

SYNDICATE 2525

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AHEAD OF THE GAME IN RISK



2525 Classes of Business written

Employer's Liability)
Public Liability) primary or excess of loss
Products Liability)
Products Guarantee/Recall)

2525 Geographical location of Business written

United Kingdom)
) Including incidental overseas exposure
Republic of Ireland)
Worldwide excluding North America) excess of loss

2525 Limits of Indemnity

Employer's Liability - £10m)
Public Liability - £10m) primary or excess of loss
Pollution Liability - £10m)
Products Guarantee/Recall - £5m)

Most trades and professions within the contractors
/non-contractors sectors on or offshore considered

Conventional or non-conventional rating available

The executive of **SYNDICATE 2525**

took over management of the syndicate in 2003, the three principals bringing both experience gained from over half a century of operating in the Lloyd's market and a desire to advance the standards expected from this sector. This booklet is intended to provide a brief insight into

our chosen approach





The fundamentals:

In order to distinguish ourselves from the competition, we have created a business model based on the following beliefs:

Our product is superior because we recognise pricing risks and handling claims are not stand alone processes linked only by policyholders' claims experiences.

Within any certain class of business, the claims of the worst performing risks should not be paid for by charging higher premiums to the best performing risks.

The time and effort policyholders' invest in managing health and safety in the workplace directly and quickly affects the number of injuries that occur.

It is an investment to contribute to the cost of our policyholders' better understanding how their workplaces can be made safer.

Our claims handling model provides the very highest technical standards available at the lowest cost.

Companies of every size and trade can pay less for their liability insurance.

Premium/Claim: Cost/Benefit:

Market statistics suggest that an average of 40% of the cost of a claim does not go to the claimant. The smaller the claim, the higher the proportion.

The 'damages' element of a claim is outside our control, but costs?

- The claimant's legal costs are minimised by making early decisions on the policyholder's likely liability and, as appropriate, negotiating settlement swiftly and pragmatically. We should always avoid giving the claimant's representatives an excuse to build costs by seeking to defend claims by pitching weak arguments.
- Our own claims handling costs are minimised by monitoring and reducing the period between notification and settlement and ensuring our representatives act swiftly to return a claims resolution, as appropriate, without recourse to litigation.
- We employ the use of an 'in-house' legal service, **2525 LEGAL**, to ensure we have absolute control over progress when claims do litigate and can better control our own legal expenditure.
- Maintain in-house claims management and settlement expertise to ensure third party agents, such as loss adjusters, are only deployed when necessary and cost effective.

Innovation

- We employ the use of an allied Health and Safety Risk Management company, under the brand **2525 SURVEY**, in order that we can field resources to ensure policyholders receive advice on how they can improve risk in the workplace.
- We are ahead of the market by designing and providing to our clients innovations such as **Re-wage**, our rehabilitation/wage payment product, and **the Direct Settlement Scheme**, the non-legal route to recovering compensation, which are only available from Syndicate 2525.

The marketplace

- SYNDICATE **2525** is one of less than 100 Lloyd's Syndicates.
- Lloyd's has capacity to write more than £15bn of insurance business each year making Lloyd's the biggest insurance organisation in the UK
- Lloyd's has never been unable to pay a valid claim in its 300 year history.
- More than 90% of FTSE 100 companies have insurance at Lloyd's.

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RE-WAGE



the DIRECT
SETTLEMENT SCHEME

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