

Lloyd's Claims Scheme (Combined)

This document is the Lloyd's 2006 Claims Scheme as amended and has been renamed the "Lloyd's Claim Scheme (Combined)". All references in other documents to the 2006 Claims Scheme are a reference to this document.

This Lloyd's Claims Scheme (Combined) (the "Scheme") has been made by the *Franchise Board* under paragraph 12 of the Underwriting Byelaw. The *Franchise Board* will keep the operation of the Scheme under review and may revise it from time to time following consultation.

Words and terms shown in italics have the meaning set out in schedule 1 to the Scheme.

Scope of the Scheme

1. The *Franchise Board* requires every *managing agent* to comply with and implement the principles and arrangements set out in Part I of the Scheme for the *determination* of every claim made on an *insurance* underwritten by two or more *syndicates* on or after 1 April 2006 other than –
 - (a) where each of the *syndicates* are managed by the same *managing agent*;
 - (b) term life claims;
 - (c) a claim administered under the *Claims Payable Abroad Scheme*;
 - (d) where the *Franchise Board* otherwise gives a *managing agent* or any class or group of *managing agents* dispensation from the 2006 Claims Scheme whether in respect of a class or type of claim or otherwise;
 - (e) *exempt binding authority claims*;
 - (f) *exempt satellite risk claims*; or
 - (g) *2010 scheme claims*.

2. The *Franchise Board* requires every *managing agent* to comply with and implement the principles and arrangements set out in Part II of the Scheme for the *determination* of every claim made on an *insurance* underwritten by two or more *syndicates* incepting on or after the date shown in column E of schedule 5 of a risk to which one of the codes set out in column B of schedule 5 applies, other than –

- (a) where each of the *syndicates* are managed by the same *managing agent*;
 - (b) term life claims;
 - (c) a claim administered under the *Claims Payable Abroad Scheme*;
 - (d) where the *Franchise Board* otherwise gives a *managing agent* or any class or group of *managing agents* dispensation from the *2010 Claims Scheme* whether in respect of a class or type of claim or otherwise;
 - (e) *exempt satellite risk claims*; or
 - (f) claims made on *insurance* underwritten under *binding authorities* incepting prior to the date shown in column F of schedule 5 for the corresponding risk code.
4. In complying and implementing the principles and arrangements set out in the scheme, managing agents should have regard to any additional guidance that the *Franchise Board* may issue from time to time.

Commencement

5. This Scheme came into force as the Lloyd's 2006 Claims Scheme on 1 April 2006.

PART I

2006 Claims Scheme

The additional provisions set out in the footnotes to the *2006 Claims Scheme* apply only in respect of a *special category claim*.

Scope of the *2006 Claims Scheme*

1. The *Franchise Board* requires every *managing agent* to comply with and implement the principles and arrangements set out in this part of the Scheme for the *determination* of every claim made on an *insurance* underwritten by two or more *syndicates* on or after 1 April 2006 other than –
 - (a) where each of the *syndicates* are managed by the same *managing agent*;
 - (b) term life claims;
 - (c) a claim administered under the *Claims Payable Abroad Scheme*;
 - (d) where the *Franchise Board* otherwise gives a *managing agent* or any class or group of *managing agents* dispensation from the *2006 Claims Scheme* whether in respect of a class or type of claim or otherwise;
 - (e) *exempt binding authority claims*;
 - (f) *exempt satellite risk claims*; or
 - (g) *2010 scheme claims*.
2. Claims which must be determined in accordance with this part of the Scheme are referred to as *2006 scheme claims*.

Receipt of a claim

3. Upon receiving notification of a *2006 scheme claim*, a *leading Lloyd's underwriter* shall ensure that it has been properly identified as the *leading Lloyd's underwriter* in respect of the *insurance* to which the claim relates and, if so, it shall –
 - (a) acknowledge receipt of the claim to the insured or its agent;
 - (b) use its best endeavours to agree with other *Lloyd's underwriters* who shall be the sole *leading Lloyd's underwriter* for any other slips within the same layer of coverage where they are written on substantially the same terms through the same *Lloyd's broker*;

- (c) review the claim information presented by or on behalf of the insured (in whatever readable format) and if not included request (i) evidence of the *insurance* in question (ii) such preliminary claim information as appears reasonably necessary to commence *determination* of the claim; and
- (d) take reasonable steps to ensure that the relevant *scheme service provider*¹ is informed of the receipt of the claim and provided with the same information.

Claims handling

- 4. Every *managing agent* and every *scheme service provider* shall act in accordance with *Lloyd's Claims Management Principles*.
- 5. A 2006 *scheme claim* must be *determined* by –
 - (a) the *leading Lloyd's underwriter* on behalf of the *leading Lloyd's syndicate*²; and
 - (b) a *scheme service provider* on behalf of each *following Lloyd's syndicate*³

following appropriate consultation between them and before any payment is made to (or any binding agreement to pay is entered into with) the insured notwithstanding any agreement (in the slip or elsewhere) to the contrary.

- 6. Notwithstanding the provisions of paragraph 5 of the *2006 Claims Scheme* –
 - (a) in his or her *determination* of a 2006 *scheme claim*, the *leading Lloyd's underwriter*⁴ may at any time consult with one or more of the *following Lloyd's underwriters*;
 - (b) the *leading Lloyd's underwriter*⁵ may delegate the *determination* of a 2006 *scheme claim* to another person provided that the delegation is properly documented and notified to the relevant *scheme service provider* and any relevant *Lloyd's broker*.

Professional advisers and reports

- 7. A *professional adviser* will be appointed and instructed by the *leading Lloyd's underwriter* and the *scheme service provider* only. However where the

¹ and the *second Lloyd's underwriter*

² and by the *second Lloyd's underwriter* on behalf of the *second Lloyd's syndicate*

³ other than the *second Lloyd's syndicate*

⁴ and the *second Lloyd's underwriter*

⁵ and the *second Lloyd's underwriter*

professional adviser has not been selected in advance of a *2006 scheme claim* the *leading Lloyd's underwriter* shall not instruct a *professional adviser* on behalf of the *following Lloyd's syndicates* without the agreement of the *scheme service provider*, except

- (a) in the cases where the appointment of the *professional adviser* is essential to protect the position of the *syndicates*; and
 - (b) where the *leading Lloyd's underwriter* has been unable to contact the *scheme service provider* notwithstanding having used his or her best endeavours
8. When a *professional adviser* is appointed by a *leading Lloyd's underwriter* and the *scheme service provider* they shall ensure that the *professional adviser* is informed of –
- (a) the identity of the *managing agents* which manage each of the *Lloyd's syndicates* that have underwritten the *insurance* and the identity of the *scheme service provider*;
 - (b) evidence of the *insurance*; and
 - (c) references which identify the claim.
9. A *professional adviser* appointed in accordance with paragraph 8 of this *2006 Claims Scheme* shall be instructed, when sending *reports*, to send them at the same time to the *leading Lloyd's underwriter*⁶ and the *scheme service provider*. In respect of a claim that is subject to *dispute resolution proceedings*, the *professional adviser* shall be instructed to send a copy of all *reports* to any *following Lloyd's underwriter* that may so request at the same time as the *professional adviser* sends them to the *leading Lloyd's underwriter*⁷ and the *scheme service provider* and, in the case of pleadings and other documents served in the course of the *dispute resolution proceedings*, if at all possible, prior to service.
10. A *professional adviser's* fees shall be agreed by the *leading Lloyd's underwriter* and the *scheme service provider*.

Brokers may show

11. Without prejudice to paragraph 5 or any other provision of the *2006 Claims Scheme*, where a *Lloyd's broker* has been directed by the insured to show its claim to the *Lloyd's underwriters* which underwrote the *insurance*, the *Lloyd's broker* may show the claim to each *Lloyd's underwriter*.

⁶ and the *second Lloyd's underwriter*
⁷ and the *second Lloyd's underwriter*

Matters requiring referral to all following Lloyd's underwriters

12. The *scheme service provider* shall not agree on behalf of any *following Lloyd's underwriters* any ex gratia settlement, commutation or rescission of an *insurance*, other than in accordance with the terms of that *insurance*, without referring the matter to the *following Lloyd's underwriters* for agreement.

Notifications to following Lloyd's underwriters

13. The *scheme service provider* shall notify the *following Lloyd's underwriters* of the following matters or events as soon as practicable –
 - (a) a new *2006 scheme claim*;
 - (b) the recommended reserve or reserves for a *2006 scheme claim*;
 - (c) any revision to the recommended reserve or reserves;
 - (d) the intention to commence or the receipt of notice of any commencement of *dispute resolution proceedings* relating to a *2006 scheme claim* and the *scheme service provider* shall make available to the *following Lloyd's underwriters* all pleadings and other documents relating to the *dispute resolution proceedings*;
 - (e) the procedures that the *scheme service provider* has implemented to manage any conflicts of interest in the *determination* of the claim including where the *scheme service provider* acts for the *leading Lloyd's underwriter*⁸ and *following Lloyd's underwriters*; and
 - (f) where the *scheme service provider* has been notified that the *leading Lloyd's underwriter*⁹ has delegated the *determination* of a *2006 scheme claim* to another person under paragraph 6(b) of the *2006 Claims Scheme*, the identity of that person.

and a *following Lloyd's underwriter* may request the *scheme service provider* to provide such further information as it may reasonably require.

Disagreement

14. If the *leading Lloyd's underwriter*¹⁰ and the *scheme service provider* disagree on the *determination* of a claim they shall promptly seek to resolve that disagreement amongst themselves. If the disagreement cannot be resolved the *scheme service provider* (with the *leading Lloyd's underwriter*¹¹ where he or

⁸ and/or the *second Lloyd's underwriter*

⁹ or the *second Lloyd's underwriter*

¹⁰ or the *second Lloyd's underwriter*

¹¹ or the *second Lloyd's underwriter*

she so wishes) shall consult with the *following Lloyd's underwriters* in order to agree on a way in which to proceed.

15. If a *following Lloyd's underwriter* and the *scheme service provider* disagree on the *determination* of a claim they shall promptly seek to resolve that disagreement amongst themselves. If the disagreement cannot be resolved the *scheme service provider* shall consult with the *following Lloyd's underwriters* in order to agree on a way in which to proceed.

Processing of claims payments

16. Where a *2006 scheme claim* has been *determined* the *leading Lloyd's underwriter* and the *scheme service provider* shall ensure that all supporting information has been properly documented prior to payment of the claim being authorised.
17. Where a *2006 scheme claim* is to be paid directly to the insured the *leading Lloyd's underwriter* and the *scheme service provider* shall agree who shall notify the relevant *Lloyd's broker* prior to the claim being paid and that person shall make the notification.

Payment of claims to reinsureds

18. Where a *2006 scheme claim* has been *determined* and payment is to be made to a reinsured the *scheme service provider* shall process the payment provided that a *managing agent* may, by giving 10 working days written notice (containing the information set out in schedule 3 to the *2006 Claims Scheme*) to the *scheme service provider*, *Lloyd's* and any relevant *Lloyd's broker*, withdraw its authority to process payments to the reinsured (for periods of up to 6 months) if the *managing agent* wishes to properly exercise a right of set-off and –
 - (a) the reinsured has been declared bankrupt or insolvent; or
 - (b) the reinsured is an insurance company which no longer accepts new or renewal business and has withdrawn from the central settlement systems of the *IUA*; or
 - (c) the reinsured owes £375,000 or equivalent currency or more (or such other amount which may be prescribed by the *Franchise Board* from time to time) to the relevant *syndicate* and –
 - (i) such amount has been due and payable to that syndicate for a period of 6 months or more; and
 - (ii) the reinsured has not disputed that it owes the monies to the syndicate.

PART II

2010 Claims Scheme

Scope of the 2010 Claims Scheme

1. The *Franchise Board* requires every *managing agent* to comply with and implement the principles and arrangements set out in this Part II of the Scheme for the *determination* of every claim made on an *insurance* underwritten by two or more *syndicates* incepting on or after the date shown Column E of schedule 5 of a risk to which one of the codes set out of column B of schedule 5 applies, other than –
 - (a) where each of the *syndicates* are managed by the same *managing agent*;
 - (b) term life claims;
 - (c) a claim administered under the *Claims Payable Abroad Scheme*; or
 - (d) where the *Franchise Board* otherwise gives a *managing agent* or any class or group of *managing agents* dispensation from the *2010 Claims Scheme* whether in respect of a class or type of claim or otherwise;
 - (e) *exempt satellite risk claims*; or
 - (f) claims made on *insurance* underwritten under *binding authorities* incepting prior to the date shown in column F of schedule 5 for the corresponding risk code.

Receipt of a 2010 scheme claim

2. Upon receiving notification of a *2010 scheme claim*, the *managing agent* of the *leading Lloyd's syndicate* will confirm that it has been properly identified as the *leading Lloyd's syndicate* in respect of the *insurance* to which the *2010 scheme claim* relates has been submitted and, if so, shall –
 - (a) acknowledge receipt of the *2010 scheme claim* to the insured or its agent;
 - (b) where there are other Lloyd's slips within the same layer which are written on substantially the same terms through the same *Lloyd's broker*, use its best endeavours to agree with the *managing agents* of the other Lloyd's *syndicates* which *syndicate*, if any, will coordinate and act as the *leading Lloyd's syndicate* for that layer and, in respect of any *complex claim* (as defined in sub-paragraph (d) below), which

syndicate, if any, will coordinate and act as the *second Lloyd's syndicate*; and

- (c) review any *2010 scheme claim* information presented with the notification and if not provided, request: (i) appropriate evidence of the *insurance* under which notification was submitted; and (ii) such preliminary *2010 scheme claim* information as appears reasonably necessary to take the next step and commence *determination* of the *2010 scheme claim*;
- (d) assess and decide based on the information currently in hand and solely for assignment purposes whether:
 - (i) the amount potentially claimed by the insured from the *leading Lloyd's syndicate* and the *following Lloyd's syndicates* is equal to or more than the amount shown in column D of schedule 5 corresponding to the applicable risk code shown in column B of schedule 5 or is currently subject to *dispute resolution proceedings* (a "*complex claim*"); or
 - (ii) the amount potentially claimed by the insured from the *leading Lloyd's syndicate* and the *following Lloyd's syndicates* is less than the amount shown in column D of schedule 5 corresponding to the applicable risk code shown in column B of schedule 5 and is not currently subject to *dispute resolution proceedings* (a "*standard claim*")

provided, however, that the managing agent of the *leading Lloyd's syndicate* may initially assign a *standard claim* as a *complex claim* if it reasonably considers that this assignment would be appropriate in all the circumstances having due regard to such guidance as Lloyd's may from time to time prescribe;

- (e) in respect of a *complex claim*, take appropriate steps to inform the *managing agent* of the *second Lloyd's syndicate* of the receipt of the *2010 scheme claim* and provide the claims information which it has received; and
- (f) take appropriate steps to inform the *managing agents* of the *following Lloyd's syndicates* of the receipt of the *2010 scheme claim*.

Reassignment of *2010 scheme claims*

- 3 The *managing agent* of the *leading Lloyd's syndicate* may reassign a *standard claim* as a *complex claim* at any time if he reasonably considers that it would be appropriate in all of the circumstances having regard to such guidance as Lloyd's may from time to time prescribe except that where, in the view of the *managing agent* of the *leading Lloyd's syndicate*, a *standard claim* is likely to become subject to *dispute resolution proceedings* then the claim must be reassigned as a *complex claim*.

4. The *managing agents* of the *leading Lloyd's syndicate* and the *second Lloyd's syndicate* may together reassign a *complex claim* as a *standard claim* at any time if they reasonably consider that it would be appropriate in all of the circumstances having regard to such guidance as Lloyd's may from time to time prescribe. Upon reassignment of the *2010 scheme claim* as a *standard claim* the *managing agent* of the *second Lloyd's syndicate's* obligation to *determine* the claim in accordance with paragraphs 6 and 7 below shall cease.

Claims determination – *standard claims*

5. A *standard claim* shall be *determined* by the *managing agent* of the *leading Lloyd's syndicate* on behalf of the *leading Lloyd's syndicate* and each of the *following Lloyd's syndicates*. Subject to paragraphs 27 to 32, in *determining* a *2010 scheme claim* on behalf of the members of the *following Lloyd's syndicates* (including where the *managing agent* has delegated the *determination* of a *2010 scheme claim* under paragraph 10 of this *2010 Claims Scheme*), the *managing agent* of the *leading Lloyd's syndicate*, shall exercise the reasonable care of a reasonably competent *managing agent*.

Claims determination – *complex claims*

6. A *complex claim* shall be *determined* by the *managing agent* of the *leading Lloyd's syndicate* in agreement with the *managing agent* of the *second Lloyd's syndicate*.
7. In the *determination* of a *complex claim*, (i) the *managing agent* of the *leading Lloyd's syndicate* shall act on behalf of the *leading Lloyd's syndicate* and the *following Lloyd's syndicates* (other than the *second Lloyd's syndicate*), and (ii) the *managing agent* of the *second Lloyd's syndicate* shall act on behalf of the *second Lloyd's syndicate* and the *following Lloyd's syndicates*. Subject to paragraphs 27 to 32, in *determining* a *2010 scheme claim* on behalf of the members of the *following Lloyd's syndicates* (including where the *managing agent* has delegated the *determination* of a *2010 scheme claim* under paragraph 10 of this *2010 Claims Scheme*), the *managing agents* of the *leading Lloyd's syndicate* and the *second Lloyd's syndicate* shall exercise the reasonable care of a reasonably competent *managing agent*.

Claims determination – general

8. Every *managing agent* shall act in accordance with *Lloyd's Claims Management Principles*.

9. Where a *managing agent* is required to act on behalf of a *following Lloyd's syndicate* under the terms of the *2010 Claims Scheme* (whether as the *managing agent* of the *leading Lloyd's syndicate* or of the *second Lloyd's syndicate*), then it must act in the best interest of all *syndicates* on whose behalf it acts. If the *managing agent* concludes that it cannot do so, then it must notify the *managing agents* of the Lloyd's *syndicates* underwriting the *insurance* and the *managing agent* of the next *following Lloyd's syndicate* in slip order shall take its place for the purposes of this *2010 Claims Scheme* (and the assignment of *leading Lloyd's syndicate*, *second Lloyd's syndicate* and *following Lloyd's syndicate* shall be adjusted accordingly and as necessary).
10. The *managing agent* of the *leading Lloyd's syndicate* may delegate its *determination* of a *2010 scheme claim* to another person, provided that the delegation is properly documented and notified to the *managing agents* of the *following Lloyd's syndicates* and any relevant *Lloyd's broker*. In the case of a *complex claim*, the *managing agent* of the *second Lloyd's syndicate* may only delegate its *determination* of a *2010 scheme claim* to Xchanging Claims Services Limited or such other service provider(s) authorised by the *Franchise Board* from time to time for this purpose (except where it has delegated to another person the *determination* of claims where it acts as a *managing agent* of a *leading Lloyd's syndicate*, in which case the *managing agent* may delegate to that person) provided that the delegation is properly documented and notified to the *managing agents* of the *following Lloyd's syndicates* and any relevant *Lloyd's broker*.

Professional advisers and reports

11. In respect of a *standard claim*, where necessary a *professional adviser* may be appointed and instructed by the *managing agent* of the *leading Lloyd's syndicate*.
12. In respect of a *complex claim*, where necessary a *professional adviser* may be appointed by the *managing agent* of the *leading Lloyd's syndicate*. The *managing agent* of the *leading Lloyd's syndicate* will give reasonable prior notice of a proposed appointment to the *managing agent* of the *second Lloyd's syndicate* which may question or object to the proposed appointment, provided it has reasonable grounds for doing so. However, the *managing agent* of the *leading Lloyd's syndicate* may instruct a *professional adviser* on behalf of the *following Lloyd's syndicates* without giving prior notice to the *managing agent* of the *second Lloyd's syndicate* in the following circumstances –
 - (a) in the considered judgment of the *managing agent* of the *leading Lloyd's syndicate*, the appointment of the *professional adviser* is essential to protect the position of the *syndicates*; and

- (b) the *managing agent* of the *leading Lloyd's syndicate* has been unable to contact the *managing agent* of the *second Lloyd's syndicate* notwithstanding having used its best endeavours.
13. When a *professional adviser* is appointed in accordance with paragraphs 11 and 12 he or she shall be provided with –
- (a) the identity of the *managing agents* which manage each of the Lloyd's *syndicates* that have underwritten the *insurance*;
 - (b) evidence of the *insurance*; and
 - (c) references which identify the *2010 scheme claim*.
14. A *professional adviser* appointed in connection with a *complex claim* shall be instructed, when sending *reports*, to send them at the same time to the *managing agents* of the *leading Lloyd's syndicate* and the *second Lloyd's syndicate* and the *managing agent* of the *leading Lloyd's syndicate* shall make them available to the *following Lloyd's syndicates*. In respect of a claim that is subject to *dispute resolution proceedings*, the *professional adviser* shall be instructed to send a copy of all *reports* to any *following Lloyd's underwriter* that may so request at the same time as the *professional adviser* sends them to the *managing agents* of the *leading Lloyd's syndicate* and the *second Lloyd's syndicate* and, in the case of pleadings and other documents served in the course of the *dispute resolution proceedings*, if at all possible, prior to service. The *professional adviser's* fees shall be agreed by the *managing agents* of the *leading Lloyd's syndicate* and the *second Lloyd's syndicate*.
15. A *professional adviser* appointed in connection with a *standard claim* shall be instructed to send all *reports* to the *managing agent* of the *leading Lloyd's syndicate*. The *professional adviser's* fees shall be agreed by the *managing agent* of the *leading Lloyd's syndicate*.

Brokers may show

16. Without prejudice to any other provision of the *2010 Claims Scheme*, where a *Lloyd's broker* has been directed by the insured to show its *2010 scheme claim* to the *managing agents* of the *Lloyd's syndicates* which underwrote the *insurance*, the *Lloyd's broker* may show the *2010 scheme claim* to each *Lloyd's syndicate*.

Matters requiring referral to all *managing agents* of following Lloyd's syndicates

17. The *managing agents* of the *leading Lloyd's syndicate* and the *second Lloyd's syndicate* shall not agree on behalf of any *following Lloyd's syndicates* any ex

gratia settlement, commutation or rescission of an *insurance*, other than in accordance with the terms of that *insurance*, without referring the matter to the *managing agents* of the *following Lloyd's syndicates* for agreement.

Provision of information to *following Lloyd's syndicates*

18. In respect of *standard claims* the *managing agent* of the *leading Lloyd's syndicate* shall notify the *following Lloyd's syndicates* of the following matters or events as soon as practicable –
- (a) any recommended reserve or reserves for a *2010 scheme claim*;
 - (b) any revision to the recommended reserve or reserves;
 - (c) the receipt of notice of any commencement of *dispute resolution proceedings* relating to a *2010 scheme claim*; and
 - (d) where the *leading Lloyd's underwriter* has delegated the *determination* of a *2010 scheme claim* to another person under paragraph 10 of the *2010 Claims Scheme*, the identity of that person.

A *managing agent* of a *following Lloyd's syndicate* may request the *managing agent* of the *leading Lloyd's syndicate* to provide such further information as the *managing agent* of the *following Lloyd's syndicate* may reasonably require.

19. In respect of *complex claims* the *managing agent* of the *leading Lloyd's syndicate* and the *managing agent* of the *second Lloyd's syndicate* shall notify the *managing agents* of the *following Lloyd's syndicates* of the following matters or events as soon as practicable –
- (a) any recommended reserve or reserves for a *2010 scheme claim*;
 - (b) any revision to the recommended reserve or reserves;
 - (c) the intention to commence, or the receipt of notice of any commencement of *dispute resolution proceedings* relating to a *2010 scheme claim* and the *managing agents* of the *leading Lloyd's syndicate* and the *second Lloyd's syndicate* shall make available to the *managing agents* of the *following Lloyd's syndicates* all pleadings and other documents relating to the *dispute resolution proceedings*; and
 - (d) where either of the *managing agents* of the *leading Lloyd's syndicate* or the *second Lloyd's syndicate* has delegated the *determination* of a *2010 scheme claim* to another person under paragraph 10 of the *2010 Claims Scheme*, the identity of that person.

A *managing agent* of a *following Lloyd's syndicate* may request either of the *managing agents* of the *leading Lloyd's syndicate* and *second Lloyd's syndicate* to provide such further information as the *managing agent* of the *following Lloyd's syndicate* may reasonably require.

Resolution of disagreements between the *managing agents* of the *leading Lloyd's syndicate* and the *second Lloyd's syndicate*

20. In respect of *complex claims* if the *managing agents* of the *leading Lloyd's syndicate* and the *second Lloyd's syndicate* disagree on the *determination* of a *2010 scheme claim* they will confer and use best endeavours to resolve that difference and proceed with agreed next steps. If any disagreement remains unresolved, the *managing agents* shall follow the procedures set out in paragraphs 21 and 22.
21. The *managing agent* of the *leading Lloyd's syndicate* shall convene a meeting (a "*market meeting*") to which all following Lloyd's syndicates shall be invited if:
 - (a) the *leading Lloyd's syndicate* and the *second Lloyd's syndicate* are unable to resolve a difference under paragraph 20 or;
 - (b) the *managing agent(s)* of one or more *following Lloyd's syndicates* so requests at any time, provided that those *following Lloyd's syndicates* have underwritten in the aggregate at least 50% of the *insurance* (excluding any share of the *insurance* underwritten by a non-Lloyd's insurer).
22. The following procedures will apply to a *market meeting* –
 - (a) the *managing agent* of the *leading Lloyd's syndicate* sets a reasonable time and location for the *market meeting* and invites the *managing agents* of all *following Lloyd's syndicates*;
 - (b) the *managing agents* of the *leading Lloyd's syndicate* and the *second Lloyd's syndicate* shall confirm that the relevant information required for the meeting is available to those invited in good time in advance of the meeting;
 - (c) the meeting is chaired by a senior representative of the *managing agent* of the *leading Lloyd's syndicate* or someone nominated by him or her and that person facilitates a fair and open discussion of the matter; and
 - (d) the attendees use their best endeavours to reach a consensus and agree the next steps in the *determination* of the *2010 scheme claim*.

Processing of claims payments

23. Those involved in the *determination* of a *2010 scheme claim* shall ensure that all supporting information has been properly documented prior to payment of the *2010 scheme claim* being authorised.

24. Where, with the knowledge of the relevant *Lloyd's broker*, a *2010 scheme claim* is to be paid directly to the insured, the *managing agent* of the *leading Lloyd's syndicate* shall make reasonable efforts to advise the relevant *Lloyd's broker* prior to the *2010 scheme claim* being paid.

Legal Dispute Resolution Procedures

25. Before a *managing agent* of a *syndicate* that underwrote an *insurance* can bring a legal claim against the *managing agent* of another *syndicate* in relation to the *determination* of a *2010 scheme claim* it must attempt to resolve the dispute as follows:
- (a) The *managing agent* shall notify the other *following Lloyd's syndicates* which underwrote the *insurance* to which the *2010 scheme claim* relates that it is commencing the dispute resolution procedure prescribed in this paragraph 25.
 - (b) The dispute shall first be referred to senior representatives of the *managing agents* in dispute who shall meet in a good faith effort to resolve the dispute. If resolution is not achieved within 14 days from the date the dispute was referred to these individuals, the matter shall be escalated to a board member responsible for claims of each *managing agent* who shall attempt to resolve the matter.
 - (c) If any dispute referred to in sub-paragraph (a) above has not been resolved within 21 days from the date upon which the matter is referred to the board members, then the parties shall enter into an agreement to mediate in such form as may be prescribed by Lloyd's from time to time and shall promptly notify Lloyd's of this action.
 - (d) If the resulting mediation fails to resolve the dispute, then the dispute shall be settled by arbitration in accordance with arbitration rules as may be prescribed by Lloyd's from time to time, provided always that the decision to commence an arbitration must be taken by the board of the *managing agent* in question, the board having concluded that the other parties to the arbitration have, in their view, –
 - (i) failed to meet the appropriate claims handling standards prevailing in the Lloyd's market at the time in question; and
 - (ii) that failure has given rise to serious adverse consequences for the *managing agent* commencing the arbitration.
26. The Council of Lloyd's may give directions as necessary to ensure that *managing agents* comply with paragraph 25.

Limits of liability

27. *Managing agents* and all members are deemed to have agreed to and to be bound by the limits of liability set out in paragraphs 28 - 32 by their participation in the *2010 Claims Scheme*, regardless of any expression to the contrary.
28. The total liability, whether in contract, in tort (including but not limited to negligence), breach of fiduciary duty, breach of statutory duty or otherwise, of:
- (i) a *managing agent* of a *leading Lloyd's syndicate*; or
 - (ii) in respect of a *complex claim*, a *managing agent* of a *second Lloyd's syndicate*
- to all members of *following Lloyd's syndicates* in aggregate on whose behalf the *managing agents* in (i) or (ii) have acted or are acting under the *2010 Claims Scheme* shall not exceed –
- (a) £2,000,000 in respect of any one *2010 scheme claim*; and
 - (b) £10,000,000 in respect of all *2010 scheme claims* made in any one calendar year.
29. If the aggregate liability of a *managing agent* to the members of *following Lloyd's syndicates* in respect of any one *2010 scheme claim* would, but for the limit of liability in paragraph 28(a), exceed that limit of liability, the members of the *following Lloyd's syndicates* shall be entitled to be paid only a share of the limit of liability calculated in proportion to each member's share of each *following Lloyd's syndicate's* share of the *insurance* to which the *2010 scheme claim* relates.
30. In the event that it appears to Lloyd's that a *managing agent's* liability to members of *following Lloyd's syndicates* in respect of *2010 scheme claims* made in any one calendar year may in the opinion of Lloyd's exceed the limit of liability set out in paragraph 28(b), the Council of Lloyd's shall prescribe requirements for the basis on which the limit of liability shall be shared between the members of relevant *following Lloyd's syndicates*.
31. A *managing agent* of a *leading Lloyd's syndicate* and a *managing agent* of a *second Lloyd's syndicate*, in acting on behalf of members of a *following Lloyd's syndicate* under this *2010 Claims Scheme*, shall not be liable for loss of profits, loss of business, loss of use or any indirect, special, or consequential damages alleged to have been suffered by a member of a *following Lloyd's syndicate*.

32. The limits of liability and procedures set out in paragraphs 28 - 31 shall not apply in respect of death or personal injury caused by the negligence of a *managing agent of a leading Lloyd's syndicate* or a *second Lloyd's syndicate* while acting on behalf of *following Lloyd's syndicates* under the *2010 Claims Scheme* or as otherwise prohibited by law.

Schedule 1

Definitions

In this scheme,

“*2006 Claims Scheme*” means the claims scheme set out at Part I of this Scheme;

“*2006 scheme claim*” means a claim that must be determined in accordance with Part I of this Scheme;

“*2010 Claims Scheme*” means the claims scheme set out at Part II of this Scheme;

“*2010 scheme claim*” means a claim that must be determined in accordance with Part II of this Scheme;

“*active underwriter*” shall have the meaning given to it in the Definitions Byelaw;

“*binding authority*” shall have the meaning given to it in the Definitions Byelaw;

“*Claims Payable Abroad Scheme*” means the scheme which enables Underwriter’s at Lloyd’s to use the services of Lloyd’s Agents to adjust and settle claims brought by local consignees under specific Lloyd’s marine cargo policies of insurance. This is also known as Settlement of Claims Abroad;

“*coverholder*” shall have the meaning given to it in the Definitions Byelaw;

“*determination/determine*” means all claims handling activities necessary in order to (i) accept or deny a *2006 scheme claim* or *2010 scheme claim*, in whole or in part; (ii) agree any amount payable and (iii) resolve finally any open matter by agreement or, if necessary, dispute resolution;

“*dispute resolution proceedings*” means any litigation, arbitration, regulatory hearing (other than before an ombudsman) or other contested proceeding relating to a *2006 scheme claim* or a *2010 scheme claim* commenced by or against the members of the *syndicates* who underwrote the *insurance*;

“*exempt binding authority claims*” has the meaning set out in schedule 2 of this Scheme;

“*exempt satellite risk claims*” means a claim on a contract of *insurance* coded with such risk codes as the *Franchise Board* may from time to time prescribe;

“*following Lloyd’s underwriters*” means the *Lloyd’s underwriters*, other than the *leading Lloyd’s underwriter*, who underwrite the *insurance* on behalf of a syndicate;

“*following Lloyd’s syndicates*” means *syndicates* that have underwritten the *insurance* other than the *leading Lloyd’s syndicate*;

“*Franchise Board*” means the board established by the Council of Lloyd’s with that name;

“*insurance*” shall also be deemed to include reinsurance save where the context otherwise provides;

“*IUA*” means the International Underwriting Association of London;

“*leading Lloyd’s underwriter*” means the first *Lloyd’s underwriter*, in slip order, to underwrite the *insurance* on behalf of a *syndicate* or such other *Lloyd’s underwriter* nominated on the slip as the *leading Lloyd’s underwriter*;

“*leading Lloyd’s syndicate*” means the first *syndicate*, in slip order, to underwrite the *insurance* or such other Lloyd’s *syndicate* nominated on the slip as the *leading Lloyd’s syndicate*;

“*Lloyd’s Claims Management Principles*” means the claims management principles and minimum standards prescribed from time to time by the *Franchise Board* under paragraph 12 of the Underwriting Byelaw;

“*LMA*” means the Lloyd’s Market Association;

“*Lloyd’s broker*” shall have the meaning given to it in the Definitions Byelaw and, for the purpose of this Scheme only, shall also include any broker through whom a managing agent accepts business under paragraph 27 of the Underwriting Byelaw;

“*Lloyd’s underwriter*” means the *active underwriter* of a *syndicate* or its staff;

“*managing agent*” shall have the meaning given to it in the Definitions Byelaw;

a “*professional adviser*” may include, but is not limited to, a lawyer, adjuster, surveyor, actuary or accountant;

“*reports*” include reports prepared by a *professional adviser*, pleadings received or to be served, and similar formal court and other documents;

“*scheme service provider*” means a service provider authorised by the *Franchise Board* to provide services under *2006 Claims Scheme*;

“*second Lloyd’s syndicate*” means the second *syndicate*, in slip order, to underwrite the insurance or such other *Lloyd’s syndicate* nominated on the slip, or in the relevant section of the slip, as the *second Lloyd’s syndicate*;

“*second Lloyd’s underwriter*” means the second *Lloyd’s underwriter*, in slip order, to underwrite the insurance on behalf of a *syndicate* or such other *Lloyd’s underwriter* nominated on the slip, or in the relevant section of the slip, as the *second Lloyd’s underwriter*;

“*special category claim*” means a *2006 scheme claim* made on –

- (a) legal liability insurance (other than the classes and categories set out in Schedule 4)
- (b) bankers blanket bond, forgery or fidelity insurance;
- (c) contract frustration insurance;
- (d) political risk insurance;
- (e) credit risk insurance

where

- (i) the slip provides that the *second Lloyd’s underwriter* may determine claims on behalf of the *second Lloyd’s syndicate*;
- (ii) the *second Lloyd’s underwriter* has not delegated the determination of the claim to a *scheme service provider*;

“*syndicate*” shall have the meaning given to it in the *Definitions Byelaw*;

“*Third Party Administrator*” shall have the meaning given to it in the *Intermediaries Byelaw*;

“*TPA*” means *Third Party Administrator*;

“*TPA Agreement*” means an agreement which specifies the nature and extent of the *Third Party Administrator’s* authority to settle claims arising out of any *insurances* underwritten under the relevant *binding authority*.

Schedule 2

Exempt binding authority claims

1. Subject to paragraphs 2 and 3 of this Schedule, an *exempt binding authority claim* is a claim made on an insurance which was underwritten by a *coverholder* in accordance with a *binding authority* where
 - (a) authority to *determine* claims has been delegated to the *coverholder* or *TPA* in accordance with the terms of the *binding authority* or *TPA Agreement*; or
 - (b) the *leading Lloyd's underwriter* agrees to *determine* the claim on his or her own behalf and on behalf of the *following Lloyd's underwriters* to whom the *leading Lloyd's underwriter* has accepted a duty of care and this agreement is set out in the slip.

2. Notwithstanding paragraph 1 of this Schedule, *exempt binding authority claims* shall not include claims which meet the following criteria-
 - (a) a liability claim that involves death, brain injury, spinal injury, loss of sight or hearing, loss of limb, or permanent disability or disfigurement and the *coverholder* or *TPA* has not been granted authority in respect of such a claim in the *binding authority* or *TPA Agreement*; and/or
 - (b) the *coverholder* or *TPA* in question proposes for any reason to deny coverage or reject payment of the amount claimed, in whole or in part and the *coverholder* or *TPA* has not been granted that authority in accordance with the terms of the *binding authority* or *TPA Agreement*;
 - (c) *dispute resolution proceedings* have been commenced and the *coverholder* or *TPA* has not been granted authority in respect of such *dispute resolution proceedings* in the *binding authority* or *TPA Agreement*; or
 - (d) the *leading Lloyd's underwriter* elects to refer the claim to the *scheme service provider* upon first advice or receipt of first report and will document the file accordingly.

3. If, upon receipt of the first report by the *leading Lloyd's underwriter* it is unclear whether the claim is an *exempt binding authority claim* the claim must be referred to the *scheme service provider* and will be *determined* in accordance with the *2006 Claims Scheme*.

Schedule 3

Notice of Withdrawal for Processing Claims Payments

The written notice to the *scheme service provider* in accordance with paragraph 18 of the *2006 Claims Scheme* must contain the following information and relevant supporting documents:

- Full name and details of the reinsured as it appears on the slip(s)
- Confirmation that a right of set-off exists against the reinsured
- A statement of net monies owed
- Confirmation that the monies owed have not been disputed *i.e.* that no formal written communication has been received by the Lloyd's underwriter from the reinsured denying the claim(s) in whole or in part and that no proceedings have been commenced by the reinsured in respect of the claim(s)
- Dates on which the collecting notes were issued
- Confirmation that the broker(s) has passed on collecting notes to the reinsured and is not holding any monies due to the syndicate from the reinsured
- Copies of the slips on which claims have been advised (with the *scheme service provider's* references) or are likely to be advised with signing numbers and dates. These are required so that the *scheme service provider* can administer the process effectively
- Any other document that the managing agent considers to be relevant

The written notice must be signed by either the Managing Director/CEO or the Compliance Officer of the underwriter's *managing agent* and sent with attachments to the Opt-Out Manager of the *scheme service provider*, Lloyd's Performance Management Directorate and the relevant *Lloyd's broker*.

Schedule 4

Special Category Claims – Exemptions

2006 scheme claims made on the following categories and classes of legal liability insurance shall not be treated as *special category claims* under the 2006 Claims Scheme –

- a. P&I, Ship repairers Liability, Charterers Liability, Cargo Liability (excluding claims involving US Assureds or subsidiaries or where a US lawsuit has been filed or the occurrence is in US territorial waters;
- b. Aviation Liability – risk codes L, AO and AP;
- c. Auctioneers Liability;
- d. Bailees Liability to goods including care, custody and control;
- e. Boiler & Machinery Liability (ex USA as above);
- f. Collision Liability (Running Down Clause);
- g. Forwarding Agents Liability;
- h. Furriers Liability;
- i. Garage Keepers Legal Liability;
- j. Guest Voluntary Settlement (Aviation);
- k. Logging Liability;
- l. Motor Truckers Liability to goods;
- m. Recours des Voisins;
- n. Reinsurance with a full Reinsurance Clause (where there is no claims control or claim co-operation provision);
- o. Risques Locatif;
- p. Road Hauliers Liability to goods/Convention Merchandise Route (CMR);
- q. Security Carriers Liability;
- r. Ship-owners Liability to Cargo (but not cargo's liability);
- s. Stevedores Liability;
- t. Warehouse Owners Liability to goods; and
- u. Wharfinger Liability.

Schedule 5

Risk Codes for policies in the 2010 Claims Scheme

A	B	C	D	E	F
Class	Risk Code	Risk Code Description	Complex Claims Financial Threshold (Lloyd's Share)	Policy Inception Date	Binding Authority Inception Date
Casualty Treaty	X4	NM LIABILITY EXCESS OF LOSS ON EXCESS OF LOSS - Risk code retired with effect from 01/01/05: use risk code "XL"	£250,000	All Policies	All Policies
Casualty Treaty	XD	PER RISK EXCESS OF LOSS PROFESSIONAL INDEM REINS - Risk code retired with effect from 01/01/05: use risk code "XL"	£250,000	All Policies	All Policies
Casualty Treaty	XF	NM LIABILITY EXCESS OF LOSS IN USA	£250,000	All Policies	All Policies
Casualty Treaty	XG	NM LIABILITY EXCESS OF LOSS EXCL USA	£250,000	All Policies	All Policies
Casualty Treaty	XH	NM LIABILITY EXCESS OF LOSS FOR OCCURRENCE EXCL USA	£250,000	All Policies	All Policies
Casualty Treaty	XL	NM LIABILITY EXCESS OF LOSS - Risk code retired with effect from 01/01/2010: use risk codes "XF" or "XG" as appropriate	£250,000	All Policies	All Policies
Casualty Treaty	XM	MOTOR WHOLE ACCOUNT EXCESS OF LOSS	£250,000	All Policies	All Policies
Casualty Treaty	XN	MOTOR WHOLE ACCOUNT EXCESS OF LOSS ORIGINAL BUISNESS OUTSIDE UK	£250,000	All Policies	All Policies
Marine	B	VSSLS SHIPBLDG ACV LOH AND CONTAINERS TLO EXCL WRO	£250,000	All Policies	All Policies
Marine	CT	ARMOURED CARRIERS AND CASH IN TRANSIT	£250,000	All Policies	All Policies
Marine	FA	FINE ART	£250,000	All Policies	All Policies

A Class	B Risk Code	C Risk Code Description	D Complex Claims Financial Threshold (Lloyd's Share)	E Policy Inception Date	F Binding Authority Inception Date
Marine	FR	FURRIERS - Risk code retired with effect from 01/01/05: use risk code "JB"	£250,000	All Policies	All Policies
Marine	G	MARINE LEGAL LIAB ALL OTHER NO CARGO EXCL WRO	£250,000	All Policies	All Policies
Marine	GC	MARINE LEGAL LIAB CLAIMS MADE NO CARGO EXCL WRO	£250,000	All Policies	All Policies
Marine	GS	GENERAL SPECIE INCLUDING VAULT RISK	£250,000	All Policies	All Policies
Marine	GX	XOL MARINE LEGAL LIAB EXCL CARGO ALL OTHER EXCL WRO	£250,000	All Policies	All Policies
Marine	JB	JEWELLERS BLOCK JEWELLERY ETC INCL ROBBERY – From 01/01/05 also includes business previously coded "FR"	£250,000	All Policies	All Policies
Marine	O	YACHTS INCL WAR EXCL WRO	£250,000	All Policies	All Policies
Marine	OX	XOL YACHTS INCL WAR EXCL WRO - Risk code retired with effect from 01/01/05: use risk code "TX"	£250,000	All Policies	All Policies
Marine	Q	CARGO WAR AND OR CONFISCATION RISKS ONLY	£250,000	All Policies	All Policies
Marine	QL	WAR ON LAND IRO GOODS IN TRANSIT - Risk code retired with effect from 01/01/05: use risk code "WL"	£250,000	All Policies	All Policies
Marine	QX	XOL CARGO WAR AND OR CONFISCATION RISKS ONLY - Risk code retired with effect from 01/01/05: use risk code "WX"	£250,000	All Policies	All Policies
Marine	RX	XOL HULLS OF AIRCRAFT WAR AND OR CONFIS RISKS ONLY	£250,000	All Policies	All Policies
Marine	SA	SEAFARERS ABANDONMENT (authorised syndicates only)	£250,000	All Policies	All Policies
Marine	SR	AGG STOP LOSS AND XOL MARINE OUTWARD WHOLE ACCOUNT	£250,000	All Policies	All Policies

A	B	C	D	E	F
Class	Risk Code	Risk Code Description	Complex Claims Financial Threshold (Lloyd's Share)	Policy Inception Date	Binding Authority Inception Date
Marine	T	VESSELS EXCL SHIPBLDG ACV LOH AND CONTAINERS EXCL WRO	£250,000	All Policies	All Policies
Marine	TS	SHIPBUILDING EXCL ENERGY CONSTRUCTION	£250,000	All Policies	All Policies
Marine	TX	XOL VESSELS SHIPBLDG ACV LOH INCL WAR EXCL WRO - From 01/01/05 also includes business previously coded "OX"	£250,000	All Policies	All Policies
Marine	V	CARGO ALL RISKS INCL WAR EXCL WRO	£250,000	All Policies	All Policies
Marine	VL	LEGAL LIAB CARGO AND PROP INCL CCC OF ASSURED EXCL WRO	£250,000	All Policies	All Policies
Marine	VX	CARGO ALL RISKS EXCLUDING WAR ONLY RISKS	£250,000	All Policies	All Policies
Marine	W	VESSELS WAR AND OR CONFISCATION EXCL BREACH VOYAGES	£250,000	All Policies	All Policies
Marine	WB	VESSELS HULL WAR BREACH VOYAGES ONLY	£250,000	All Policies	All Policies
Marine	WL	WAR ON LAND – From 01/01/05 also includes business previously coded "QL"	£250,000	All Policies	All Policies
Marine	WX	XOL VESSELS WAR AND OR CONFISCATION RISKS ONLY - From 01/01/05 also includes business previously coded "QX"	£250,000	All Policies	All Policies
Marine	X2	MARINE XOL ON XOL INCL WAR	£250,000	All Policies	All Policies
Marine	X5	ENERGY ACCOUNT XOL ON XOL INCL WAR - Risk code retired with effect from 01/01/05: use risk code "XE"	£250,000	All Policies	All Policies
Marine	XE	ENERGY ACCOUNT XOL INCL WAR - From 01/01/05 also includes business previously coded "X5"	£250,000	All Policies	All Policies
Marine	XT	MARINE WHOLE ACCOUNT XOL INCL WAR	£250,000	All Policies	All Policies

A	B	C	D	E	F
Class	Risk Code	Risk Code Description	Complex Claims Financial Threshold (Lloyd's Share)	Policy Inception Date	Binding Authority Inception Date
Property (D&F)	1E	OVERSEAS LEG TERRORISM ENERGY OFFSHORE PROPERTY	£250,000	All Policies	All Policies
Property (D&F)	2E	OVERSEAS LEG TERRORISM ENERGY OFFSHORE LIABILITY	£250,000	All Policies	All Policies
Property (D&F)	3E	OVERSEAS LEG TERRORISM ENERGY ONSHORE PROPERTY	£250,000	All Policies	All Policies
Property (D&F)	3T	OVERSEAS LEG TERRORISM MARINE	£250,000	All Policies	All Policies
Property (D&F)	4E	OVERSEAS LEG TERRORISM ENERGY ONSHORE LIABILITY	£250,000	All Policies	All Policies
Property (D&F)	4T	OVERSEAS LEG TERRORISM MISC AND PECUNIARY LOSS	£250,000	All Policies	All Policies
Property (D&F)	5T	OVERSEAS LEG TERRORISM MOTOR	£250,000	All Policies	All Policies
Property (D&F)	6T	OVERSEAS LEG TERRORISM PROPERTY	£250,000	All Policies	All Policies
Property (D&F)	7T	OVERSEAS LEG TERRORISM THIRD PARTY LIABILITY	£250,000	All Policies	All Policies
Property (D&F)	8T	OVERSEAS LEG TERRORISM TRANSPORT	£250,000	All Policies	All Policies
Property (D&F)	AG	AGRICULTURAL CROP AND FORESTRY	£250,000	All Policies	All Policies
Property (D&F)	B2	PHYS DAMAGE BINDER FOR PRIVATE PPTY IN USA	£250,000	All Policies	All Policies
Property (D&F)	B3	PHYS DAMAGE BINDER FOR COMMERCIAL PPTY IN USA	£250,000	All Policies	All Policies
Property (D&F)	B4	PHYS DAMAGE BINDER FOR PRIVATE PPTY EXCL USA	£250,000	All Policies	All Policies
Property (D&F)	B5	PHYS DAMAGE BINDER FOR COMMERCIAL PPTY EXCL USA	£250,000	All Policies	All Policies
Property (D&F)	BD	TERRORISM POOL RE	£250,000	All Policies	All Policies
Property (D&F)	BS	MORTGAGE INDEMNITY UK PRIVATE - Risk code retired with effect from 01/01/05: use risk code "FM"	£250,000	All Policies	All Policies

A	B	C	D	E	F
Class	Risk Code	Risk Code Description	Complex Claims Financial Threshold (Lloyd's Share)	Policy Inception Date	Binding Authority Inception Date
Property (D&F)	CA	ENGINEERING INCL MCHY AND BOILERS CAR AND ENG AR – Risk Code retired with effect from 01/01/2011: Use Risk Codes “CB” or “CC” as appropriate	£250,000	All Policies	All Policies
Property (D&F)	CB	ENGINEERING ANNUAL RENEWABLE INCL CAR EAR MB CPE B&M EEI AND TREATY LOD	£250,000	All Policies	All Policies
Property (D&F)	CC	ENGINEERING SINGLE PROJECT NON RENEWABLE INCL CAR EAR AND TREATY RAD	£250,000	All Policies	All Policies
Property (D&F)	DC	DIFFERENCE IN CONDITIONS	£250,000	All Policies	All Policies
Property (D&F)	F	FIRE AND PERILS - Risk code retired with effect from 01/01/05: use risk codes "B2" to "B5" or "P2" to "P7" as appropriate	£250,000	All Policies	All Policies
Property (D&F)	FC	COLLISION SALVAGE GENERAL AVERAGE GUARANTEES - Risk code retired with effect from 01/01/05: use risk code "SB"	£250,000	All Policies	All Policies
Property (D&F)	FM	MORTGAGE INDEMNITY - From 01/01/05 also includes business previously coded “BS”	£250,000	All Policies	All Policies
Property (D&F)	FS	SURETY BOND RI WEF 31/10/01 EXCL SB COUNTRIES - Risk code retired with effect from 01/01/05: use risk code "SB"	£250,000	All Policies	All Policies
Property (D&F)	HA	HAIL	£250,000	All Policies	All Policies
Property (D&F)	HP	UK HOUSEHOLD BUSINESS	£250,000	All Policies	All Policies
Property (D&F)	LE	LEGAL EXPENSES	£250,000	All Policies	All Policies
Property (D&F)	LJ	FOR USE BY LLOYDS JAPAN ONLY	£250,000	All Policies	All Policies
Property (D&F)	N	LIVESTOCK	£250,000	All Policies	All Policies

A	B	C	D	E	F
Class	Risk Code	Risk Code Description	Complex Claims Financial Threshold (Lloyd's Share)	Policy Inception Date	Binding Authority Inception Date
Property (D&F)	NB	BLOODSTOCK	£250,000	All Policies	All Policies
Property (D&F)	NL	NUCLEAR LIABILITY	£250,000	All Policies	All Policies
Property (D&F)	NP	NUCLEAR PROPERTY DAMAGE	£250,000	All Policies	All Policies
Property (D&F)	NX	LIVESTOCK EXCESS OF LOSS	£250,000	All Policies	All Policies
Property (D&F)	P2	PHYS DAMAGE FOR PRIM LAYER PPTY IN USA EXCL BINDERS	£250,000	All Policies	All Policies
Property (D&F)	P3	PHYS DAMAGE FOR PRIM LAYER PPTY EXCL USA EXCL BINDERS	£250,000	All Policies	All Policies
Property (D&F)	P4	PHYS DAMAGE FOR FULL VALUE PPTY IN USA EXCL BINDERS	£250,000	All Policies	All Policies
Property (D&F)	P5	PHYS DAMAGE FOR FULL VALUE PPTY EXCL USA EXCL BINDERS	£250,000	All Policies	All Policies
Property (D&F)	P6	PHYS DAMAGE FOR XS LAYER PPTY IN USA EXCL BINDERS	£250,000	All Policies	All Policies
Property (D&F)	P7	PHYS DAMAGE FOR XS LAYER PPTY EXCL USA EXCL BINDERS	£250,000	All Policies	All Policies
Property (D&F)	PD	ALL RISK PHYSICAL LOSS DAMAGE NO DIRECT PPNL RI - Risk code retired with effect from 01/01/2005: use risk codes "B2" to "B5" or "P2" to "P7" as appropriate	£250,000	All Policies	All Policies
Property (D&F)	PG	OPERATIONAL POWER GENERATION TRANSMISSION AND UTILITIES EXCL CONSTRUCTION	£250,000	All Policies	All Policies
Property (D&F)	SB	SURETY BOND REINSURANCE - From 01/01/05 also includes business previously coded "FC" or "FS"	£250,000	All Policies	All Policies
Property (D&F)	TC	COMMERCIAL RITC	£250,000	All Policies	All Policies
Property (D&F)	TE	MALICIOUS DAMAGE AND SABOTAGE	£250,000	All Policies	All Policies

A Class	B Risk Code	C Risk Code Description	D Complex Claims Financial Threshold (Lloyd's Share)	E Policy Inception Date	F Binding Authority Inception Date
Property (D&F)	TO	OVERSEAS STAND ALONE TERROR EXCL "1T" to "8T" & "1E" to "4E"	£250,000	All Policies	All Policies
Property (D&F)	TU	UK STAND ALONE TERRORISM WHICH IS NON POOL RE	£250,000	All Policies	All Policies
Property (D&F)	TW	TERRORISM AND WAR ON LAND WHOLE ACCOUNT XOL TREATY RI INCL RI OF POOLS	£250,000	All Policies	All Policies
Property (D&F)	WA	EXTENDED WARRANTY - From 01/01/05 also includes business previously coded "WS"	£250,000	All Policies	All Policies
Property (D&F)	WS	EXTENDED WARRANTY STOP LOSS - Risk code retired with effect from 01/01/05: use risk code "WA"	£250,000	All Policies	All Policies
Property Treaty	TR	ALL RISK PHYSICAL OR LOSS DAMAGE DIRECT PPNL RI	£500,000	All Policies	All Policies
Property Treaty	X3	NM PROP OR PECUNIARY LOSS XOL ON XOL RETROCESSION	£500,000	All Policies	All Policies
Property Treaty	XA	NM PROPERTY OR PECUNIARY LOSS WHOLE ACCOUNT XOL IN USA	£500,000	All Policies	All Policies
Property Treaty	XC	PER RISK EXCESS OF LOSS PROP PECUNIARY LOSS REINS	£500,000	All Policies	All Policies
Property Treaty	XJ	NM PROPERTY OR PECUNIARY LOSS WHOLE ACCOUNT XOL IN JAPAN	£500,000	All Policies	All Policies
Property Treaty	XP	NM PROPERTY OR PECUNIARY LOSS WHOLE ACCOUNT XOL - Risk code being retired with effect from 01/01/2008: use risk codes "XA" "XU" "XJ" and "XR"	£500,000	All Policies	All Policies

A Class	B Risk Code	C Risk Code Description	D Complex Claims Financial Threshold (Lloyd's Share)	E Policy Inception Date	F Binding Authority Inception Date
Property Treaty	XR	NM PROPERTY OR PECUNIARY LOSS WHOLE ACCOUNT XOL IN REST OF WORLD	£500,000	All Policies	All Policies
Property Treaty	XU	NM PROPERTY OR PECUNIARY LOSS WHOLE ACCOUNT XOL IN ALL OF EUROPE INCL UK	£500,000	All Policies	All Policies
Property Treaty	XX	NON MARINE PROPERTY PECUNIARY LOSS LMX - Risk code retired with effect from 01/01/05: use risk codes "XC" "XP" or "X3" as appropriate	£500,000	All Policies	All Policies
Energy	EA	ENERGY LIABILITY ONSHORE CLAIMS MADE	£500,000	All Policies	All Policies
Energy	EB	ENERGY LIABILITY ONSHORE ALL OTHER	£500,000	All Policies	All Policies
Energy	EC	ENERGY CONSTRUCTION OFFSHORE PROP AND SEARCH PROD VSSLS EXCL WRO	£500,000	All Policies	All Policies
Energy	EF	ENERGY ONSHORE PROPERTY	£500,000	All Policies	All Policies
Energy	EG	ENERGY LIABILITY OFFSHORE CLAIMS MADE	£500,000	All Policies	All Policies
Energy	EH	ENERGY LIABILITY OFFSHORE ALL OTHER	£500,000	All Policies	All Policies
Energy	EM	ENERGY SEARCH PROD VSSLS AND OFFSHORE PROP GOM WIND EXCL WRO EXCL CONSTRUCTION	£500,000	All Policies	All Policies
Energy	EN	ENERGY SEARCH PROD VSSLS AND OFFSHORE PROP EXCL GOM WIND EXCL WRO EXCL CONSTRUCTION	£500,000	All Policies	All Policies
Energy	ET	ENERGY SEARCH PROD VSSLS AND OFFSHORE PROP EXCL WRO EXCL CONSTRUCTION - Risk code retired with effect from 01/01/2011: use risk codes "EM" or "EN" as appropriate	£500,000	All Policies	All Policies

A	B	C	D	E	F
Class	Risk Code	Risk Code Description	Complex Claims Financial Threshold (Lloyd's Share)	Policy Inception Date	Binding Authority Inception Date
Energy	EW	ENERGY OPERATORS XTRA EXPENSES AND CONTROL OF WELL - Risk code retired with effect from 01/01/2011: use risk codes "EY" or "EZ" as appropriate	£500,000	All Policies	All Policies
Energy	EY	ENERGY OPERATORS XTRA EXPENSES AND CONTROL OF WELL GOM WIND	£500,000	All Policies	All Policies
Energy	EZ	ENERGY OPERATORS XTRA EXPENSES AND CONTROL OF WELL EXCL GOM WIND	£500,000	All Policies	All Policies
PI / FI	BB	FIDELITY COMPUTER CRIME AND BANKERS POLICIES	£250,000	All Policies	All Policies
PI / FI	D2	D AND O LIAB EXCL FINANCIAL INSTITUTIONS IN USA	£250,000	All Policies	All Policies
PI / FI	D3	D AND O LIAB EXCL FINANCIAL INSTITUTIONS EXCL USA	£250,000	All Policies	All Policies
PI / FI	DO	DIRECTORS AND OFFICERS LIAB EXCL FINANCIAL INST. - Risk code retired with effect from 01/01/05: use risk codes "D2" or "D3" as appropriate	£250,000	All Policies	All Policies
PI / FI	D4	D AND O LIAB FOR FINANCIAL INSTITUTIONS INCL USA	£250,000	All Policies	All Policies
PI / FI	D5	D AND O LIAB FOR FINANCIAL INSTITUTIONS EXCL USA	£250,000	All Policies	All Policies
PI / FI	DM	DIRECTORS AND OFFICERS LIAB FOR FINANCIAL INST. - Risk code retired with effect from 01/01/05: use risk codes "D4" or "D5" as appropriate	£250,000	All Policies	All Policies
PI / FI	E2	PROF INDTY E AND O FOR LEGAL PROFESSIONS INCL USA	£250,000	All Policies	All Policies
PI / FI	E3	PROF INDTY E AND O FOR LEGAL PROFESSIONS EXCL USA	£250,000	All Policies	All Policies

A	B	C	D	E	F
Class	Risk Code	Risk Code Description	Complex Claims Financial Threshold (Lloyd's Share)	Policy Inception Date	Binding Authority Inception Date
PI / FI	E4	PROF INDTY E AND O FOR ACCOUNTANTS INCL USA	£250,000	All Policies	All Policies
PI / FI	E5	PROF INDTY E AND O FOR ACCOUNTANTS EXCL USA	£250,000	All Policies	All Policies
PI / FI	E6	PROF INDTY E AND O ARCHITECTS ENGINEERS INCL USA	£250,000	All Policies	All Policies
PI / FI	E7	PROF INDTY E AND O ARCHITECTS AND ENGINEERS EXCL USA	£250,000	All Policies	All Policies
PI / FI	E8	MISC PROF IND E AND O INCL USA EXCL "E2" "E4" "E6" CODES	£250,000	All Policies	All Policies
PI / FI	E9	MISC PROF IND E AND O EXCL USA EXCL "E3" "E5" "E7" CODES	£250,000	All Policies	All Policies
PI / FI	PI	E AND O OR PROFESSIONAL INDEM EXCL FINANCIAL INST. - Risk code retired with effect from 01/01/2005: use risk codes "E2" to "E9" as appropriate	£250,000	All Policies	All Policies
PI / FI	F2	PROF INDTY E AND O FOR FIN INSTITUTIONS INCL USA	£250,000	All Policies	All Policies
PI / FI	F3	PROF INDTY E AND O FOR FIN INSTITUTIONS EXCL USA	£250,000	All Policies	All Policies
PI / FI	PM	PROFESSIONAL INDEMNITY FOR FINANCIAL INSTITUTIONS - Risk code retired with effect from 01/01/2005: use risk codes "F2" or "F3" as appropriate	£250,000	All Policies	All Policies
PI / FI	FG	FINANCIAL GUARANTEE (authorised syndicates only)	£250,000	All Policies	All Policies
PI / FI	GH	HOSPITALS/ INSTITUTIONAL HEALTHCARE INSURANCE RISKS IN USA	£250,000	All Policies	All Policies
PI / FI	GM	MEDICAL MALPRACTICE EXCL USA	£250,000	All Policies	All Policies

A Class	B Risk Code	C Risk Code Description	D Complex Claims Financial Threshold (Lloyd's Share)	E Policy Inception Date	F Binding Authority Inception Date
PI / FI	GN	NURSING HOMES/ LONG-TERM AND ALLIED HEALTHCARE/OTHER MEDICAL MALPRACTICE RISKS IN USA	£250,000	All Policies	All Policies
PI / FI	GT	MEDICAL MALPRACTICE TREATY XOL IN USA	£250,000	All Policies	All Policies
PI / FI	GP	MEDICAL MALPRACTICE NON MARINE - Risk code being retired with effect from 01/01/2008: use risk codes "GH" "GT" "GN" and "GM" as appropriate	£250,000	All Policies	All Policies
Accident & Health	1T	OVERSEAS LEG TERRORISM ACCIDENT AND HEALTH	£250,000	All Policies	All Policies
Accident & Health	DX	PERSONAL ACCIDENT AND SICKNESS AVIATION	£250,000	All Policies	All Policies
Accident & Health	K	PERSONAL ACCIDENT AND SICKNESS	£250,000	All Policies	All Policies
Accident & Health	KA	PERSONAL ACCIDENT AND HEALTH CARVE OUT	£250,000	All Policies	All Policies
Accident & Health	KC	PERSONAL ACCIDENT AND HEALTH CREDITOR DISABILITY	£250,000	All Policies	All Policies
Accident & Health	KD	PERSONAL ACCIDENT AND SICKNESS AVIATION	£250,000	All Policies	All Policies
Accident & Health	KG	PA AND HEALTH INCL K AND R EXCL "KS" AND "KT" CODES	£250,000	All Policies	All Policies
Accident & Health	KK	PERSONAL ACCIDENT AND HEALTH - Risk code retired with effect from 01/01/05: use risk codes "KG" "KS" or "KT" as appropriate	£250,000	All Policies	All Policies
Accident & Health	KL	PERSONAL ACCIDENT AND HEALTH LMX - Risk code being retired with effect from 01/01/2008: use risk code "KX"	£250,000	All Policies	All Policies
Accident & Health	KM	MEDICAL EXPENSES INCL XS SPEC AND AGG SELF FUND	£250,000	All Policies	All Policies

A	B	C	D	E	F
Class	Risk Code	Risk Code Description	Complex Claims Financial Threshold (Lloyd's Share)	Policy Inception Date	Binding Authority Inception Date
Accident & Health	KP	MARITIME EXTORTION EXCL KIDNAP AND RANSOM WRITTEN UNDER KG	£250,000	All Policies	All Policies
Accident & Health	KS	PA AND HEALTH INCL SPORTS DIS OTHER THAN ACC DEATH	£250,000	All Policies	All Policies
Accident & Health	KT	PA AND HEALTH FOR TRAVEL PACKAGE SCHEMES	£250,000	All Policies	All Policies
Accident & Health	KX	PERSONAL ACCIDENT AND HEALTH CATASTROPHE XL - From 01/01/08 also includes business previously coded "KL"	£250,000	All Policies	All Policies
Accident & Health	P	MISCELLANEOUS PECUNIARY LOSS - From 01/01/05 also includes business previously coded "PE" "PP" "PS" and "PW"	£250,000	All Policies	All Policies
Accident & Health	PB	PRODUCT RECALL	£250,000	All Policies	All Policies
Accident & Health	PC	CANCELLATION AND ABANDONMENT	£250,000	All Policies	All Policies
Accident & Health	PE	LIQUIDATED DAMAGES FORCE MAJEURE - Risk code retired with effect from 01/01/05: use risk code "P"	£250,000	All Policies	All Policies
Accident & Health	PF	FILM INCLUDING FILM COMPLETION BONDS	£250,000	All Policies	All Policies
Accident & Health	PN	NON APPEARANCE	£250,000	All Policies	All Policies
Accident & Health	PO	OVER REDEMPTION - Risk code retired with effect from 01/01/05: use risk code "PU"	£250,000	All Policies	All Policies
Accident & Health	PP	ESTATE PROTECTION - Risk code retired with effect from 01/01/05: use risk code "P"	£250,000	All Policies	All Policies
Accident & Health	PS	PERSONAL STOP LOSS - Risk code retired with effect from 01/01/05: use risk code "P"	£250,000	All Policies	All Policies

A Class	B Risk Code	C Risk Code Description	D Complex Claims Financial Threshold (Lloyd's Share)	E Policy Inception Date	F Binding Authority Inception Date
Accident & Health	PU	MISCELLANEOUS CONTINGENCY - From 01/01/05 also includes business previously coded "PO"	£250,000	All Policies	All Policies
Accident & Health	PW	WEATHER INCLUDING PLUVIUS - Risk code retired with effect from 01/01/05: use risk code "PU"	£250,000	All Policies	All Policies
Accident & Health	PZ	PRIZE INDEMNITY INCLUDING HOLE IN ONE	£250,000	All Policies	All Policies
Accident & Health	TL	TEMPORARY LIFE AND PERMANENT HEALTH	£250,000	All Policies	All Policies
Aviation	AO	AVIATION PREMISES LEGAL LIABILITY NO PRODUCTS	£250,000	All Policies	All Policies
Aviation	AP	AVIATION OR AEROSPACE PRODUCTS LEGAL LIABILITY	£250,000	All Policies	All Policies
Aviation	H2	AIRLINE HULL	£250,000	All Policies	All Policies
Aviation	H3	GENERAL AVIATION HULL	£250,000	All Policies	All Policies
Aviation	H	HULLS OF AIRCRAFT EXCL SPACE OR ACV EXCL WRO - Risk code retired with effect from 01/01/05: use risk codes "H2" or "H3" as appropriate	£250,000	All Policies	All Policies
Aviation	L2	AIRLINE LIABILITY	£250,000	All Policies	All Policies
Aviation	L3	GENERAL AVIATION LIABILITY	£250,000	All Policies	All Policies
Aviation	L	AIRCRAFT OPERATORS AND OWNERS LEGAL LIAB - Risk code retired with effect from 01/01/2005: use risk codes "L2" or "L3" as appropriate	£250,000	All Policies	All Policies

A Class	B Risk Code	C Risk Code Description	D Complex Claims Financial Threshold (Lloyd's Share)	E Policy Inception Date	F Binding Authority Inception Date
Aviation	SC	SPACE RISKS LAUNCH COMMISSIONING PERIOD AND TRANSPOND OP - From 01/01/08 also includes business previously coded "CX"	£250,000	All Policies	All Policies
Aviation	CX	SPACE RISKS LAUNCH COMMISSIONING AND TRANSPOND OP - Risk code being retired with effect from 01/01/2008: use risk code "SC"	£250,000	All Policies	All Policies
Aviation	SL	SPACE RISK LIABILITY NO PRODUCTS LEGAL LIABILITY	£250,000	All Policies	All Policies
Aviation	SO	SPACE RISKS TRANSPONDER OPERATING	£250,000	All Policies	All Policies
Aviation	X1	AVIATION EXCESS OF LOSS ON EXCESS OF LOSS - From 01/01/05 also includes business previously coded "XZ"	£250,000	All Policies	All Policies
Aviation	XZ	AVIATION XOL INCL XOL ON XOL AND WAR - Risk code retired with effect from 01/01/05: use risk code "X1"	£250,000	All Policies	All Policies
Aviation	XY	AVIATION WHOLE ACCOUNT XOL INCL WAR EXCL XOL ON XOL - From 01/01/05 also includes business previously coded "AR" and "AX" - From 01/01/08 also includes business previously coded "HX"	£250,000	All Policies	All Policies
Aviation	AR	AVN WHOLE ACCT STOP LOSS AND OR AGG EXCESS OF LOSS - Risk code retired with effect from 01/01/05: use risk code "XY"	£250,000	All Policies	All Policies
Aviation	AX	AVIATION LIABILITY EXCESS OF LOSS - Risk code retired with effect from 01/01/05: use risk code "XY"	£250,000	All Policies	All Policies

A Class	B Risk Code	C Risk Code Description	D Complex Claims Financial Threshold (Lloyd's Share)	E Policy Inception Date	F Binding Authority Inception Date
Aviation	HX	XOL HULLS OF AIRCRAFT INCL SPARES AND LOU EXCL WRO - Risk code being retired with effect from 01/01/2008: use risk code "XY"	£250,000	All Policies	All Policies
Aviation	AW	HULLS OF AIRCRAFT WAR OR CONFISCATION NO ACV.	£250,000	All Policies	All Policies
Aviation	2T	OVERSEAS LEG TERRORISM AVIATION	£250,000	All Policies	All Policies
Aviation	1	AVIATION HULL AND LIAB INCL WAR EXCL WRO NO PROPOR RI	£250,000	All Policies	All Policies
Aviation	2	AVIATION HULL AND LIAB INCL WAR EXCL WRO NO PROPOR RI	£250,000	All Policies	All Policies
Aviation	3	AVIATION HULL AND LIAB INCL WAR EXCL WRO NO PROPOR RI	£250,000	All Policies	All Policies
Aviation	4	AVIATION HULL AND LIAB INCL WAR EXCL WRO NO PROPOR RI	£250,000	All Policies	All Policies
Aviation	5	AVIATION HULL AND LIAB INCL WAR EXCL WRO NO PROPOR RI	£250,000	All Policies	All Policies
Aviation	6	AVIATION HULL AND LIAB INCL WAR EXCL WRO NO PROPOR RI	£250,000	All Policies	All Policies
Aviation	7	AVIATION HULL AND LIAB INCL WAR EXCL WRO NO PROPOR RI	£250,000	All Policies	All Policies
Aviation	8	AVIATION HULL AND LIAB INCL WAR EXCL WRO NO PROPOR RI	£250,000	All Policies	All Policies
Aviation	9	AVIATION HULL AND LIAB INCL WAR EXCL WRO NO PROPOR RI	£250,000	All Policies	All Policies
Aviation	LX	AIRCRAFT OPERATORS AND OWNERS LEGAL LIAB	£250,000	All Policies	All Policies
Aviation	PX	AVIATION OR AEROSPACE PRODUCTS LEGAL LIABILITY	£250,000	All Policies	All Policies
Aviation	SX	SPACE RISK LIABILITY EXCL AEROSPACE PRODUCTS	£250,000	All Policies	All Policies

A	B	C	D	E	F
Class	Risk Code	Risk Code Description	Complex Claims Financial Threshold (Lloyd's Share)	Policy Inception Date	Binding Authority Inception Date
Aviation	Y1	AVIATION HULL AND LIAB PROPORT RI INCL WAR EXCL WRO	£250,000	All Policies	All Policies
Aviation	Y2	AVIATION HULL AND LIAB PROPORT RI INCL WAR EXCL WRO	£250,000	All Policies	All Policies
Aviation	Y3	AVIATION HULL AND LIAB PROPORT RI INCL WAR EXCL WRO	£250,000	All Policies	All Policies
Aviation	Y4	AVIATION HULL AND LIAB PROPORT RI INCL WAR EXCL WRO	£250,000	All Policies	All Policies
Aviation	Y5	AVIATION HULL AND LIAB PROPORT RI INCL WAR EXCL WRO	£250,000	All Policies	All Policies
Aviation	Y6	AVIATION HULL AND LIAB PROPORT RI INCL WAR EXCL WRO	£250,000	All Policies	All Policies
Aviation	Y7	AVIATION HULL AND LIAB PROPORT RI INCL WAR EXCL WRO	£250,000	All Policies	All Policies
Aviation	Y8	AVIATION HULL AND LIAB PROPORT RI INCL WAR EXCL WRO	£250,000	All Policies	All Policies
Aviation	Y9	AVIATION HULL AND LIAB PROPORT RI INCL WAR EXCL WRO	£250,000	All Policies	All Policies
Aviation	ZX	SPACE RISKS TRANSPONDER OPERATING	£250,000	All Policies	All Policies
Casualty	NA	NM GENERAL AND MISC LIABILITY ALL OTHER EXCL USA - From 01/01/08 also includes business previously coded "PL"	£250,000	All Policies	All Policies
Casualty	NC	NM GENERAL AND MISC LIAB CLAIMS MADE EXCL USA - From 01/01/08 also includes business previously coded "PL"	£250,000	All Policies	All Policies
Casualty	UA	NM GENERAL AND MISC LIABILITY ALL OTHER INCL USA - From 01/01/08 also includes business previously coded "PL"	£250,000	All Policies	All Policies

A Class	B Risk Code	C Risk Code Description	D Complex Claims Financial Threshold (Lloyd's Share)	E Policy Inception Date	F Binding Authority Inception Date
Casualty	UC	NM GENERAL AND MISC LIAB CLAIMS MADE INCL USA - From 01/01/08 also includes business previously coded "PL"	£250,000	All Policies	All Policies
Casualty	PL	NM LEGAL LIABILITY FOR PROPERTY OWNERS INCL RETAIL/W'SALE OUTLETS AND ASSOCIATED MINOR PRODUCTS & COMPLETED RISKS - Risk code being retired with effect from 01/01/2008: use risk codes "NA" "NC" "UA" OR "UC" as appropriate	£250,000	All Policies	All Policies
Casualty	W2	US WORKERS COMPENSATION - Risk code retired with effect from 01/01/2010: use risk codes "W5" or "W6" as appropriate	£250,000	All Policies	All Policies
Casualty	W3	UK EMPLOYERS LIABILITY	£250,000	All Policies	All Policies
Casualty	W4	INTL WORKERS COMP AND EMPLOYERS LIAB EXCL USA AND UK	£250,000	All Policies	All Policies
Casualty	WC	WORKERS COMPENSATION AND EMPLOYERS LIABILITY - Risk code retired with effect from 01/01/2005: use risk codes "W2" to "W4" as appropriate	£250,000	All Policies	All Policies
Casualty	W5	US WORKERS COMPENSATION PER PERSON EXPOSED	£250,000	All Policies	All Policies
Casualty	W6	US WORKERS COMPENSATION CATASTROPHE EXPOSED	£250,000	All Policies	All Policies
Casualty	CY	CYBER SECURITY AND PRIVACY FIRST AND THIRD PARTY	£250,000	All Policies	All Policies
Political Risks	CF	CONTRACT FRUSTRATION IN ACCORD MKT BULLETIN 4386 DATED 07/05/2010 - From 01/01/05 also includes business previously coded "CP"	£250,000	All Policies	All Policies

A	B	C	D	E	F
Class	Risk Code	Risk Code Description	Complex Claims Financial Threshold (Lloyd's Share)	Policy Inception Date	Binding Authority Inception Date
Political Risks	CP	CONTRACT FRUSTRATION EXCLUDING WAR AND INSOLVENCY - Risk code retired with effect from 01/01/05: use risk code "CF"	£250,000	All Policies	All Policies
Political Risks	CR	CREDIT BUSINESS IN ACCORD MKT BULLETIN 4386 DATED 07/05/2010 - From 01/01/05 also includes business previously coded "CN"	£250,000	All Policies	All Policies
Political Risks	CN	CREDIT NON PROPORTIONAL TREATY BUSINESS - Risk code retired with effect from 01/01/05: use risk code "CR"	£250,000	All Policies	All Policies
Political Risks	PR	POLITICAL RISK EXCL CONFISCATION VESSELS AIRCRAFT	£250,000	All Policies	All Policies
Overseas Motor	MF	OVERSEAS MOTOR DAM AND TPL EXCL USA CAN EU AND EEA - From 01/01/05 also includes business previously coded "MD" and "ME"	£250,000	All Policies	All Policies
Overseas Motor	MD	OVERSEAS MOTOR PHYS DAM EXCL USA CAN EU AND EEA - Risk code retired with effect from 01/01/05: use risk code "MF"	£250,000	All Policies	All Policies
Overseas Motor	ME	OVERSEAS MOTOR TPL EXCL USA CAN EU AND EEA - Risk code retired with effect from 01/01/05: use risk code "MF"	£250,000	All Policies	All Policies
Overseas Motor	MG	USA AND CANADA MOTOR VEHICLE PHYSICAL DAMAGE	£250,000	All Policies	All Policies
Overseas Motor	MH	USA AND CANADA MOTOR VEHICLE THIRD PARTY LIABILITY	£250,000	All Policies	All Policies
Overseas Motor	MI	USA AND CANADA MOTOR DAMAGE AND 3RD PARTY LIAB	£250,000	All Policies	All Policies
Overseas Motor	MP	EU AND EEA MOTOR PD AND TPL EXCL UK - From 01/01/05 also includes business previously coded "MM" and "MN"	£250,000	All Policies	All Policies

A Class	B Risk Code	C Risk Code Description	D Complex Claims Financial Threshold (Lloyd's Share)	E Policy Inception Date	F Binding Authority Inception Date
Overseas Motor	MM	EU AND EEA MOTOR PHYSICAL DAM ONLY EXCL UK - Risk code retired with effect from 01/01/05: use risk code "MP"	£250,000	All Policies	All Policies
Overseas Motor	MN	EU AND EEA THIRD PARTY LIAB ONLY EXCL UK - Risk code retired with effect from 01/01/05: use risk code "MP"	£250,000	All Policies	All Policies
UK Motor	M2	UK MOTOR COMP FOR PRIVATE CAR INCL MOTORCYCLE	£250,000	All Policies	All Policies
UK Motor	M3	UK MOTOR COMP FOR FLEET AND COMMERCIAL VEHICLE	£250,000	All Policies	All Policies
UK Motor	M4	OTHER UK MOTOR COMP AND NON COMP EXCL "M2" AND "M3" CODES - From 01/01/08 includes business previously coded "M7"	£250,000	All Policies	All Policies
UK Motor	MA	UK MOTOR VEHICLE PHYSICAL DAMAGE ONLY - Risk code retired with effect from 01/01/05: use risk codes "M2" to "M4" as appropriate	£250,000	All Policies	All Policies
UK Motor	MB	UK MOTOR VEHICLE THIRD PARTY LIABILITY	£250,000	All Policies	All Policies
UK Motor	MC	UK MOTOR VEHICLE DAMAGE AND THIRD PARTY LIABILITY	£250,000	All Policies	All Policies
UK Motor	M7	OTHER UK MOTOR NON COMP EXCL "M5" AND "M6" CODES - Risk code being retired with effect from 1/1/2008: use risk code "M4"	£250,000	All Policies	All Policies
UK Motor	MK	UK MOTOR VEHICLE COMPREHENSIVE - Risk code retired with effect from 01/01/2005: use risk codes "M2" to "M4" as appropriate	£250,000	All Policies	All Policies

A Class	B Risk Code	C Risk Code Description	D Complex Claims Financial Threshold (Lloyd's Share)	E Policy Inception Date	F Binding Authority Inception Date
UK Motor	M5	UK MOTOR NON COMP FOR PRIVATE CAR INCL MOTORCYCLE	£250,000	All Policies	All Policies
UK Motor	ML	UK MOTOR VEHICLE NON COMPREHENSIVE - Risk code retired with effect from 01/01/2005: use risk codes "M5" to "M7" as appropriate	£250,000	All Policies	All Policies
UK Motor	M6	UK MOTOR NON COMP FOR FLEET AND COMM VEHICLE	£250,000	All Policies	All Policies
UK Motor	PQ	ROADSIDE RESCUE	£250,000	All Policies	All Policies

More details may be found on www.lloyds.com/claimsscheme.