999	<i>[is itself a new terrorism code]</i>	AV	ACP
1T	OVERSEAS LEG TERRORISM ACCIDENT AND HEALTH	2000	9999	<i>[is itself a new terrorism code]</i>	NM	E
2E	OVERSEAS LEG TERRORISM ENERGY OFFSHORE LIABILITY	2000	9999	<i>[is itself a new terrorism code]</i>	NM	PL
2T	OVERSEAS LEG TERRORISM AVIATION	2000	9999	<i>[is itself a new terrorism code]</i>	AV	ACP
3E	OVERSEAS LEG TERRORISM ENERGY ONSHORE PROPERTY	2000	9999	<i>[is itself a new terrorism code]</i>	NM	M
3T	OVERSEAS LEG TERRORISM MARINE	2000	9999	<i>[is itself a new terrorism code]</i>	AV	ACP
4E	OVERSEAS LEG TERRORISM ENERGY ONSHORE LIABILITY	2000	9999	<i>[is itself a new terrorism code]</i>	NM	NPL
4T	OVERSEAS LEG TERRORISM MISC AND PECUNIARY LOSS	2000	9999	<i>[is itself a new terrorism code]</i>	AV	ACP
5T	OVERSEAS LEG TERRORISM MOTOR	2000	9999	<i>[is itself a new terrorism code]</i>	NM	NGL
6T	OVERSEAS LEG TERRORISM PROPERTY	2000	9999	<i>[is itself a new terrorism code]</i>	AV	ACP
7T	OVERSEAS LEG TERRORISM THIRD PARTY LIABILITY	2000	9999	<i>[is itself a new terrorism code]</i>	M	GIT
8T	OVERSEAS LEG TERRORISM TRANSPORT	2000	9999	<i>[is itself a new terrorism code]</i>	AV	ACP
AG	AGRICULTURAL CROP AND FORESTRY	1993	9999	6T	NM	NPL
AO	AVIATION PREMISES LEGAL LIABILITY NO PRODUCTS	1991	9999	2T	AV	ALL
AP	AVIATION OR AEROSPACE PRODUCTS LEGAL LIABILITY	1991	9999	2T	AV	ALL
AR	AVN WHOLE ACCT STOP LOSS AND OR AGG EXCESS OF LOSS. NB: Risk code being retired with effect from 1/1/2005: incorporate into risk code "XY" for 2005 SBF	1993	2004	2T	AV	XOL
AW	HULLS OF AIRCRAFT WAR OR CONFISCATION NO ACV	1991	9999	2T	AV	APL
AX	AVIATION LIABILITY EXCESS OF LOSS. NB: Risk code being retired with effect from 1/1/2005: incorporate into risk code "XY" for 2005 SBF	1992	2004	2T	AV	SXL
B	VSSLS SHIPBLDG ACV LOH AND CONTAINERS TLO EX WRO	1991	9999	3T	M	SPL
B2	PHYS DAMAGE BINDER FOR PRIVATE PPTY IN USA	2004	9999	6T	NM	NPL
B3	PHYS DAMAGE BINDER FOR COMMERCIAL PPTY IN USA	2004	9999	6T	NM	NPL
B4	PHYS DAMAGE BINDER FOR PRIVATE PPTY EX USA	2004	9999	6T	NM	NPL
B5	PHYS DAMAGE BINDER FOR COMMERCIAL PPTY EX USA	2004	9999	6T	NM	NPL
BB	FIDELITY COMPUTER CRIME AND BANKERS POLICIES	1991	9999	7T	NM	NGL
BD	TERRORISM POOL RE	1991	9999	6T	NM	NPL
BS	MORTGAGE INDEMNITY UK PRIVATE. NB: Risk code being retired with effect from 1/1/2005: incorporate into risk code "FM" for 2005 SBF	1991	2004	4T	NM	PLF
CA	ENGINEERING INC MCHY AND BOILERS CAR AND ENG AR	1991	9999	6T	NM	NPL
CF	CONTRACT FRUSTRATION IN ACCORD MKT BULLETIN 7/11/2000. NB: After 2004, also includes business previously coded CP	1991	9999	4T	NM	PL
CN	CREDIT NONPROPORTIONAL TREATY BUSINESS. NB: Risk code being retired with effect from 1/1/2005: incorporate into risk code "CR" for 2005 SBF	1998	2004	4T	NM	PLF
CP	CONTRACT FRUSTRATION EXCLUDING WAR AND INSOLVENCY. NB: Risk code being retired with effect from 1/1/2005: incorporate into risk code "CF" for 2005 SBF	1993	2004	4T	NM	PL
CR	CREDIT BUSINESS. NB: After 2004, also includes business previously coded CN	1991	9999	4T	NM	PLF

Appendix 1: Table of Risk Codes A - By Risk Code

= Risk Code Retiring/Retired

Risk Code	Risk Code Description	First Year of Account	Last Year of Account	New Terrorism Code (N/A = not applicable)	Market Code	Risk Type
CT	ARMoured CARRIERS AND CASH IN TRANSIT	1992	9999	8T	M	GIT
CX	SPACE RISKS LAUNCH COMMISSIONING AND TRANSPOND OP	1992	9999	2T	AV	SXL
D2	D AND O LIAB USA EXCL FINANCIAL INSTITUTIONS	2004	9999	7T	NM	NGL
D3	D AND O LIAB EXCL USA EXCL FINANCIAL INSTITUTIONS	2004	9999	7T	NM	NGL
D4	D AND O LIAB FOR FINANCIAL INSTITUTIONS INC USA	2004	9999	7T	NM	NGL
D5	D AND O LIAB FOR FINANCIAL INSTITUTIONS EXCL USA	2004	9999	7T	NM	NGL
DC	DIFFERENCE IN CONDITIONS	1991	9999	6T	NM	NPL
DM	DIRECTORS AND OFFICERS LIAB FOR FINANCIAL INST. NB: Risk code retired with effect from 1/1/2004, use risk codes "D4" or "D5" as appropriate for 2005 SBF	2002	2004	7T	NM	NGL
DO	DIRECTORS AND OFFICERS LIAB EXCL FINANCIAL INST. NB: Risk code retired with effect from 1/1/2004, use risk codes "D2" or "D3" as appropriate for 2005 SBF	1991	2004	7T	NM	NGL
DX	PERSONAL ACCIDENT AND SICKNESS AVIATION	1992	1994	1T	AV	SXL
E2	PROF INDTY E AND O FOR LEGAL PROFESSIONS INC USA	2004	9999	7T	NM	NGL
E3	PROF INDTY E AND O FOR LEGAL PROFESSIONS EX USA	2004	9999	7T	NM	NGL
E4	PROF INDTY E AND O FOR ACCOUNTANTS INC USA	2004	9999	7T	NM	NGL
E5	PROF INDTY E AND O FOR ACCOUNTANTS EX USA	2004	9999	7T	NM	NGL
E6	PROF INDTY E AND O ARCHITECTS ENGINEERS INC USA	2004	9999	7T	NM	NGL
E7	PROF INDTY E AND O ARCHITECTS AND ENGINEERS EX USA	2004	9999	7T	NM	NGL
E8	MISC PROF IND E AND O INC USA EX E2 E4 E6 CODES	2004	9999	7T	NM	NGL
E9	MISC PROF IND E AND O EX USA EX E3 E5 E7 CODES	2004	9999	7T	NM	NGL
EA	ENERGY LIABILITY ONSHORE CLAIMS MADE	1991	9999	4E	NM	E
EB	ENERGY LIABILITY ONSHORE ALL OTHER	1991	9999	4E	NM	E
EF	ENERGY ONSHORE	1991	9999	3E	NM	E
EG	ENERGY LIABILITY OFFSHORE CLAIMS MADE	1991	9999	2E	M	E
EH	ENERGY LIABILITY OFFSHORE ALL OTHER	1991	9999	2E	M	E
ET	ENERGY SEARCH PROD VSSLS AND OFFSHORE PROP EX WRO	1991	9999	1E	M	E
EW	ENERGY OPERATORS XTRA EXPENSES AND CONTROL OF WELL	1991	9999	1E	M	E
F	FIRE AND PERILS. NB: Risk code retired with effect from 1/1/2005, use risk codes "B2" to "B5" or "P2" to "P7" as appropriate for 2005 SBF	1991	2004	6T	NM	NPL
F2	PROF INDTY E AND O FOR FIN INSTITUTIONS INC USA	2004	9999	7T	NM	NGL
F3	PROF INDTY E AND O FOR FIN INSTITUTIONS EX USA	2004	9999	7T	NM	NGL
FA	FINE ART	1992	9999	6T	NM	NPL
FC	COLLISION SALVAGE GENERAL AVERAGE GUARANTEES. NB: Risk code being retired with effect from 1/1/2005: incorporate into risk code "SB" for 2005 SBF	1999	2004	4T	M	PLF
FG	FINANCIAL GUARANTEE (authorised syndicates only)	2001	9999	4T	NM	PLF
FM	MORTGAGE INDEMNITY. NB: After 2004, also includes business previously coded BS	1999	9999	4T	NM	PLF
FR	FURRIERS. NB: Risk code being retired with effect from 1/1/2005: incorporate into risk code "JB" for 2005 SBF	1992	2004	6T	NM	NPL
FS	SURETY BOND RI WEF 31/10/01 EXCL SB COUNTRIES. NB: Risk code being retired with effect from 1/1/2005: incorporate into risk code "SB" for 2005 SBF	1999	2004	4T	NM	PLF
G	MARINE LEGAL LIAB ALL OTHER NO CARGO EX WRO	1991	9999	3T	M	SLL
GC	MARINE LEGAL LIAB CLAIMS MADE NO CARGO EX WRO	1991	9999	3T	M	SLL
GP	MEDICAL MALPRACTICE NON MARINE	1995	9999	7T	NM	NGL
GS	GENERAL SPECIE INCLUDING VAULT RISK	1992	9999	6T	NM	NPL
GX	XOL MARINE LEGAL LIAB EX CARGO ALL OTHER EX WRO	1992	9999	3T	M	SXL
H	HULLS OF AIRCRAFT EX SPACE OR ACV EX WRO. NB: Risk code retired with effect from 1/1/2004, use risk codes "H2" or "H3" as appropriate for 2005 SBF	1991	2004	2T	AV	APL

Appendix 1: Table of Risk Codes A - By Risk Code

= Risk Code Retiring/Retired

Risk Code	Risk Code Description	First Year of Account	Last Year of Account	New Terrorism Code (N/A = not applicable)	Market Code	Risk Type
H2	AIRLINE HULL	2004	9999	2T	AV	APL
H3	GENERAL AVIATION HULL	2004	9999	2T	AV	APL
HA	HAIL	1991	9999	6T	NM	NPL
HP	UK HOUSEHOLD BUSINESS	1993	9999	6T	NM	NPL
HX	XOL HULLS OF AIRCRAFT INC SPARES AND LOU EX WRO	1992	9999	2T	AV	SXL
JB	JEWELLERS BLOCK JEWELLERY ETC INC ROBBERY. NB: After 2004, also includes business previously coded FR	1991	9999	6T	NM	NPL
K	PERSONAL ACCIDENT AND SICKNESS	1991	1994	1T	NM	AHT
KA	PERSONAL ACCIDENT AND HEALTH CARVE OUT	1995	9999	1T	NM	AHT
KC	PERSONAL ACCIDENT AND HEALTH CREDITOR DISABILITY	1995	9999	1T	NM	AHT
KD	PERSONAL ACCIDENT AND SICKNESS. AVIATION	1991	1994	1T	AV	AHT
KG	PA AND HEALTH INC K AND R EXCL KS AND KT CODES	2004	9999	1T	NM	AHT
KK	PERSONAL ACCIDENT AND HEALTH. NB: Risk code retired with effect from 1/1/2004, use risk codes KG, KS or KT as appropriate for 2005 SBF	1995	2004	1T	NM	AHT
KL	PERSONAL ACCIDENT AND HEALTH LMX	1995	9999	1T	NM	SXL
KM	MEDICAL EXPENSES INCL XS SPEC AND AGG SELF FUND	1995	9999	1T	NM	AHT
KS	PA AND HEALTH INC SPORTS DIS OTHER THAN ACC DEATH	2004	9999	1T	NM	AHT
KT	PA AND HEALTH FOR TRAVEL PACKAGE SCHEMES	2004	9999	1T	NM	AHT
KX	PERSONAL ACCIDENT AND HEALTH CATASTROPHE XL	1995	9999	1T	NM	SXL
L	AIRCRAFT OPERATORS AND OWNERS LEGAL LIABILITY. NB: Risk code retired with effect from 1/1/2004, use risk codes "L2" or "L3" as appropriate for 2005 SBF	1991	2004	2T	AV	ALL
L2	AIRLINE LIABILITY	2004	9999	2T	AV	ALL
L3	GENERAL AVIATION LIABILITY	2004	9999	2T	AV	ALL
LE	LEGAL EXPENSES	1991	9999	4T	NM	PL
LJ	FOR USE BY LLOYDS JAPAN ONLY	1997	9999	6T	NM	OTH
LX	AIRCRAFT OPERATORS AND OWNERS LEGAL LIAB	1992	1996	2T	AV	SXL
M2	UK MOTOR COMP FOR PRIVATE CAR INCL MOTORCYCLE	2004	9999	5T	NM	M
M3	UK MOTOR COMP FOR FLEET AND COMMERCIAL VEHICLE	2004	9999	5T	NM	M
M4	OTHER UK MOTOR COMP EXCL M2 AND M3 CODES	2004	9999	5T	NM	M
M5	UK MOTOR NON COMP FOR PRIVATE CAR INCL MOTORCYCLE	2004	9999	5T	NM	M
M6	UK MOTOR NON COMP FOR FLEET AND COMM VEHICLE	2004	9999	5T	NM	M
M7	OTHER UK MOTOR NON COMP EXCL M5 AND M6 CODES	2004	9999	5T	NM	M
MA	UK MOTOR VEHICLE PHYSICAL DAMAGE ONLY. NB: Risk code retired with effect from 1/1/2005, use risk codes "M2" to "M4" as appropriate for 2005 SBF	1991	2004	5T	NM	M
MB	UK MOTOR VEHICLE THIRD PARTY LIABILITY	1991	1995	5T	NM	M
MC	UK MOTOR VEHICLE DAMAGE AND THIRD PARTY LIABILITY	1991	1995	5T	NM	M
MD	OVERSEAS MOTOR PHY'S DAM EX USA CAN EU AND EEA. NB: Risk code being retired with effect from 1/1/2005: incorporate into risk code "MF" for 2005 SBF	1991	2004	5T	NM	M
ME	OVERSEAS MOTOR TPL EX USA CAN EU AND EEA. NB: Risk code being retired with effect from 1/1/2005: incorporate into risk code "MF" for 2005 SBF	1991	2004	5T	NM	M
MF	OVERSEAS MOTOR DAM AND TPL EX USA CAN EU AND EEA. NB: After 2004, also includes business previously coded MD and ME	1991	9999	5T	NM	M
MG	USA AND CANADA MOTOR VEHICLE PHYSICAL DAMAGE	1991	9999	5T	NM	M
MH	USA AND CANADA MOTOR VEHICLE THIRD PARTY LIABILITY	1991	9999	5T	NM	M
MI	USA AND CANADA MOTOR DAMAGE AND 3RD PARTY LIAB	1991	9999	5T	NM	M
MK	UK MOTOR VEHICLE COMPREHENSIVE. NB: Risk code retired with effect from 1/1/2004, use risk codes "M2" to "M4" as appropriate for 2005 SBF	1995	2004	5T	NM	M

Appendix 1: Table of Risk Codes A - By Risk Code

= Risk Code Retiring/Retired

Risk Code	Risk Code Description	First Year of Account	Last Year of Account	New Terrorism Code (N/A = not applicable)	Market Code	Risk Type
ML	UK MOTOR VEHICLE NON COMPREHENSIVE. NB: Risk code retired with effect from 1/1/2004, use risk codes "M5" to "M7" as appropriate for 2005 SBF	1995	2004	5T	NM	M
MM	EU AND EEA MOTOR PHYSICAL DAM ONLY EXCL UK. NB: Risk code being retired with effect from 1/1/2005: incorporate into risk code "MP" for 2005 SBF	1998	2004	5T	NM	M
MN	EU AND EEA THIRD PARTY LIAB ONLY EXCL UK. NB: Risk code being retired with effect from 1/1/2005: incorporate into risk code "MP" for 2005 SBF	1998	2004	5T	NM	M
MP	EU AND EEA MOTOR PD AND TPL EXCL UK. NB: After 2004, also includes business previously coded MM and MN	1998	9999	5T	NM	M
N	LIVESTOCK	1991	9999	6T	NM	NPL
NA	NM GENERAL AND MISC LIABILITY ALL OTHER EXC USA	1991	9999	7T	NM	NGL
NB	BLOODSTOCK	2001	9999	6T	NM	NPL
NC	NM GENERAL AND MISC LIAB CLAIMS MADE EXC USA	1991	9999	7T	NM	NGL
NL	NUCLEAR LIABILITY	1998	9999	7T	NM	NGL
NP	NUCLEAR PROPERTY DAMAGE	1998	9999	6T	NM	NPL
NX	LIVESTOCK EXCESS OF LOSS	1997	9999	6T	NM	SXL
O	YACHTS INC WAR EX WRO	1991	9999	3T	M	SPL
OX	XOL YACHTS INC WAR EX WRO. NB: Risk code being retired with effect from 1/1/2005: incorporate into risk code "TX" for 2005 SBF	1992	2004	3T	M	SXL
P	MISCELLANEOUS PECUNIARY LOSS. NB: After 2004, also includes business previously coded PE, PP, PS and PW	1991	9999	4T	NM	PL
P2	PHYS DAMAGE FOR PRIM LAYER PPTY IN USA EX BINDERS	2004	9999	6T	NM	NPL
P3	PHYS DAMAGE FOR PRIM LAYER PPTY EX USA EX BINDERS	2004	9999	6T	NM	NPL
P4	PHYS DAMAGE FOR FULL VALUE PPTY IN USA EX BINDERS	2004	9999	6T	NM	NPL
P5	PHYS DAMAGE FOR FULL VALUE PPTY EX USA EX BINDERS	2004	9999	6T	NM	NPL
P6	PHYS DAMAGE FOR XS LAYER PPTY IN USA EX BINDERS	2004	9999	6T	NM	NPL
P7	PHYS DAMAGE FOR XS LAYER PPTY EX USA EX BINDERS	2004	9999	6T	NM	NPL
PB	PRODUCT RECALL	1999	9999	4T	NM	PL
PC	CANCELLATION AND ABANDONMENT	1999	9999	4T	NM	PL
PD	ALL RISK PHYSICAL LOSS DAMAGE NO DIRECT PPNL RI. NB: Risk code retired with effect from 1/1/2004, use risk codes "B2" to "B5" or "P2" to "P7" as appropriate for 2005 SBF	1991	2004	6T	NM	NPL
PE	LIQUIDATED DAMAGES FORCE MAJEURE. NB: Risk code being retired with effect from 1/1/2005: incorporate into risk code "P" for 2005 SBF	1999	2004	4T	NM	PL
PF	FILM INCLUDING FILM COMPLETION BONDS	1999	9999	4T	NM	PL
PI	E AND O OR PROFESSIONAL INDEM EXCL FINANCIAL INST. NB: Risk code retired with effect from 1/1/2004: use "E2" to "E9" as appropriate for 2005 SBF	1991	2004	7T	NM	NGL
PL	Non-Marine Legal Liability for Property Owners - including retail/wholesale outlts and associated minor products & completed risks, not more suitably coded NA, NC, UA or UC	1991	9999	7T	NM	NGL
PM	PROFESSIONAL INDEMNITY FOR FINANCIAL INSTITUTIONS. NB: Risk code retired with effect from 1/1/2004: use "F2" or "F3" as appropriate for 2005 SBF	2002	2004	7T	NM	NGL
PN	NON APPEARANCE	1999	9999	4T	NM	PL
PO	OVER REDEMPTION. NB: Risk code being retired with effect from 1/1/2005: incorporate into risk code "PU" for 2005 SBF	1999	2004	4T	NM	PL
PP	ESTATE PROTECTION. NB: Risk code being retired with effect from 1/1/2005: incorporate into risk code "P" for 2005 SBF	1991	2004	4T	NM	PL
PQ	ROADSIDE RESCUE	2000	9999	4T	NM	PL
PR	POLITICAL RISK EXC CONFISCATION VESSELS AIRCRAFT	1991	9999	4T	NM	PL
PS	PERSONAL STOP LOSS. NB: Risk code being retired with effect from 1/1/2005: incorporate into risk code "P" for 2005 SBF	1991	2004	4T	NM	PL
PU	MISCELLANEOUS CONTINGENCY. NB: After 2004, also includes business previously coded PO	2001	9999	4T	NM	PL

Appendix 1: Table of Risk Codes A - By Risk Code

= Risk Code Retiring/Retired

Risk Code	Risk Code Description	First Year of Account	Last Year of Account	New Terrorism Code (N/A = not applicable)	Market Code	Risk Type
PW	WEATHER INCLUDING PLUVIUS. NB: Risk code being retired with effect from 1/1/2005: incorporate into risk code "PU" for 2005 SBF	1999	2004	4T	NM	PL
PX	AVIATION OR AEROSPACE PRODUCTS LEGAL LIABILITY	1992	1996	2T	AV	SXL
PZ	PRIZE INDEMNITY INCLUDING HOLE IN ONE	1999	9999	4T	NM	PL
Q	CARGO WAR AND OR CONFISCATION RISKS ONLY	1991	9999	8T	M	GIT
QL	WAR ON LAND IRO GOODS IN TRANSIT. NB: Risk code being retired with effect from 1/1/2005: incorporate into risk code "WL" for 2005 SBF	1997	2004	8T	M	GIT
QX	XOL CARGO WAR AND OR CONFISCATION RISKS ONLY. NB: Risk code being retired with effect from 1/1/2005: incorporate into risk code "WX" for 2005 SBF	1992	2004	8T	M	SXL
RX	XOL HULLS OF AIRCRAFT WAR AND OR CONFIS RISKS ONLY	1992	9999	2T	AV	SXL
SB	SURETY BOND REINSURANCE. NB: After 2004, also includes business previously coded "FS" or "FC"	1995	9999	4T	NM	PLF
SC	SPACE RISKS LAUNCH AND COMMISSIONING PERIOD	1991	9999	2T	AV	APL
SL	SPACE RISK LIABILITY NO PRODUCTS LEGAL LIABILITY	1991	9999	2T	AV	ALL
SO	SPACE RISKS TRANSPONDER OPERATING	1991	9999	2T	AV	APL
SR	AGG STOP LOSS AND XOL MARINE OUTWARD WHOLE ACCOUNT	1991	9999	3T	M	XOL
SX	SPACE RISK LIABILITY EX AEROSPACE PRODUCTS	1992	1996	2T	AV	SXL
T	VESSELS EXCL SHIPBLDG ACV LOH AND CONTAINERS EX WRO	1991	9999	3T	M	SPL
TC	COMMERCIAL RITC	1997	9999	#N/A	NM	OTH
TE	MALICIOUS DAMAGE AND SABOTAGE	1991	9999	6T	NM	NPL
TL	TEMPORARY LIFE AND PERMANENT HEALTH	1991	9999	4T	NM	LTB
TO	OVERSEAS STAND ALONE TERROR EXCL 1T TO 8T 1E TO 4E	1999	9999	6T	NM	NPL
TR	ALL RISK PHYSICAL OR LOSS DAMAGE DIRECT PPNL RI	1991	9999	6T	NM	NPL
TS	SHIPBUILDING (EXCL ENERGY CONSTRUCTION)	2005	9999	3T	M	SPL
TU	UK STAND ALONE TERRORISM WHICH IS NON POOL RE	1999	9999	6T	NM	NPL
TX	XOL VESSELS SHIPBLDG ACV LOH INC WAR EX WRO. NB: After 2004, also includes business previously coded OX	1992	9999	3T	M	SXL
UA	NM GENERAL AND MISC LIABILITY ALL OTHER INC USA	1991	9999	7T	NM	NGL
UC	NM GENERAL AND MISC LIAB CLAIMS MADE INC USA	1991	9999	7T	NM	NGL
V	CARGO ALL RISKS INC WAR EX WRO	1991	9999	8T	M	GIT
VL	LEGAL LIAB CARGO AND PROP IN CCC OF ASSURED EX WRO	1991	9999	8T	M	GIT
VX	CARGO ALL RISKS EXCLUDING WAR ONLY RISKS	1992	9999	8T	M	SXL
W	VESSELS WAR AND OR CONFISCATION (EXCL BREACH VOYAGES)	1991	9999	3T	M	SPL
W2	US WORKERS COMPENSATION	2004	9999	7T	NM	NGL
W3	UK EMPLOYERS LIABILITY	2004	9999	7T	NM	NGL
W4	INTL WORKERS COMP AND EMPLOYERS LIAB EX USA AND UK	2004	9999	7T	NM	NGL
WA	EXTENDED WARRANTY. NB: After 2004, also includes business previously coded WS	1991	9999	4T	NM	PL
WB	VESSELS HULL WAR BREACH VOYAGES ONLY	2005	9999	3T	M	SPL
WC	WORKERS COMPENSATION AND EMPLOYERS LIABILITY. NB: Effective 1/1/2004, use risk codes "W2" to "W4" as appropriate	1991	2004	7T	NM	NGL
WL	WAR ON LAND. NB: After 2004, also includes business previously coded QL	1997	9999	6T	NM	NPL
WS	EXTENDED WARRANTY STOP LOSS. NB: Risk code being retired with effect from 1/1/2005: incorporate into risk code "WA" for 2005 SBF	1998	2004	4T	NM	PL
WX	XOL VESSELS WAR AND OR CONFISCATION RISKS ONLY. NB: After 2004, also includes business previously coded QX	1992	9999	3T	M	SXL
X1	AVIATION EXCESS OF LOSS ON EXCESS OF LOSS. NB: After 2004, also includes business previously coded XZ	1991	9999	2T	AV	XOL
X2	MARINE XOL ON XOL INC WAR	1991	9999	3T	M	XOL
X3	NM PROP OR PECUNIARY LOSS XOL ON XOL RETROCESSION	1991	9999	6T	NM	XOL

Appendix 1: Table of Risk Codes A - By Risk Code

= Risk Code Retiring/Retired

Risk Code	Risk Code Description	First Year of Account	Last Year of Account	New Terrorism Code (N/A = not applicable)	Market Code	Risk Type
X4	NM LIABILITY EXCESS OF LOSS ON EXCESS OF LOSS. NB: Risk code being retired with effect from 1/1/2005: incorporate into risk code "XL" for 2005 SBF	1991	2004	7T	NM	XOL
X5	ENERGY ACCOUNT XOL ON XOL INC WAR. NB: Risk code being retired with effect from 1/1/2005: incorporate into risk code "XE" for 2005 SBF	1991	2004	3T	M	XOL
XC	PER RISK EXCESS OF LOSS PROP PECUNIARY LOSS REINS	1998	9999	6T	NM	SXL
XD	PER RISK EXCESS OF LOSS PROFESSIONAL INDEM REINS. NB: Risk code being retired with effect from 1/1/2005: incorporate into risk code "XL" for 2005 SBF	1998	2004	7T	NM	SXL
XE	ENERGY ACCOUNT XOL INC WAR. NB: After 2004, also includes business previously coded X5	1991	9999	3T	M	XOL
XL	NM LIABILITY EXCESS OF LOSS. NB: After 2004, also includes business previously coded X4 and XD	1991	9999	7T	NM	XOL
XM	MOTOR WHOLE ACCOUNT EXCESS OF LOSS	1991	9999	5T	NM	XOL
XP	NM PROPERTY OR PECUNIARY LOS WHOLE ACCOUNT XOL	1991	9999	6T	NM	XOL
XT	MARINE WHOLE ACCOUNT XOL INC WAR	1991	9999	3T	M	XOL
XX	NON MARINE PROPERTY PECUNIARY LOSS LMX. NB: Risk code being retired with effect from 1/1/2005: incorporate into risk code "XC", "XP" or "X3" as appropriate for 2005 SBF	1992	2004	6T	NM	XOL
XY	AVIATION WHOLE ACCOUNT XOL INC WAR EX XOL ON XOL. NB: After 2004, also includes business previously coded AR and AX	1991	9999	2T	AV	XOL
XZ	AVIATION XOL INC XOL ON XOL AND WAR. NB: Risk code being retired with effect from 1/1/2005: incorporate into risk code "X1" for 2005 SBF	1991	2004	2T	AV	XOL
Y1	AVIATION HULL AND LIAB PROPORT RI INC WAR EX WRO	1991	2000	2T	AV	ACP
Y2	AVIATION HULL AND LIAB PROPORT RI INC WAR EX WRO	1991	2000	2T	AV	ACP
Y3	AVIATION HULL AND LIAB PROPORT RI INC WAR EX WRO	1991	2000	2T	AV	ACP
Y4	AVIATION HULL AND LIAB PROPORT RI INC WAR EX WRO	1991	2000	2T	AV	ACP
Y5	AVIATION HULL AND LIAB PROPORT RI INC WAR EX WRO	1991	2000	2T	AV	ACP
Y6	AVIATION HULL AND LIAB PROPORT RI INC WAR EX WRO	1991	2000	2T	AV	ACP
Y7	AVIATION HULL AND LIAB PROPORT RI INC WAR EX WRO	1991	2000	2T	AV	ACP
Y8	AVIATION HULL AND LIAB PROPORT RI INC WAR EX WRO	1991	2000	2T	AV	ACP
Y9	AVIATION HULL AND LIAB PROPORT RI INC WAR EX WRO	1991	2000	2T	AV	ACP
ZX	SPACE RISKS TRANSPONDER OPERATING	1992	1996	2T	AV	SXL

Appendix 1: Table of Risk Codes B - By Risk Code Description

= Risk Code Retiring/Retired

Risk Code	Risk Code Description	First Year of Account	Last Year of Account	New Terrorism Code (N/A = not applicable)	Market Code	Risk Type
SR	AGG STOP LOSS AND XOL MARINE OUTWARD WHOLE ACCOUNT	1991	9999	3T	M	XOL
AG	AGRICULTURAL CROP AND FORESTRY	1993	9999	6T	NM	NPL
LX	AIRCRAFT OPERATORS AND OWNERS LEGAL LIAB	1992	1996	2T	AV	SXL
L	AIRCRAFT OPERATORS AND OWNERS LEGAL LIABILITY. NB: Risk code retired with effect from 1/1/2004, use risk codes "L2" or "L3" as appropriate for 2005 SBF	1991	2004	2T	AV	ALL
H2	AIRLINE HULL	2004	9999	2T	AV	APL
L2	AIRLINE LIABILITY	2004	9999	2T	AV	ALL
PD	ALL RISK PHYSICAL LOSS DAMAGE NO DIRECT PPNL RI. NB: Risk code retired with effect from 1/1/2004, use risk codes "B2" to "B5" or "P2" to "P7" as appropriate for 2005 SBF	1991	2004	6T	NM	NPL
TR	ALL RISK PHYSICAL OR LOSS DAMAGE DIRECT PPNL RI	1991	9999	6T	NM	NPL
CT	ARMOURED CARRIERS AND CASH IN TRANSIT	1992	9999	8T	M	GIT
X1	AVIATION EXCESS OF LOSS ON EXCESS OF LOSS. NB: After 2004, also includes business previously coded XZ	1991	9999	2T	AV	XOL
1	AVIATION HULL AND LIAB INC WAR EX WRO NO PROPOR RI	1991	2000	2T	AV	ACP
2		1991	2000	2T	M	E
3	AVIATION HULL AND LIAB INC WAR EX WRO NO PROPOR RI	1991	2000	2T	NM	AHT
4	AVIATION HULL AND LIAB INC WAR EX WRO NO PROPOR RI	1991	2000	2T	AV	ACP
5	AVIATION HULL AND LIAB INC WAR EX WRO NO PROPOR RI	1991	2000	2T	M	E
6	AVIATION HULL AND LIAB INC WAR EX WRO NO PROPOR RI	1991	2000	2T	AV	APL
7	AVIATION HULL AND LIAB INC WAR EX WRO NO PROPOR RI	1991	2000	2T	AV	ACP
8	AVIATION HULL AND LIAB INC WAR EX WRO NO PROPOR RI	1991	2000	2T	NM	E
9	AVIATION HULL AND LIAB INC WAR EX WRO NO PROPOR RI	1991	2000	2T	M	SPL
Y1	AVIATION HULL AND LIAB PROPORT RI INC WAR EX WRO	1991	2000	2T	AV	ACP
Y2	AVIATION HULL AND LIAB PROPORT RI INC WAR EX WRO	1991	2000	2T	AV	ACP
Y3	AVIATION HULL AND LIAB PROPORT RI INC WAR EX WRO	1991	2000	2T	AV	ACP
Y4	AVIATION HULL AND LIAB PROPORT RI INC WAR EX WRO	1991	2000	2T	AV	ACP
Y5	AVIATION HULL AND LIAB PROPORT RI INC WAR EX WRO	1991	2000	2T	AV	ACP
Y6	AVIATION HULL AND LIAB PROPORT RI INC WAR EX WRO	1991	2000	2T	AV	ACP
Y7	AVIATION HULL AND LIAB PROPORT RI INC WAR EX WRO	1991	2000	2T	AV	ACP
Y8	AVIATION HULL AND LIAB PROPORT RI INC WAR EX WRO	1991	2000	2T	AV	ACP
Y9	AVIATION HULL AND LIAB PROPORT RI INC WAR EX WRO	1991	2000	2T	AV	ACP
AX	AVIATION LIABILITY EXCESS OF LOSS. NB: Risk code being retired with effect from 1/1/2005: incorporate into risk code "XY" for 2005 SBF	1992	2004	2T	AV	SXL
AP	AVIATION OR AEROSPACE PRODUCTS LEGAL LIABILITY	1991	9999	2T	AV	ALL
PX	AVIATION OR AEROSPACE PRODUCTS LEGAL LIABILITY	1992	1996	2T	AV	SXL
AO	AVIATION PREMISES LEGAL LIABILITY NO PRODUCTS	1991	9999	2T	AV	ALL
XY	AVIATION WHOLE ACCOUNT XOL INC WAR EX XOL ON XOL. NB: After 2004, also includes business previously coded AR and AX	1991	9999	2T	AV	XOL
XZ	AVIATION XOL INC XOL ON XOL AND WAR. NB: Risk code being retired with effect from 1/1/2005: incorporate into risk code "X1" for 2005 SBF	1991	2004	2T	AV	XOL
AR	AVN WHOLE ACCT STOP LOSS AND OR AGG EXCESS OF LOSS. NB: Risk code being retired with effect from 1/1/2005: incorporate into risk code "XY" for 2005 SBF	1993	2004	2T	AV	XOL
NB	BLOODSTOCK	2001	9999	6T	NM	NPL
PC	CANCELLATION AND ABANDONMENT	1999	9999	4T	NM	PL
VX	CARGO ALL RISKS EXCLUDING WAR ONLY RISKS	1992	9999	8T	M	SXL
Q	CARGO WAR AND OR CONFISCATION RISKS ONLY	1991	9999	8T	M	GIT
V	CARGO ALL RISKS INC WAR EX WRO	1991	9999	8T	M	GIT
FC	COLLISION SALVAGE GENERAL AVERAGE GUARANTEES. NB: Risk code being retired with effect from 1/1/2005: incorporate into risk code "SB" for 2005 SBF	1999	2004	4T	M	PLF
TC	COMMERCIAL RITC	1997	9999	#N/A	NM	OTH

Appendix 1: Table of Risk Codes B - By Risk Code Description

= Risk Code Retiring/Retired

Risk Code	Risk Code Description	First Year of Account	Last Year of Account	New Terrorism Code (N/A = not applicable)	Market Code	Risk Type
CP	CONTRACT FRUSTRATION EXCLUDING WAR AND INSOLVENCY. NB: Risk code being retired with effect from 1/1/2005: incorporate into risk code "CF" for 2005 SBF	1993	2004	4T	NM	PL
CF	CONTRACT FRUSTRATION IN ACCORD MKT BULLETIN 7/11/2000. NB: After 2004, also includes business previously coded CP	1991	9999	4T	NM	PL
CR	CREDIT BUSINESS. NB: After 2004, also includes business previously coded CN	1991	9999	4T	NM	PLF
CN	CREDIT NONPROPORTIONAL TREATY BUSINESS. NB: Risk code being retired with effect from 1/1/2005: incorporate into risk code "CR" for 2005 SBF	1998	2004	4T	NM	PLF
D3	D AND O LIAB EXCL USA EXCL FINANCIAL INSTITUTIONS	2004	9999	7T	NM	NGL
D5	D AND O LIAB FOR FINANCIAL INSTITUTIONS EXCL USA	2004	9999	7T	NM	NGL
D4	D AND O LIAB FOR FINANCIAL INSTITUTIONS INC USA	2004	9999	7T	NM	NGL
D2	D AND O LIAB USA EXCL FINANCIAL INSTITUTIONS	2004	9999	7T	NM	NGL
DC	DIFFERENCE IN CONDITIONS	1991	9999	6T	NM	NPL
DO	DIRECTORS AND OFFICERS LIAB EXCL FINANCIAL INST. NB: Risk code retired with effect from 1/1/2004, use risk codes "D2" or "D3" as appropriate for 2005 SBF	1991	2004	7T	NM	NGL
DM	DIRECTORS AND OFFICERS LIAB FOR FINANCIAL INST. NB: Risk code retired with effect from 1/1/2004, use risk codes "D4" or "D5" as appropriate for 2005 SBF	2002	2004	7T	NM	NGL
PI	E AND O OR PROFESSIONAL INDEM EXCL FINANCIAL INST. NB: Risk code retired with effect from 1/1/2004: use "E2" to "E9" as appropriate for 2005 SBF	1991	2004	7T	NM	NGL
XE	ENERGY ACCOUNT XOL INC WAR. NB: After 2004, also includes business previously coded X5	1991	9999	3T	M	XOL
X5	ENERGY ACCOUNT XOL ON XOL INC WAR. NB: Risk code being retired with effect from 1/1/2005: incorporate into risk code "XE" for 2005 SBF	1991	2004	3T	M	XOL
EH	ENERGY LIABILITY OFFSHORE ALL OTHER	1991	9999	2E	M	E
EG	ENERGY LIABILITY OFFSHORE CLAIMS MADE	1991	9999	2E	M	E
EB	ENERGY LIABILITY ONSHORE ALL OTHER	1991	9999	4E	NM	E
EA	ENERGY LIABILITY ONSHORE CLAIMS MADE	1991	9999	4E	NM	E
EF	ENERGY ONSHORE	1991	9999	3E	NM	E
EW	ENERGY OPERATORS XTRA EXPENSES AND CONTROL OF WELL	1991	9999	1E	M	E
ET	ENERGY SEARCH PROD VSSLS AND OFFSHORE PROP EX WRO	1991	9999	1E	M	E
CA	ENGINEERING INC MCHY AND BOILERS CAR AND ENG AR	1991	9999	6T	NM	NPL
PP	ESTATE PROTECTION. NB: Risk code being retired with effect from 1/1/2005: incorporate into risk code "P" for 2005 SBF	1991	2004	4T	NM	PL
MP	EU AND EEA MOTOR PD AND TPL EXCL UK. NB: After 2004, also includes business previously coded MM and MN	1998	9999	5T	NM	M
MM	EU AND EEA MOTOR PHYSICAL DAM ONLY EXCL UK. NB: Risk code being retired with effect from 1/1/2005: incorporate into risk code "MP" for 2005 SBF	1998	2004	5T	NM	M
MN	EU AND EEA THIRD PARTY LIAB ONLY EXCL UK. NB: Risk code being retired with effect from 1/1/2005: incorporate into risk code "MP" for 2005 SBF	1998	2004	5T	NM	M
WS	EXTENDED WARRANTY STOP LOSS. NB: Risk code being retired with effect from 1/1/2005: incorporate into risk code "WA" for 2005 SBF	1998	2004	4T	NM	PL
WA	EXTENDED WARRANTY. NB: After 2004, also includes business previously coded WS	1991	9999	4T	NM	PL
BB	FIDELITY COMPUTER CRIME AND BANKERS POLICIES	1991	9999	7T	NM	NGL
PF	FILM INCLUDING FILM COMPLETION BONDS	1999	9999	4T	NM	PL
FG	FINANCIAL GUARANTEE (authorised syndicates only)	2001	9999	4T	NM	PLF
FA	FINE ART	1992	9999	6T	NM	NPL
F	FIRE AND PERILS. NB: Risk code retired with effect from 1/1/2005, use risk codes "B2" to "B5" or "P2" to "P7" as appropriate for 2005 SBF	1991	2004	6T	NM	NPL
LJ	FOR USE BY LLOYDS JAPAN ONLY	1997	9999	6T	NM	OTH
FR	FURRIERS. NB: Risk code being retired with effect from 1/1/2005: incorporate into risk code "JB" for 2005 SBF	1992	2004	6T	NM	NPL
H3	GENERAL AVIATION HULL	2004	9999	2T	AV	APL
L3	GENERAL AVIATION LIABILITY	2004	9999	2T	AV	ALL
GS	GENERAL SPECIE INCLUDING VAULT RISK	1992	9999	6T	NM	NPL

Appendix 1: Table of Risk Codes B - By Risk Code Description

= Risk Code Retiring/Retired

Risk Code	Risk Code Description	First Year of Account	Last Year of Account	New Terrorism Code (N/A = not applicable)	Market Code	Risk Type
HA	HAIL	1991	9999	6T	NM	NPL
H	HULLS OF AIRCRAFT EX SPACE OR ACV EX WRO. NB: Risk code retired with effect from 1/1/2004, use risk codes "H2" or "H3" as appropriate for 2005 SBF	1991	2004	2T	AV	APL
AW	HULLS OF AIRCRAFT WAR OR CONFISCATION NO ACV	1991	9999	2T	AV	APL
W4	INTL WORKERS COMP AND EMPLOYERS LIAB EX USA AND UK	2004	9999	7T	NM	NGL
JB	JEWELLERS BLOCK JEWELLERY ETC INC ROBBERY. NB: After 2004, also includes business previously coded FR	1991	9999	6T	NM	NPL
LE	LEGAL EXPENSES	1991	9999	4T	NM	PL
VL	LEGAL LIAB CARGO AND PROP IN CCC OF ASSURED EX WRO	1991	9999	8T	M	GIT
PE	LIQUIDATED DAMAGES FORCE MAJEURE. NB: Risk code being retired with effect from 1/1/2005: incorporate into risk code "P" for 2005 SBF	1999	2004	4T	NM	PL
N	LIVESTOCK	1991	9999	6T	NM	NPL
NX	LIVESTOCK EXCESS OF LOSS	1997	9999	6T	NM	SXL
TE	MALICIOUS DAMAGE AND SABOTAGE	1991	9999	6T	NM	NPL
G	MARINE LEGAL LIAB ALL OTHER NO CARGO EX WRO	1991	9999	3T	M	SLL
GC	MARINE LEGAL LIAB CLAIMS MADE NO CARGO EX WRO	1991	9999	3T	M	SLL
XT	MARINE WHOLE ACCOUNT XOL INC WAR	1991	9999	3T	M	XOL
X2	MARINE XOL ON XOL INC WAR	1991	9999	3T	M	XOL
KM	MEDICAL EXPENSES INCL XS SPEC AND AGG SELF FUND	1995	9999	1T	NM	AHT
GP	MEDICAL MALPRACTICE NON MARINE	1995	9999	7T	NM	NGL
E9	MISC PROF IND E AND O EX USA EX E3 E5 E7 CODES	2004	9999	7T	NM	NGL
E8	MISC PROF IND E AND O INC USA EX E2 E4 E6 CODES	2004	9999	7T	NM	NGL
PU	MISCELLANEOUS CONTINGENCY. NB: After 2004, also includes business previously coded PO	2001	9999	4T	NM	PL
P	MISCELLANEOUS PECUNIARY LOSS. NB: After 2004, also includes business previously coded PE, PP, PS and PW	1991	9999	4T	NM	PL
BS	MORTGAGE INDEMNITY UK PRIVATE. NB: Risk code being retired with effect from 1/1/2005: incorporate into risk code "FM" for 2005 SBF	1991	2004	4T	NM	PLF
FM	MORTGAGE INDEMNITY. NB: After 2004, also includes business previously coded BS	1999	9999	4T	NM	PLF
XM	MOTOR WHOLE ACCOUNT EXCESS OF LOSS	1991	9999	5T	NM	XOL
NC	NM GENERAL AND MISC LIAB CLAIMS MADE EXC USA	1991	9999	7T	NM	NGL
UC	NM GENERAL AND MISC LIAB CLAIMS MADE INC USA	1991	9999	7T	NM	NGL
NA	NM GENERAL AND MISC LIABILITY ALL OTHER EXC USA	1991	9999	7T	NM	NGL
UA	NM GENERAL AND MISC LIABILITY ALL OTHER INC USA	1991	9999	7T	NM	NGL
X4	NM LIABILITY EXCESS OF LOSS ON EXCESS OF LOSS. NB: Risk code being retired with effect from 1/1/2005: incorporate into risk code "XL" for 2005 SBF	1991	2004	7T	NM	XOL
XL	NM LIABILITY EXCESS OF LOSS. NB: After 2004, also includes business previously coded X4 and XD	1991	9999	7T	NM	XOL
X3	NM PROP OR PECUNIARY LOSS XOL ON XOL RETROCESSION	1991	9999	6T	NM	XOL
XP	NM PROPERTY OR PECUNIARY LOS WHOLE ACCOUNT XOL	1991	9999	6T	NM	XOL
PN	NON APPEARANCE	1999	9999	4T	NM	PL
XX	NON MARINE PROPERTY PECUNIARY LOSS LMX. NB: Risk code being retired with effect from 1/1/2005: incorporate into risk code "XC", "XP" or "X3" as appropriate for 2005 SBF	1992	2004	6T	NM	XOL
PL	Non-Marine Legal Liability for Property Owners - including retail/wholesale outlits and associated minor products & completed risks, not more suitably coded NA, NC, UA or UC	1991	9999	7T	NM	NGL
NL	NUCLEAR LIABILITY	1998	9999	7T	NM	NGL
NP	NUCLEAR PROPERTY DAMAGE	1998	9999	6T	NM	NPL
M4	OTHER UK MOTOR COMP EXCL M2 AND M3 CODES	2004	9999	5T	NM	M
M7	OTHER UK MOTOR NON COMP EXCL M5 AND M6 CODES	2004	9999	5T	NM	M
PO	OVER REDEMPTION. NB: Risk code being retired with effect from 1/1/2005: incorporate into risk code "PU" for 2005 SBF	1999	2004	4T	NM	PL
1T	OVERSEAS LEG TERRORISM ACCIDENT AND HEALTH	2000	9999	[is itself a new terrorism code]	NM	E
2T	OVERSEAS LEG TERRORISM AVIATION	2000	9999	[is itself a new terrorism code]	AV	ACP
2E	OVERSEAS LEG TERRORISM ENERGY OFFSHORE LIABILITY	2000	9999	[is itself a new terrorism code]	NM	PL

Appendix 1: Table of Risk Codes B - By Risk Code Description

= Risk Code Retiring/Retired

Risk Code	Risk Code Description	First Year of Account	Last Year of Account	New Terrorism Code (N/A = not applicable)	Market Code	Risk Type
1E	OVERSEAS LEG TERRORISM ENERGY OFFSHORE PROPERTY	2000	9999	[is itself a new terrorism code]	AV	ACP
4E	OVERSEAS LEG TERRORISM ENERGY ONSHORE LIABILITY	2000	9999	[is itself a new terrorism code]	NM	NPL
3E	OVERSEAS LEG TERRORISM ENERGY ONSHORE PROPERTY	2000	9999	[is itself a new terrorism code]	NM	M
3T	OVERSEAS LEG TERRORISM MARINE	2000	9999	[is itself a new terrorism code]	AV	ACP
4T	OVERSEAS LEG TERRORISM MISC AND PECUNIARY LOSS	2000	9999	[is itself a new terrorism code]	AV	ACP
5T	OVERSEAS LEG TERRORISM MOTOR	2000	9999	[is itself a new terrorism code]	NM	NGL
6T	OVERSEAS LEG TERRORISM PROPERTY	2000	9999	[is itself a new terrorism code]	AV	ACP
7T	OVERSEAS LEG TERRORISM THIRD PARTY LIABILITY	2000	9999	[is itself a new terrorism code]	M	GIT
8T	OVERSEAS LEG TERRORISM TRANSPORT	2000	9999	[is itself a new terrorism code]	AV	ACP
MF	OVERSEAS MOTOR DAM AND TPL EX USA CAN EU AND EEA. NB: After 2004, also includes business previously coded MD and ME	1991	9999	5T	NM	M
MD	OVERSEAS MOTOR PHYS DAM EX USA CAN EU AND EEA. NB: Risk code being retired with effect from 1/1/2005: incorporate into risk code "MF" for 2005 SBF	1991	2004	5T	NM	M
ME	OVERSEAS MOTOR TPL EX USA CAN EU AND EEA. NB: Risk code being retired with effect from 1/1/2005: incorporate into risk code "MF" for 2005 SBF	1991	2004	5T	NM	M
TO	OVERSEAS STAND ALONE TERROR EXCL 1T TO 8T 1E TO 4E	1999	9999	6T	NM	NPL
KT	PA AND HEALTH FOR TRAVEL PACKAGE SCHEMES	2004	9999	1T	NM	AHT
KG	PA AND HEALTH INC K AND R EXCL KS AND KT CODES	2004	9999	1T	NM	AHT
KS	PA AND HEALTH INC SPORTS DIS OTHER THAN ACC DEATH	2004	9999	1T	NM	AHT
XD	PER RISK EXCESS OF LOSS PROFESSIONAL INDEM REINS. NB: Risk code being retired with effect from 1/1/2005: incorporate into risk code "XL" for 2005 SBF	1998	2004	7T	NM	SXL
XC	PER RISK EXCESS OF LOSS PROP PECUNIARY LOSS REINS	1998	9999	6T	NM	SXL
KA	PERSONAL ACCIDENT AND HEALTH CARVE OUT	1995	9999	1T	NM	AHT
KX	PERSONAL ACCIDENT AND HEALTH CATASTROPHE XL	1995	9999	1T	NM	SXL
KC	PERSONAL ACCIDENT AND HEALTH CREDITOR DISABILITY	1995	9999	1T	NM	AHT
KL	PERSONAL ACCIDENT AND HEALTH LMX	1995	9999	1T	NM	SXL
KK	PERSONAL ACCIDENT AND HEALTH. NB: Risk code retired with effect from 1/1/2004, use risk codes KG, KS or KT as appropriate for 2005 SBF	1995	2004	1T	NM	AHT
K	PERSONAL ACCIDENT AND SICKNESS	1991	1994	1T	NM	AHT
DX	PERSONAL ACCIDENT AND SICKNESS AVIATION	1992	1994	1T	AV	SXL
KD	PERSONAL ACCIDENT AND SICKNESS AVIATION	1991	1994	1T	AV	AHT
PS	PERSONAL STOP LOSS. NB: Risk code being retired with effect from 1/1/2005: incorporate into risk code "P" for 2005 SBF	1991	2004	4T	NM	PL
B5	PHYS DAMAGE BINDER FOR COMMERCIAL PPTY EX USA	2004	9999	6T	NM	NPL
B3	PHYS DAMAGE BINDER FOR COMMERCIAL PPTY IN USA	2004	9999	6T	NM	NPL
B4	PHYS DAMAGE BINDER FOR PRIVATE PPTY EX USA	2004	9999	6T	NM	NPL
B2	PHYS DAMAGE BINDER FOR PRIVATE PPTY IN USA	2004	9999	6T	NM	NPL
P5	PHYS DAMAGE FOR FULL VALUE PPTY EX USA EX BINDERS	2004	9999	6T	NM	NPL
P4	PHYS DAMAGE FOR FULL VALUE PPTY IN USA EX BINDERS	2004	9999	6T	NM	NPL
P3	PHYS DAMAGE FOR PRIM LAYER PPTY EX USA EX BINDERS	2004	9999	6T	NM	NPL
P2	PHYS DAMAGE FOR PRIM LAYER PPTY IN USA EX BINDERS	2004	9999	6T	NM	NPL
P7	PHYS DAMAGE FOR XS LAYER PPTY EX USA EX BINDERS	2004	9999	6T	NM	NPL
P6	PHYS DAMAGE FOR XS LAYER PPTY IN USA EX BINDERS	2004	9999	6T	NM	NPL
PR	POLITICAL RISK EXC CONFISCATION VESSELS AIRCRAFT	1991	9999	4T	NM	PL
PZ	PRIZE INDEMNITY INCLUDING HOLE IN ONE	1999	9999	4T	NM	PL
PB	PRODUCT RECALL	1999	9999	4T	NM	PL
E7	PROF INDTY E AND O ARCHITECTS AND ENGINEERS EX USA	2004	9999	7T	NM	NGL
E6	PROF INDTY E AND O ARCHITECTS ENGINEERS INC USA	2004	9999	7T	NM	NGL
E5	PROF INDTY E AND O FOR ACCOUNTANTS EX USA	2004	9999	7T	NM	NGL

Appendix 1: Table of Risk Codes B - By Risk Code Description

= Risk Code Retiring/Retired

Risk Code	Risk Code Description	First Year of Account	Last Year of Account	New Terrorism Code (N/A = not applicable)	Market Code	Risk Type
E4	PROF INDTY E AND O FOR ACCOUNTANTS INC USA	2004	9999	7T	NM	NGL
F3	PROF INDTY E AND O FOR FIN INSTITUTIONS EX USA	2004	9999	7T	NM	NGL
F2	PROF INDTY E AND O FOR FIN INSTITUTIONS INC USA	2004	9999	7T	NM	NGL
E3	PROF INDTY E AND O FOR LEGAL PROFESSIONS EX USA	2004	9999	7T	NM	NGL
E2	PROF INDTY E AND O FOR LEGAL PROFESSIONS INC USA	2004	9999	7T	NM	NGL
PM	PROFESSIONAL INDEMNITY FOR FINANCIAL INSTITUTIONS. NB: Risk code retired with effect from 1/1/2004: use "F2" or "F3" as appropriate for 2005 SBF	2002	2004	7T	NM	NGL
PQ	ROADSIDE RESCUE	2000	9999	4T	NM	PL
TS	SHIPBUILDING (EXCL ENERGY CONSTRUCTION)	2005	9999	3T	M	SPL
SX	SPACE RISK LIABILITY EX AEROSPACE PRODUCTS	1992	1996	2T	AV	SXL
SL	SPACE RISK LIABILITY NO PRODUCTS LEGAL LIABILITY	1991	9999	2T	AV	ALL
SC	SPACE RISKS LAUNCH AND COMMISSIONING PERIOD	1991	9999	2T	AV	APL
ZX	SPACE RISKS TRANSPONDER OPERATING	1992	1996	2T	AV	SXL
SO	SPACE RISKS TRANSPONDER OPERATING	1991	9999	2T	AV	APL
CX	SPACE RISKS LAUNCH COMMISSIONING AND TRANSPOND OP	1992	9999	2T	AV	SXL
SB	SURETY BOND REINSURANCE. NB: After 2004, also includes business previously coded "FS" or "FC"	1995	9999	4T	NM	PLF
FS	SURETY BOND RI WEF 31/10/01 EXCL SB COUNTRIES. NB: Risk code being retired with effect from 1/1/2005: incorporate into risk code "SB" for 2005 SBF	1999	2004	4T	NM	PLF
TL	TEMPORARY LIFE AND PERMANENT HEALTH	1991	9999	1T	NM	LTB
BD	TERRORISM POOL RE	1991	9999	6T	NM	NPL
W3	UK EMPLOYERS LIABILITY	2004	9999	7T	NM	NGL
HP	UK HOUSEHOLD BUSINESS	1993	9999	6T	NM	NPL
M3	UK MOTOR COMP FOR FLEET AND COMMERCIAL VEHICLE	2004	9999	5T	NM	M
M2	UK MOTOR COMP FOR PRIVATE CAR INCL MOTORCYCLE	2004	9999	5T	NM	M
M6	UK MOTOR NON COMP FOR FLEET AND COMM VEHICLE	2004	9999	5T	NM	M
M5	UK MOTOR NON COMP FOR PRIVATE CAR INCL MOTORCYCLE	2004	9999	5T	NM	M
MK	UK MOTOR VEHICLE COMPREHENSIVE. NB: Risk code retired with effect from 1/1/2004, use risk codes "M2" to "M4" as appropriate for 2005 SBF	1995	2004	5T	NM	M
MC	UK MOTOR VEHICLE DAMAGE AND THIRD PARTY LIABILITY	1991	1995	5T	NM	M
ML	UK MOTOR VEHICLE NON COMPREHENSIVE. NB: Risk code retired with effect from 1/1/2004, use risk codes "M5" to "M7" as appropriate for 2005 SBF	1995	2004	5T	NM	M
MA	UK MOTOR VEHICLE PHYSICAL DAMAGE ONLY. NB: Risk code retired with effect from 1/1/2005, use risk codes "M2" to "M4" as appropriate for 2005 SBF	1991	2004	5T	NM	M
MB	UK MOTOR VEHICLE THIRD PARTY LIABILITY	1991	1995	5T	NM	M
TU	UK STAND ALONE TERRORISM WHICH IS NON POOL RE	1999	9999	6T	NM	NPL
W2	US WORKERS COMPENSATION	2004	9999	7T	NM	NGL
MI	USA AND CANADA MOTOR DAMAGE AND 3RD PARTY LIAB	1991	9999	5T	NM	M
MG	USA AND CANADA MOTOR VEHICLE PHYSICAL DAMAGE	1991	9999	5T	NM	M
MH	USA AND CANADA MOTOR VEHICLE THIRD PARTY LIABILITY	1991	9999	5T	NM	M
W	VESSELS WAR AND OR CONFISCATION (EXCL BREACH VOYAGES)	1991	9999	3T	M	SPL
T	VESSELS EXCL SHIPBLDG ACV LOH AND CONTAINERS EX WRO	1991	9999	3T	M	SPL
WB	VESSELS HULL WAR BREACH VOYAGES ONLY	2005	9999	3T	M	SPL
B	VSSLS SHIPBLDG ACV LOH AND CONTAINERS TLO EX WRO	1991	9999	3T	M	SPL
QL	WAR ON LAND IRO GOODS IN TRANSIT. NB: Risk code being retired with effect from 1/1/2005: incorporate into risk code "WL" for 2005 SBF	1997	2004	8T	M	GIT
WL	WAR ON LAND. NB: After 2004, also includes business previously coded QL	1997	9999	6T	NM	NPL
PW	WEATHER INCLUDING PLUVIUS. NB: Risk code being retired with effect from 1/1/2005: incorporate into risk code "PU" for 2005 SBF	1999	2004	4T	NM	PL

Appendix 1: Table of Risk Codes B - By Risk Code Description

= Risk Code Retiring/Retired

Risk Code	Risk Code Description	First Year of Account	Last Year of Account	New Terrorism Code (N/A = not applicable)	Market Code	Risk Type
WC	WORKERS' COMPENSATION AND EMPLOYERS' LIABILITY. NB: Effective 1/1/2004, use risk codes "W2" to "W4" as appropriate	1991	2004	7T	NM	NGL
QX	XOL CARGO WAR AND OR CONFISCATION RISKS ONLY. NB: Risk code being retired with effect from 1/1/2005: incorporate into risk code "WX" for 2005 SBF	1992	2004	8T	M	SXL
HX	XOL HULLS OF AIRCRAFT INC SPARES AND LOU EX WRO	1992	9999	2T	AV	SXL
RX	XOL HULLS OF AIRCRAFT WAR AND OR CONFIS RISKS ONLY	1992	9999	2T	AV	SXL
GX	XOL MARINE LEGAL LIAB EX CARGO ALL OTHER EX WRO	1992	9999	3T	M	SXL
WX	XOL VESSELS' WAR AND OR CONFISCATION RISKS ONLY. NB: After 2004, also includes business previously coded QX	1992	9999	3T	M	SXL
TX	XOL VESSELS' SHIPBLDG ACV LOH INC WAR EX WRO. NB: After 2004, also includes business previously coded OX	1992	9999	3T	M	SXL
OX	XOL YACHTS INC WAR EX WRO. NB: Risk code being retired with effect from 1/1/2005: incorporate into risk code "TX" for 2005 SBF	1992	2004	3T	M	SXL
O	YACHTS INC WAR EX WRO	1991	9999	3T	M	SPL

Appendix 2: Retired/Retiring Risk Codes

Risk Code	Risk Code Description	First Year of Account	Last Year of Account
AR	AVN WHOLE ACCT STOP LOSS AND OR AGG EXCESS OF LOSS. NB: Risk code being retired with effect from 1/1/2005: incorporate into risk code "XY" for 2005 SBF	1993	2004
AX	AVIATION LIABILITY EXCESS OF LOSS. NB: Risk code being retired with effect from 1/1/2005: incorporate into risk code "XY" for 2005 SBF	1992	2004
BS	MORTGAGE INDEMNITY UK PRIVATE. NB: Risk code being retired with effect from 1/1/2005: incorporate into risk code "FM" for 2005 SBF	1991	2004
CN	CREDIT NONPROPORTIONAL TREATY BUSINESS. NB: Risk code being retired with effect from 1/1/2005: incorporate into risk code "CR" for 2005 SBF	1998	2004
CP	CONTRACT FRUSTRATION EXCLUDING WAR AND INSOLVENCY. NB: Risk code being retired with effect from 1/1/2005: incorporate into risk code "CF" for 2005 SBF	1993	2004
DM	DIRECTORS AND OFFICERS LIAB FOR FINANCIAL INST. NB: Risk code retired with effect from 1/1/2004, use risk codes "D4" or "D5" as appropriate for 2005 SBF	2002	2004
DO	DIRECTORS AND OFFICERS LIAB EXCL FINANCIAL INST. NB: Risk code retired with effect from 1/1/2004, use risk codes "D2" or "D3" as appropriate for 2005 SBF	1991	2004
F	FIRE AND PERILS. NB: Risk code retired with effect from 1/1/2005, use risk codes "B2" to "B5" or "P2" to "P7" as appropriate for 2005 SBF	1991	2004
FC	COLLISION SALVAGE GENERAL AVERAGE GUARANTEES. NB: Risk code being retired with effect from 1/1/2005: incorporate into risk code "SB" for 2005 SBF	1999	2004
FR	FURRIERS. NB: Risk code being retired with effect from 1/1/2005: incorporate into risk code "JB" for 2005 SBF	1992	2004
FS	SURETY BOND RI WEF 31/10/01 EXCL SB COUNTRIES. NB: Risk code being retired with effect from 1/1/2005: incorporate into risk code "SB" for 2005 SBF	1999	2004
H	HULLS OF AIRCRAFT EX SPACE OR ACV EX WRO. NB: Risk code retired with effect from 1/1/2004, use risk codes "H2" or "H3" as appropriate for 2005 SBF	1991	2004
KK	PERSONAL ACCIDENT AND HEALTH. NB: Risk code retired with effect from 1/1/2004, use risk codes KG, KS or KT as appropriate for 2005 SBF	1995	2004
L	AIRCRAFT OPERATORS AND OWNERS LEGAL LIABILITY. NB: Risk code retired with effect from 1/1/2004, use risk codes "L2" or "L3" as appropriate for 2005 SBF	1991	2004
MA	UK MOTOR VEHICLE PHYSICAL DAMAGE ONLY. NB: Risk code retired with effect from 1/1/2005, use risk codes "M2" to "M4" as appropriate for 2005 SBF	1991	2004
MD	OVERSEAS MOTOR PHYS DAM EX USA CAN EU AND EEA. NB: Risk code being retired with effect from 1/1/2005: incorporate into risk code "MF" for 2005 SBF	1991	2004
ME	OVERSEAS MOTOR TPL EX USA CAN EU AND EEA. NB: Risk code being retired with effect from 1/1/2005: incorporate into risk code "MF" for 2005 SBF	1991	2004
MK	UK MOTOR VEHICLE COMPREHENSIVE. NB: Risk code retired with effect from 1/1/2005, use risk codes "M2" to "M4" as appropriate for 2005 SBF	1995	2004
ML	UK MOTOR VEHICLE NON COMPREHENSIVE. NB: Risk code retired with effect from 1/1/2004, use risk codes "M5" to "M7" as appropriate for 2005 SBF	1995	2004
MM	EU AND EEA MOTOR PHYSICAL DAM ONLY EXCL UK. NB: Risk code being retired with effect from 1/1/2005: incorporate into risk code "MP" for 2005 SBF	1998	2004

Appendix 2: Retired/Retiring Risk Codes

Risk Code	Risk Code Description	First Year of Account	Last Year of Account
MN	EU AND EEA THIRD PARTY LIAB ONLY EXCL UK. NB: Risk code being retired with effect from 1/1/2005: incorporate into risk code "MP" for 2005 SBF	1998	2004
OX	XOL YACHTS INC WAR EX WRO. NB: Risk code being retired with effect from 1/1/2005: incorporate into risk code "TX" for 2005 SBF	1992	2004
PD	ALL RISK PHYSICAL LOSS DAMAGE NO DIRECT PPNL RI. NB: Risk code retired with effect from 1/1/2004, use risk codes "B2" to "B5" or "P2" to "P7" as appropriate for 2005 SBF	1991	2004
PE	LIQUIDATED DAMAGES FORCE MAJEURE. NB: Risk code being retired with effect from 1/1/2005: incorporate into risk code "P" for 2005 SBF	1999	2004
PI	E AND O OR PROFESSIONAL INDEM EXCL FINANCIAL INST. NB: Risk code retired with effect from 1/1/2004: use "E2" to "E9" as appropriate for 2005 SBF	1991	2004
PM	PROFESSIONAL INDEMNITY FOR FINANCIAL INSTITUTIONS. NB: Risk code retired with effect from 1/1/2004: use "F2" or "F3" as appropriate for 2005 SBF	2002	2004
PO	OVER REDEMPTION. NB: Risk code being retired with effect from 1/1/2005: incorporate into risk code "PU" for 2005 SBF	1999	2004
PP	ESTATE PROTECTION. NB: Risk code being retired with effect from 1/1/2005: incorporate into risk code "P" for 2005 SBF	1991	2004
PS	PERSONAL STOP LOSS. NB: Risk code being retired with effect from 1/1/2005: incorporate into risk code "P" for 2005 SBF	1991	2004
PW	WEATHER INCLUDING PLUVIUS. NB: Risk code being retired with effect from 1/1/2005: incorporate into risk code "PU" for 2005 SBF	1999	2004
QL	WAR ON LAND IRO GOODS IN TRANSIT. NB: Risk code being retired with effect from 1/1/2005: incorporate into risk code "WL" for 2005 SBF	1997	2004
QX	XOL CARGO WAR AND OR CONFISCATION RISKS ONLY. NB: Risk code being retired with effect from 1/1/2005: incorporate into risk code "WX" for 2005 SBF	1992	2004
WC	WORKERS COMPENSATION AND EMPLOYERS LIABILITY. NB: Effective 1/1/2004, use risk codes "W2" to "W4" as appropriate	1991	2004
WS	EXTENDED WARRANTY STOP LOSS. NB: Risk code being retired with effect from 1/1/2005: incorporate into risk code "WA" for 2005 SBF	1998	2004
X4	NM LIABILITY EXCESS OF LOSS ON EXCESS OF LOSS. NB: Risk code being retired with effect from 1/1/2005: incorporate into risk code "XL" for 2005 SBF	1991	2004
X5	ENERGY ACCOUNT XOL ON XOL INC WAR. NB: Risk code being retired with effect from 1/1/2005: incorporate into risk code "XE" for 2005 SBF	1991	2004
XD	PER RISK EXCESS OF LOSS PROFESSIONAL INDEM REINS. NB: Risk code being retired with effect from 1/1/2005: incorporate into risk code "XL" for 2005 SBF	1998	2004
XX	NON MARINE PROPERTY PECUNIARY LOSS LMX. NB: Risk code being retired with effect from 1/1/2005: incorporate into risk code "XC", "XP" or "X3" as appropriate for 2005 SBF	1992	2004
XZ	AVIATION XOL INC XOL ON XOL AND WAR. NB: Risk code being retired with effect from 1/1/2005: incorporate into risk code "X1" for 2005 SBF	1991	2004