

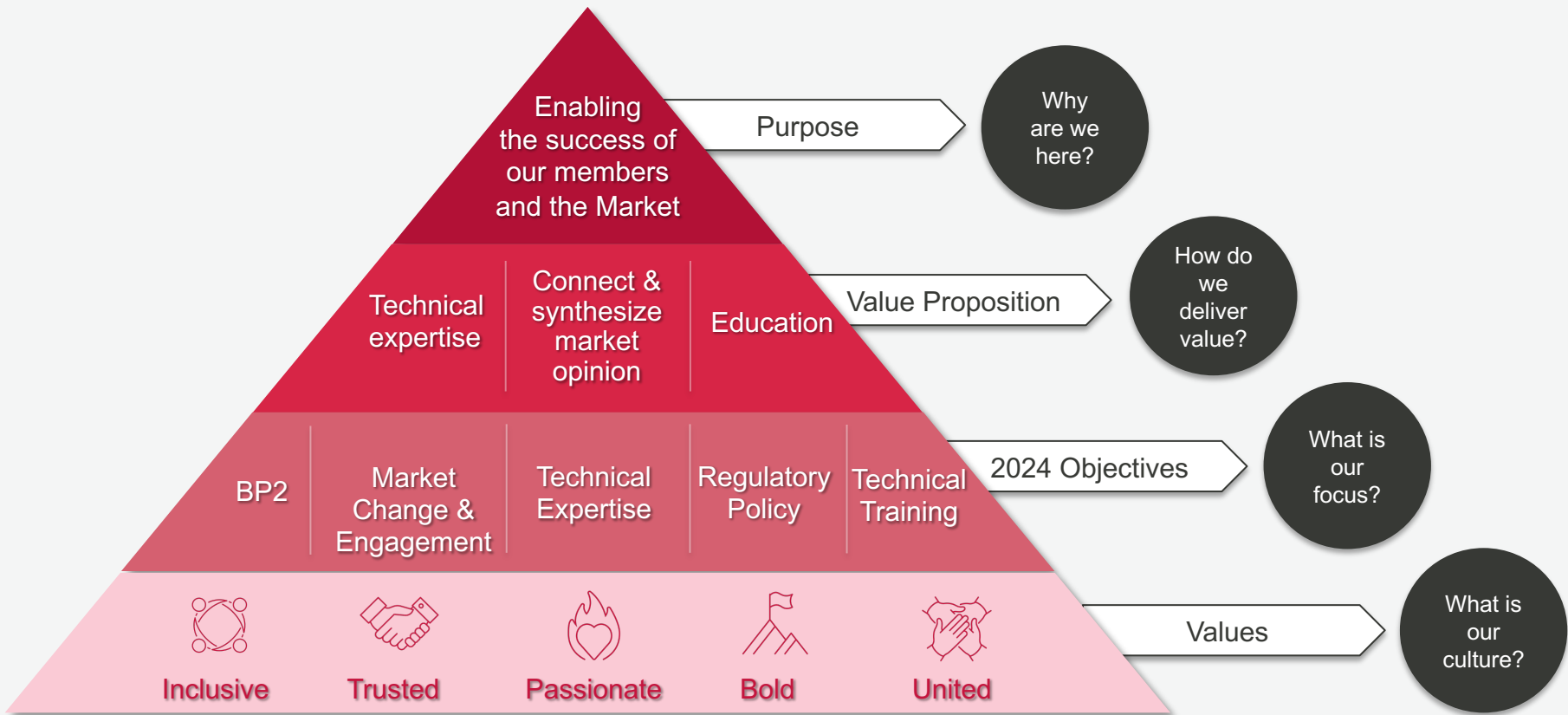
Facilitating a better future



**LMA**  
LLOYD'S MARKET ASSOCIATION

# Introduction to the LMA

April 2024



Business Flow

Policyholder

Distribution  
Channel

- Brokers
- Coverholders

Managing Agents  
Syndicates

Capital Flow

Members

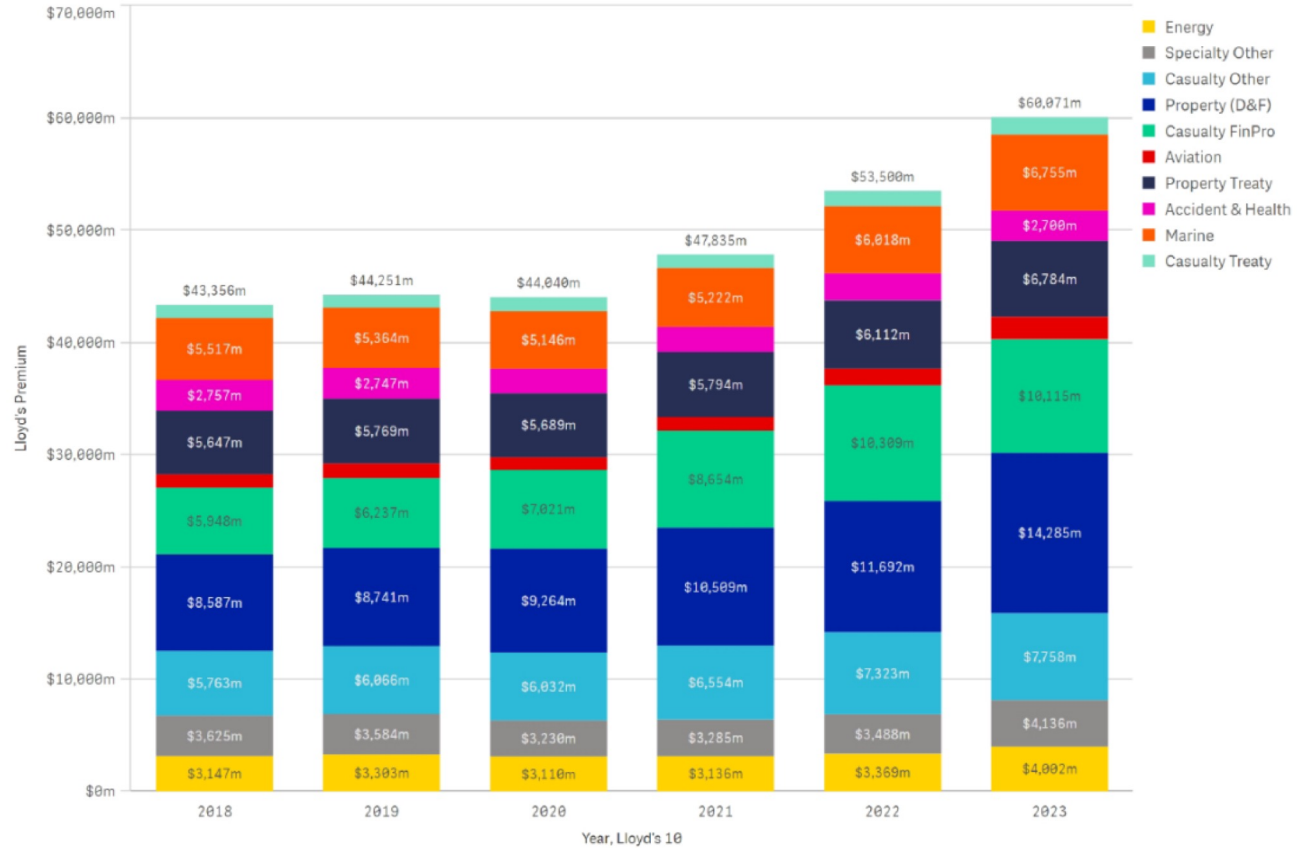


**lma**  
lloyd's market association

The Corporation of Lloyd's

**LLOYD'S**

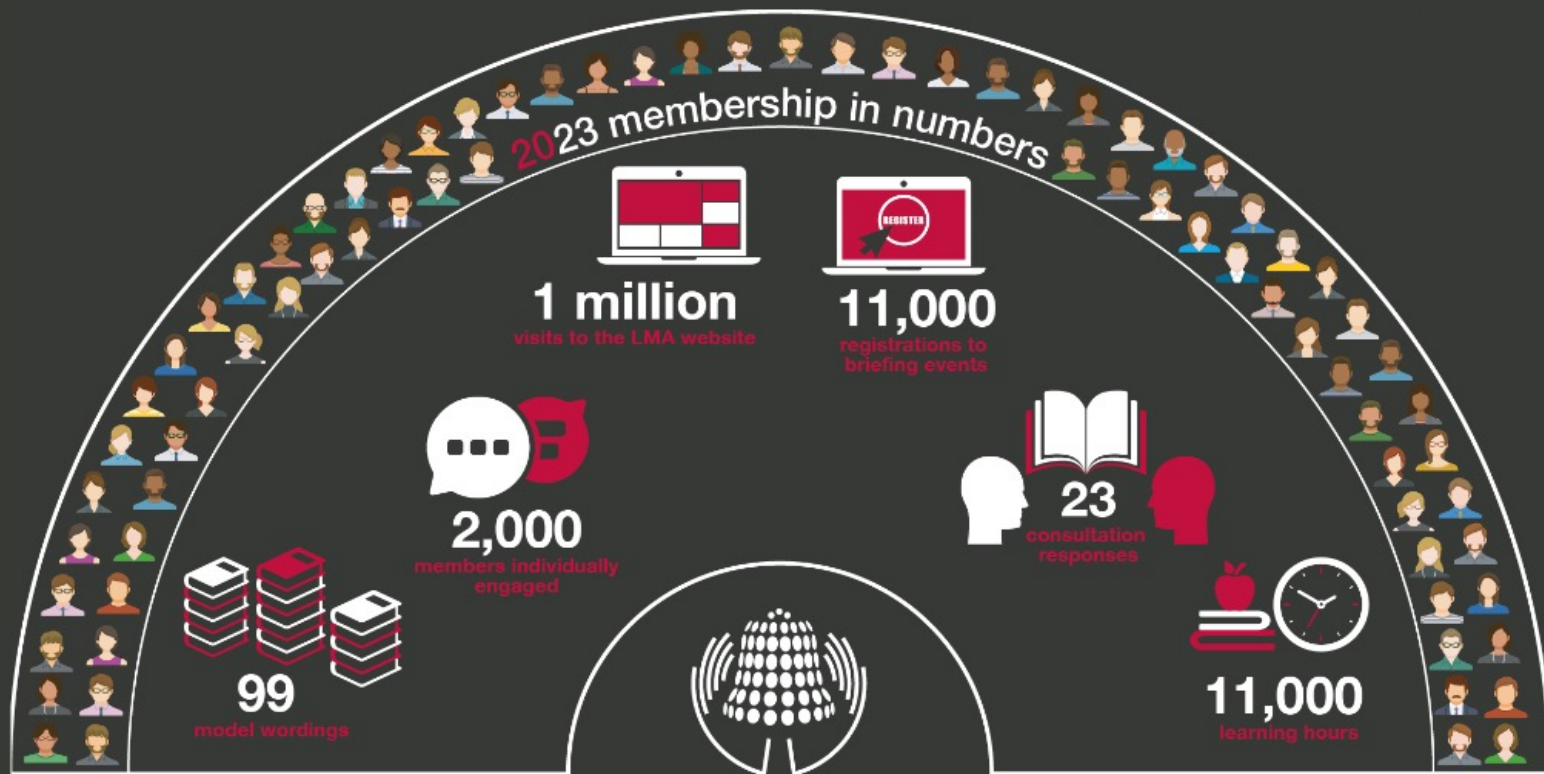
## Lloyd's Total Premiums 2018-2023



Source: Lloyd's Insights Hub

# Expert guidance

We provide a centre of expertise to support and advise our members, which enables us to develop smart solutions for the best interest of the market.



# Committees

Shaping our direction are a number of high-level policy committees who support the board in setting priorities.

Market sector committees and specialist technical panels then support the high-level committees.



Facilitating a better future



**lma**

LLOYD'S MARKET ASSOCIATION

# Exposure Management Working Group

April 2024

# Recent Achievements

## **EMWG achievements from 2023/2024**

- Climate Change Webinar
- Inflation Webinar and guidance paper circulated to the market
- First collaboration with Oasis for the Oasis Insights Conference
- Supporting PRA with Dynamic Stress Test Preparation
- Several new committee members to ensure we remain inclusive and diverse in our approach
- Event Response work with McKenzie and LIMOSS
- Market research to structure 2024/2025 working items



# EMWG 2024 sub-groups

- Climate change and clash scenarios (Chris Weller)
- Model validation standards (Jessica Turner)
- Casualty (Vanessa Jones)
- Cyber (Laura Freeman)

# Climate Change and Clash Scenarios

**Chair:** Chris Weller, Inigo

**Group Members:** Richard O'Donovan, Callum Savage, Paul Kershaw, Laura Freeman, Kieran Heraty, Joseph Abbot, Sarah Jay, Daniel Spence

## **Purpose:**

- Convene market expertise with Lloyd's to input into the production of Climate key risk indicators (KRI) and EDS clash scenarios.
- Working with Lloyd's to refine approach to EDS scenarios and providing guidance on expected market impact of scenarios across all lines of business
- Assisting with scenario specification to provide a refined core
- Looking to develop, in conjunction with Lloyd's a set of Climate KRIs
- Provide guidance on how the market is applying climatic views
- Linking with Model Validation processes

# Model Validation

**Chair:** Jessica Turner, MS Amlin

**Group Members:** Louise Jane Matthews, David Singh, Lauren Restell, Callum Savage, Laura Freeman, Michelle Gascoin, Geoffrey Saville

**Purpose:** Producing documentation, approved by Lloyd's, on a framework to validate cat models in the context of the Principles for Doing Business.

# Casualty

**Chair:** Vanessa Jones, Dale

**Group Members:** Sarah Jay, Will Hale, Michelle Gascoin, Joseph Abbott, Henry Guckian, Jack Blakely, Rosie Pepys, Joanne Fairbairn

**Purpose:**

- Develop a best practice guide for the provision of liability scenario reporting to Lloyd's
- Provide data standards recommendations by reviewing the outcomes of the data collection exercise in 2022 & provide a gap analysis of where we are now to what we need.
- Investigate schema mapping solutions

# Cyber

**Chair:** Laura Freeman, Apollo

**Group Members:** Rosie Pepys, Michelle Gascoin, James Simpson, Joanne Fairbairn, William Hale.

**Purpose:**

- Work collaboratively with the other LMA Cyber groups to ensure a consistent approach.
- Prepare a Market Guidance paper to help Syndicates manage Cyber Risk
- Review Data Standards for Cyber
- Model comparison exercise
- Guidance on internal scenarios that are supported by Lloyd's
- Work with Lloyd's to review the appropriateness of the current Cyber scenarios