

Model Adjustment Insights

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Model Completeness Questionnaire

Collected annually by Lloyd's since 2017



Considers syndicate modelling of most material region-perils to Lloyd's plus 'Rest of World'



Evaluates modelling methodologies and key assumptions used to arrive at syndicates' own Views of Risk



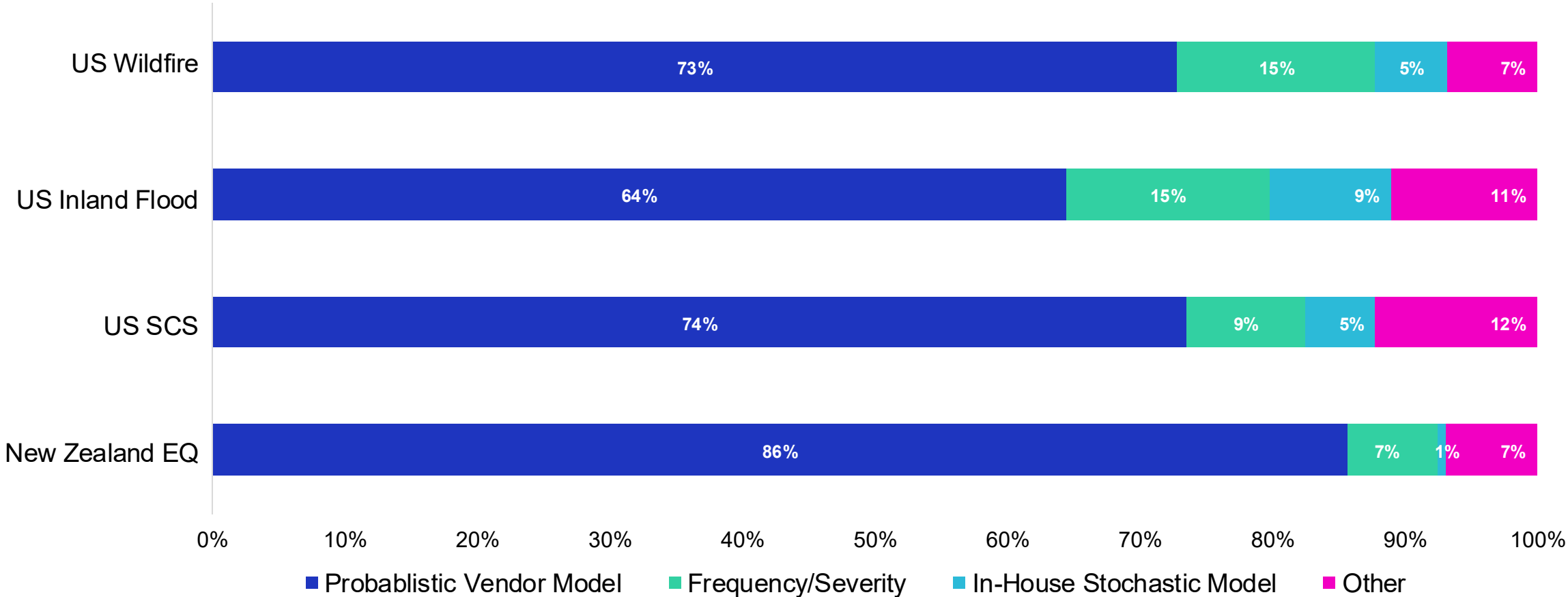
Collects class and loss source incremental impacts to syndicates' Gross AAL and 1-in-200 AEP



Analysed to calculate central non-modelled risk uplifts for use in the Lloyd's Catastrophe Model

LCM5+ Syndicate Modelling

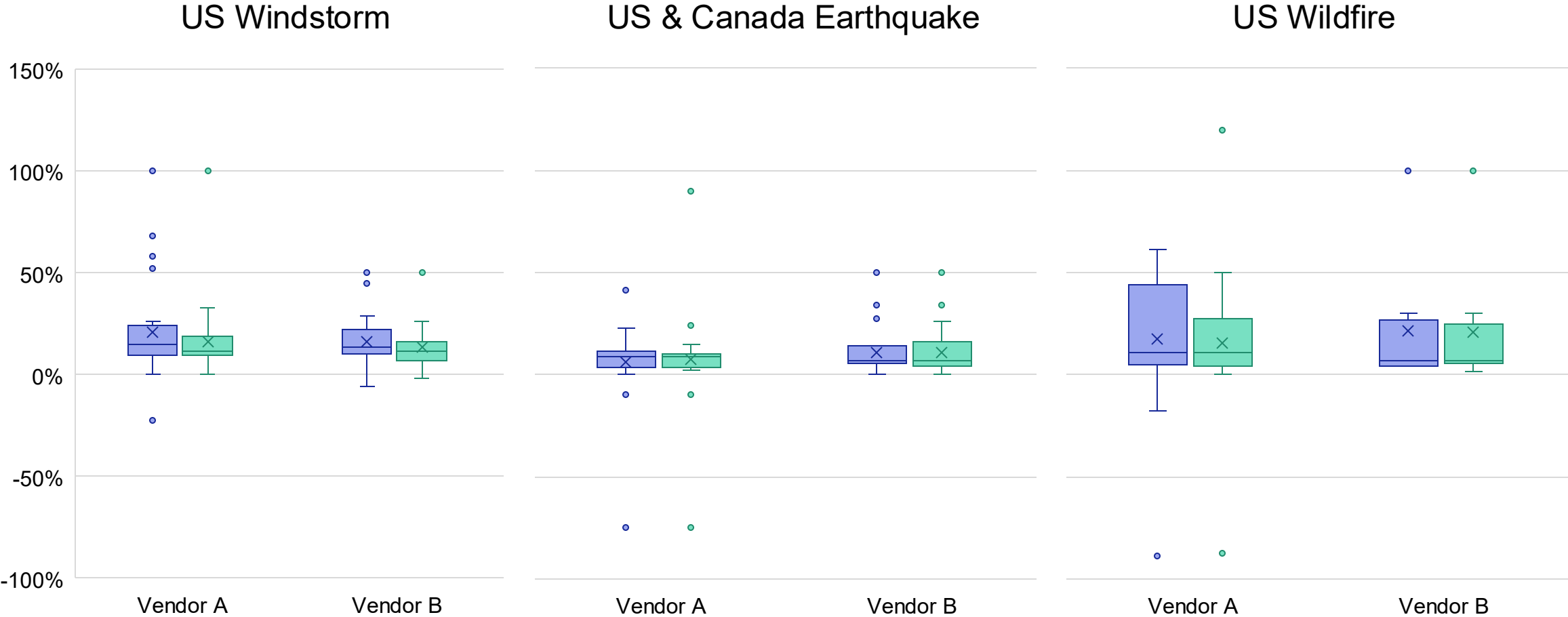
Vendor models are most commonly used for LCM5+ region-perils



Syndicates are expected to select the modelling approach most appropriate for their portfolio and carry out regular, robust evaluations to ensure the chosen approach remains suitable.

Syndicate Vendor Model Adjustments

Syndicate adjustments to modelled results to arrive at View of Risk vary across region-perils



Example Loss Source Adjustments

Syndicate Uplifts to Modelled Results: [Loss Adjustment Expenses](#)

