

Lloyd's – Working Together for a Braver Future

MaryKate Townsend, Head of **Market** Development, Lloyd's Canada

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LLOYD'S
Blenheim
CHUBB
AIG
The world's leading marketplace
for insurance and reinsurance

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The Lloyd's Canada Team Performs a Range of Activities on Your Behalf

Access

- Act as the legal representative of Lloyd's in local markets
- Make and maintain regulatory filings to support Lloyd's licenses and permissions
- Manage market access via front-end review of Lloyd's broker and coverholder applications
- Scan for legislative and regulatory changes, help the market understand compliance obligations and manage risks

Efficiency

- Coordinate and collaborate with internal function teams to support Lloyd's marketplace.
- Ensure strong governance and risk management
- Provide dispute resolution and post-nat catastrophe claims support to the marketplace*

Development

- Develop local understanding of Lloyd's, advocate for its interests and promote, protect the brand / Lloyd's Academy
- Attract & support strong underwriting businesses
- Facilitate strategic growth opportunities – captives, multinational, Lloyd's Lab
- Build relationships with local stakeholders and identify local opportunities

Culture

- Nurture and develop local talent via internships for RMI students, sponsorship of university visits to Lloyd's
- Create a customer focused culture
- Grow Lloyd's relationships with our local communities

Classification: Unclassified

** Dependent on territory and regulatory environment*

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Combined syndicate performance: H1 2025

£32.5bn
Gross written premium

92.5%
Combined ratio

£3.2bn
Investment Return

£4.2bn
Returned to members

Financial Strength Ratings

A.M. Best:	Fitch Ratings:	KBRA:	S&P Global:
A+	AA-	AA-	AA-
(Superior)	(Very Strong)	(Very Strong)	(Very Strong)
Stable	Stable	Stable	Stable

The foregoing should not be relied upon as a promise or representation as to past or future performance. Furthermore, past performance is not necessarily indicative of future performance.

Classification: Confidential

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From the office of the CEO:

Positive Outlook

- Despite a more challenging pricing environment and heightened uncertainty, the market is well placed for future performance, but underwriting discipline is paramount.

- There is a positive buzz about the Lloyd's Market. Lloyd's is an attractive place for new capital coming through innovative solutions like London bridge 2 - £2.2bn of transactions to date, new participants such as (Convex, Atradius, Coface, Santam) are broadening our global reach and product diversification, as well as a strong pipeline of businesses looking to join. All of this is complimentary to the growth from existing participants.

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OVERVIEW

Q2 2015-2025

CANADA

Gross Signed Premium (2025)

3,357.0m CAD

2024-2025 YoY change

2.0%

Managing Agents (2025)

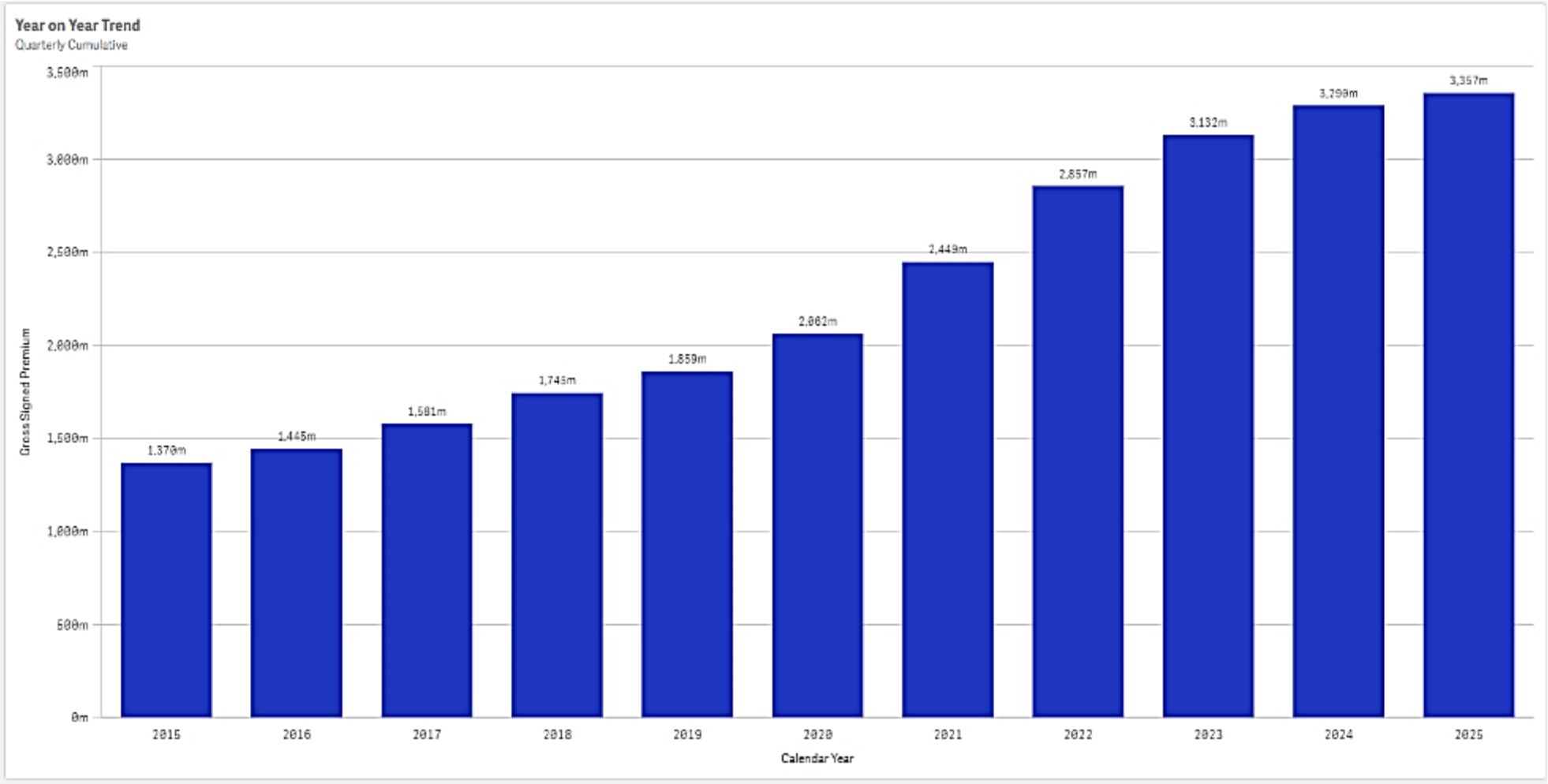
54

Syndicates (2025)

88

Brokers (2025)

81



Year on Year Trend

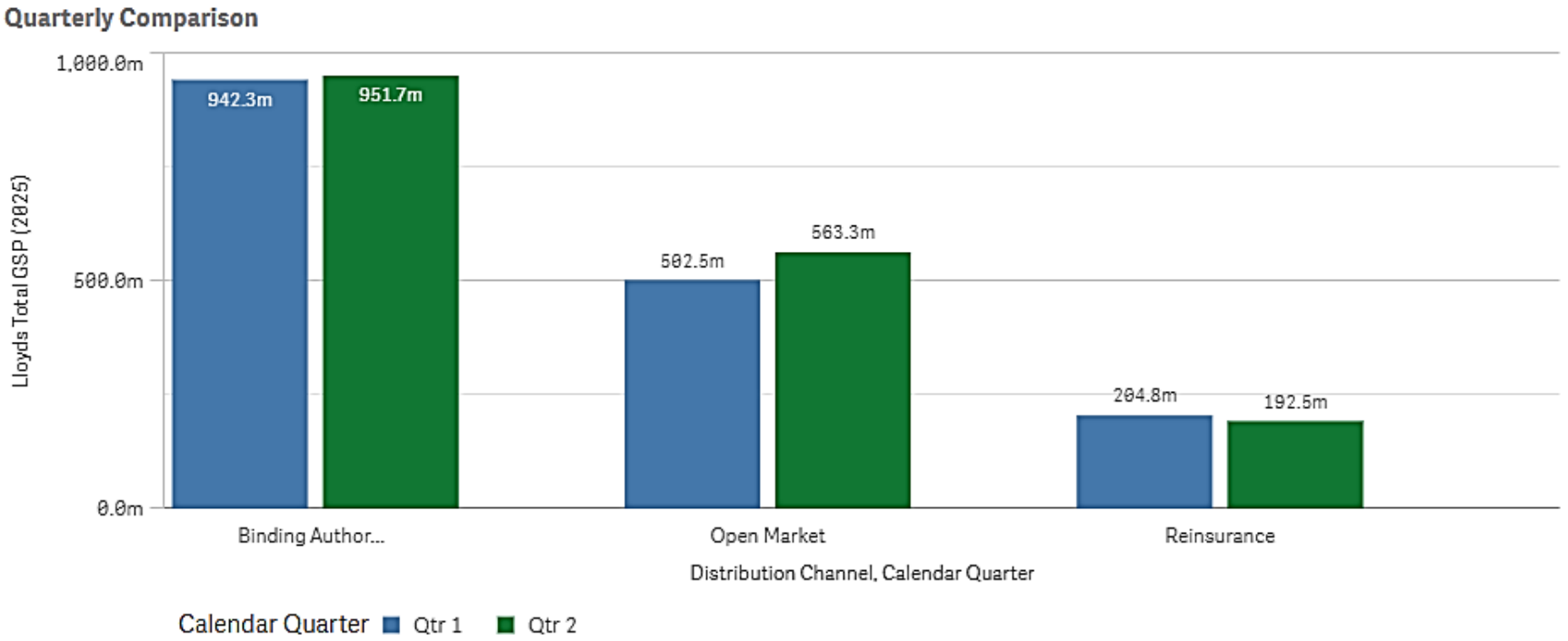
All values represent Lloyd's Gross Signed Premiums (GSP) signed through Xchanging (XIS) & Lloyd's Direct Reporting (LDR) with Client Country Canada based on Reporting Calendar Year 2025

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Type of Business Breakdown

Q2 2025



Distribution Channel	YTD GSP (2025)	YTD GSP (2024)	2024 - 2025 YoY change
Totals	**3,357.0m CAD**	**3,290.3m CAD**	**2.0%**
Binding Authority	1,894.0m CAD	1,890.3m CAD	0.2%
Open Market	1,065.8m CAD	1,084.5m CAD	-1.7%
Reinsurance	397.3m CAD	315.5m CAD	25.9%

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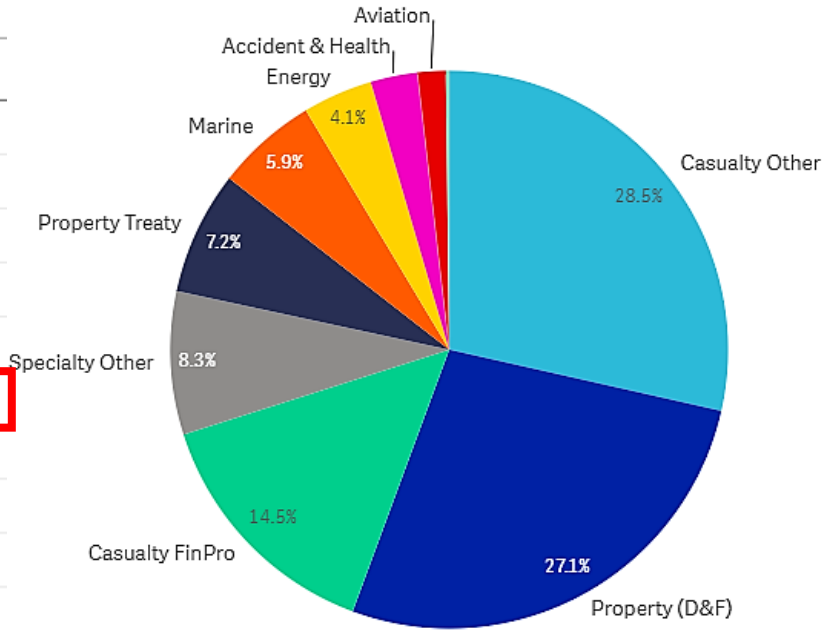
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Quarterly Overview – Lloyd's 10

Q2 2025

Detailed Ranking

Lloyd's 10	YTD GSP (2025)	YTD GSP (2024)	2024 - 2025 YoY change	Market Share (2025)
Totals	**3,357.0m CAD**	**3,290.3m CAD**	**2.0%**	**100.0%**
Casualty Other	957.6m CAD	947.1m CAD	1.1%	28.5%
Property (D&F)	909.9m CAD	911.3m CAD	-0.2%	27.1%
Casualty FinPro	485.1m CAD	503.9m CAD	-3.7%	14.5%
Specialty Other	278.5m CAD	241.5m CAD	15.3%	8.3%
Property Treaty	240.1m CAD	177.9m CAD	35.0%	7.2%
Marine	197.3m CAD	167.9m CAD	17.5%	5.9%
Energy	136.2m CAD	183.9m CAD	-25.9%	4.1%
Accident & Health	91.0m CAD	81.9m CAD	11.1%	2.7%
Aviation	54.6m CAD	59.4m CAD	-8.1%	1.6%
Casualty Treaty	6.7m CAD	15.3m CAD	-56.4%	0.2%



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Lloyd’s Canada Perspective

Adaptation, collaboration, innovation



- Market softening – property, cyber, marine – plenty of capacity both domestic and Lloyd’s
- M & A activity in the MGA sector is ongoing – brokers are acquiring Lloyd’s portfolios and thus relationships



- Focus on New Market entrants/coverholders - additional scrutiny on "value add" to the Canadian marketplace
- Expecting further regulatory scrutiny regarding MGA operations in Canada, specifically by provincial regulators, following a year of interest for the market.



- On-going innovation in areas of product development (AI and Canada’s flourishing tech industry) and ancillary risk mitigation services (i.e Lloyd’s Lab alumni - Wildfire Defense Systems; MIS)

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What's New?

- Lloyd's Lab – Product innovation
- Lloyd's Academy – Learning and Education
- Multinational Capabilities

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Lloyd's Lab Accelerator

Traction

13
Accelerator Cohorts

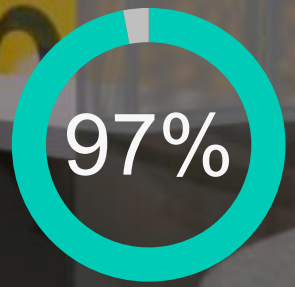
600+
Lloyd's Market Mentors

78
Managing Agents & Broking firms mentoring

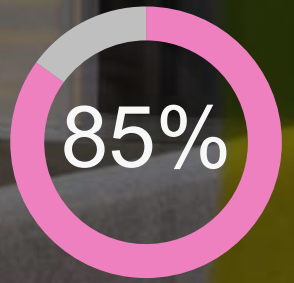
£1bn+
ICX Capacity

Alumni

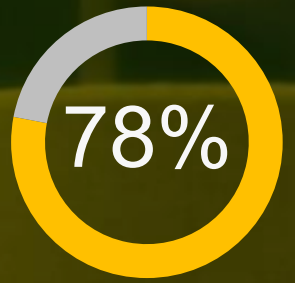
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Alumni



Success Rate



Working with the market



Relationships formed during accelerator

*Figures correct as of Feb 2024

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Lloyd's Academy

Deepen your knowledge.
Strengthen your network.
Leverage the market.



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Introducing Lloyd's Academy

Lloyd's Academy is the **industry-leading commercial education platform** for risk professionals to deepen their knowledge, strengthen their network and leverage the unrivalled power and solutions of the Lloyd's market

Programme partners include:

THE COUNCIL · RIMS · CanadianBrokerNetwork

Our programmes

- **Signature programmes**: Immersive courses hosted by Lloyd's at our London HQ.
- **Bootcamps:** Intensive short courses hosted by Lloyd's around the world.
- **Hosted Programmes:** Courses and events organised by our market partners and hosted at Lloyd's in London
- **Market Voices**: Subject-specific events and presentations delivered in-person or online
- **Learn on Demand**: Online streaming content enabling you to learn anywhere, anytime

View the 2025 schedule at Lloyds.com/academy

Broker Collaboration Opportunities

Offer Lloyd's Academy learning in your education or onboarding programmes via:

- CPD accredited **e-Learning modules** on Lloyd's Market essentials
- Interactive online **Introduction to Lloyd's workshops**
- A Lloyd's Introduction seminar or webinar from an Academy faculty member

Partner on a programme for your leading talent or members

- Lloyd's Academy can host your learning delegation in our London HQ or our regional hubs

Join our faculty of specialty insurance experts

- **Share your insights** at an in-person **Signature Academy** or **Boot Camp in your region**
- Contribute to our '**Market Voices' webinar** series

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Lloyd's Academy

Academy site

On-demand

LinkedIn

lloydsacademy@lloyds.com

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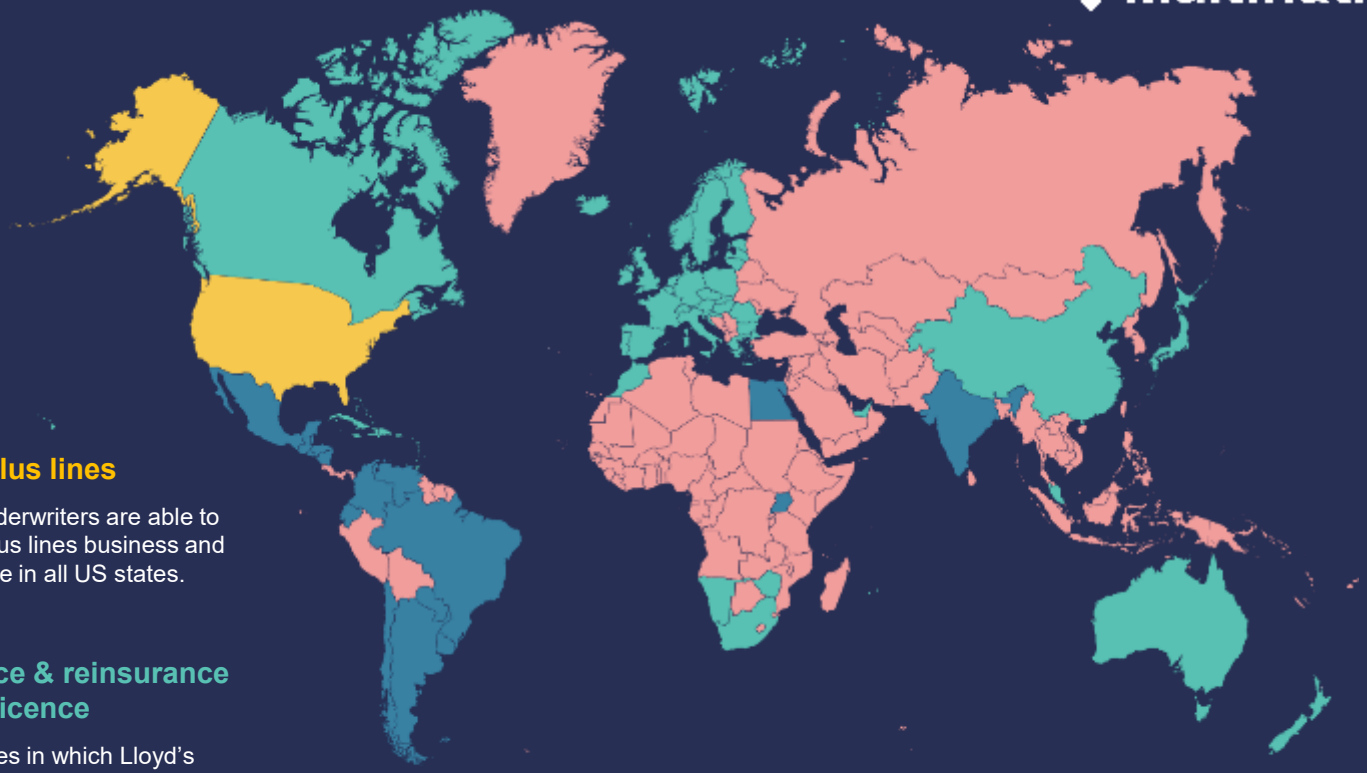
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Multinational

Global licences: the foundation of Multinational at Lloyd's

Lloyd's extensive trading rights underpin its multinational proposition. Through a combination of licences, authorisations and ongoing regulatory engagement, Lloyd's is able to offer managing agents the tools needed to grow in the multinational space.

Clients' global insurance needs can often be met through one single policy enabling reduced programme complexity.



US surplus lines

Lloyd's underwriters are able to write surplus lines business and reinsurance in all US states.

Insurance & reinsurance 'direct' licence

80 territories in which Lloyd's managing agents can write insurance and reinsurance typically on a single policy written on Lloyd's paper. These are policies that function as locally admitted placements.

Reinsurance only

Territories where Lloyd's is specifically registered or licenced to write reinsurance business only.

Cross border reinsurance

Territories where no licence is required, enabling Lloyd's to write reinsurance business, with underwriting activity taking place outside of the territory (subject to sanctions).

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01 Flexible

Policies may be written by managing agents in London or locally via a branch (service company) or third party (cover holder) where licences permit.

02 Ready to use

Immediate access to the full suite of Lloyd's licences globally allowing managing agents to operate on a 'plug and play' basis.

03 Simple

Coverage can be structured through a single policy that functions as 'local' insurance in markets where coverage is provided.

04 Capital Efficient

Managing agents benefit from the Corporation's chain of security and central fund to satisfy local capital requirements.

05 Cost effective

Licences are maintained by the Corporation and Lloyd's leads all engagement with local regulators on behalf of the market.

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Multinational – Why Lloyd's

Lloyd's multinational licences enables clients to centralise and simplify their insurance programmes

Clients that need coverage across multiple lines of business

- ✓ Lloyd's has specialty underwriters in all class of business

130+ Class of business

- ✓ Lloyd's can provide the cover no matter the limit
  Risks of all sizes can be covered under Lloyd's syndicated model

Up to $3bn+ coverage for any one risk

Clients that need coverage in multiple territories

- ✓ Direct Insurance coverage in 80+ territories via Lloyd's Licences

UK, USA, Europe, Canada, Japan, China, UAE
Australia, Singapore plus many more…

- ✓ A syndicates network of fronting partners[1]
  Enabled via Lloyd's reinsurance or cross boarder licences

Clients that want simplicity and security

- ✓ One Lloyd's insurance policy covering multiple territories in a single contract
  Local proof of coverage can also be provided

- ✓ Comfort that all claims can be paid
  Lloyd's unique central fund and financial strength rating

£6bn+ Central fund

AM Best	S&P	Fitch	KBRA
A+	AA-	AA-	AA-
(Superior)	(Very Strong)	(Very Strong)	(Very Strong)

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Note 1: Each syndicate's network of fronting partners may vary

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