



4D Training

Lloyd's Market Orientation

Who would benefit?

This course is designed for new starters, and others, to bridge the gap between the non-Lloyd's market and the Lloyd's market.

Objective

The aim of this course is to explain the way the Lloyd's market works and the terminology used.

Content

- History, construction and operation of the Lloyd's market
 - Syndicates, managing and members agents
 - Lloyd's chain of security including central fund
 - Lloyd's licences and worldwide operation
 - Use of brokers
 - Minimum standard for underwriting, risk management and claims
- Placement of risks
 - Introduction to MRC if not already familiar
 - Contract certainty
 - Risk codes
 - How policies are signed, and premium paid
 - What role XIS play
 - Why premiums and associated policy signings might get split (FIL codes)
- Claims handling
 - Role of the Franchise
 - Role of the leader etc (Lloyds lead/IUA lead/LIRMA lead)
 - Lloyd's claims schemes
 - Claims transformation – importance of considering position on slip
 - What is XCS' role
 - How does claims and underwriting information get to the syndicate if not a leader
 - SCMs and their contents
 - USMs and their contents
 - How to translate references of all kinds
 - Electronic Claims files – overview
 - How Lloyd's and company ECF differ slightly
- Experts
 - Fee payment options

Duration

Half day