



WHITEHALL COURT

INSURANCE



DELEGATED UNDERWRITING FOR MGAs AND BROKERS

The Coverholder Journey

Broker at

LLOYD'S





WHITEHALL COURT INSURANCE

A Coverholder arrangement is obtained through mutual recognition of achieving a long-term plan for your organisation with the support of a Lloyd's Managing Agent and your sponsoring Lloyd's Broker. With access to more than 35 Lloyd's Syndicates we are well versed in the development of forward-thinking insurance programmes and placement of wholesale (re)insurance solutions.

Whether you are an existing Coverholder or seeking delegated authority for the first time, we are experts in managing your insurance business.



“ WE ARE ABLE TO PLACE INTERNATIONAL RISKS OWING TO THE FAR-REACHING LICENSING ARRANGEMENTS THAT LLOYD'S HAS IN PLACE. CONTACT US TO LEARN MORE ABOUT THE PRE-PLACEMENTS CONSIDERATIONS FOR YOUR COUNTRY. ”

Our broker services include:

- Securing insurance capacity,
- Coverholder management and oversight, IT, regulatory compliance, and support,
- No upfront costs

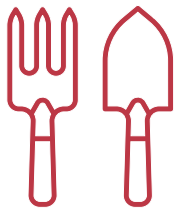


WHITEHALL COURT INSURANCE

THE COVERHOLDER JOURNEY

BUSINESS IDEA

Meet with Whitehall Court Insurance, the sponsoring Lloyd's Broker, and prepare a detailed business plan.



WE START WITH YOUR IDEA.

Our first meeting is to get to know who you are, what you specialise in, and why. This first and exciting step in our journey together is where we will begin to understand your business proposition and identify your **delegated authority** requirements.

We're also pretty good ears to bounce your ideas off having been within the heart of the London insurance market for quite some time. Try us!

Within this step we will also begin to explain, succinctly, the process required to become an approved Lloyd's Coverholder – giving you the authority to issue insurance documents on behalf of Lloyd's syndicates. We will also help you in building your required business plan – highlighting and expanding on some of the minimum requirements.

These include three key aspects:

OPERATIONAL:

- Company overview;
- What does your distribution channel look like and how is your business generated;
- A market overview and business motivation; and
- Highlighting your company expertise and key personnel.

UNDERWRITING REQUIREMENTS AND PERFORMANCE:

- Risk classes;
- 3-year premium income projection;
- Minimum of 5-years loss history (or modelled forecast);
- Target profitability projections etc. loss ratio;

- Underwriting criteria / rationale / risk appetite;
- Proposed pricing / rating structure;
- Any reason for previous insurer declining to renew (if applicable); and
- Where are your target territories.

COMPLIANCE:

- Details of any other delegated authority contracts (if applicable);
- The firm's licensing authorisations;
- Details of the firm's Professional Indemnity arrangements;
- A copy of your firm's financials and/or projected 3-year profit & loss and balance sheet statements; and
- Details of your IT systems and controls (ability to satisfy bordereaux reporting).

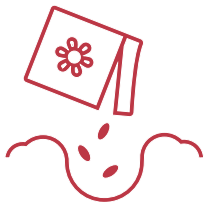
Delegated Authority refers to a distribution method in which a Coverholder is permitted to underwrite business and/or manage claims on behalf of the Managing Agent.



WHITEHALL COURT INSURANCE

SEARCH & NEGOTIATE

Whitehall Court Insurance identifies suitable Managing Agents to support the business plan proposal.



In step 2 of our journey together, we as Whitehall Court Insurance will canvass the market and identify suitable Managing Agent(s) who could be interested in supporting your business plan/book of business. This may entail approaching one of the many Managing Agents with whom we have long standing relationships with, or perhaps even someone new - should what they have be something you need.

Some items for consideration include:

- The Managing Agent's Risk appetite;
- Licensing requirements; and
- The degree of delegated authority required (i.e. Full binding authority, a prior submit binder or pre-agreed rates).





WHITEHALL COURT INSURANCE

REFINE

Refine opportunity and set-up Binding Authority Agreement



Once a suitable Lloyd's Managing Agent has been identified for our mutual purposes, we will sharpen the business proposition and negotiate the terms of the proposed agreement on your behalf. This will include a review and refinement of:

- Policy placing documents and wordings;
- Underwriting guidelines;
- Pricing and/or rating structure;
- Claims handling process; and
- Obtaining an 'in-principal' agreement from the Managing Agent to provide you with a delegated **Binding Authority Agreement**

A Binding Authority Agreement, also known as a "binder", details what, how, and where the Coverholder is permitted to write risks on behalf of the Managing Agent. The responsibilities, entitlements, and obligations of all parties are recorded here.

STAGING

We assist you to complete the Coverholder funding form and associated compliance.



Next, we as Whitehall Court Insurance will confirm our support to sponsor you and your firm to become a Lloyd's Coverholder. In doing so, we will assist in your completion and filing of the Lloyd's Coverholder Application Form and work with the sponsoring Managing Agent in preparing the terms of the Binding Authority Agreement. A lot of paperwork which we happen to be great at!

“A CORNERSTONE OF OUR SUCCESS IS OUR LONGSTANDING PARTNERSHIPS THAT WE HAVE BUILT WITH SYNDICATES IN THE LLOYD'S MARKET.”





WHITEHALL COURT INSURANCE

APPROVAL

Delegated authority is granted and your firm is now an approved Lloyd's Coverholder.



Now we're here.

- The business plan and Lloyd's Coverholder application form is submitted to Lloyd's of London for approval.
- Thereafter the Managing Agent will carry out their respective due diligence process in order to grant you and your firm their Underwriting Pen.

Once approval is granted, Whitehall Court Insurance will ensure that you and your team understand the terms and conditions of the Binding Authority Agreement, as well as all the other responsibilities that come along with it.

An **Underwriter's Pen**, and it being bestowed to your firm, refers to the authority given by a Managing Agent to enter into a contract, or contracts, of insurance to be underwritten in accordance within the terms and conditions of your Binding Authority Agreement.

MANAGE & EXPAND

We continue to work with you to support and grow your business.



We as Whitehall Court Insurance will continue to manage the relationship with your firm and the Managing General Agent(s) as opportunities require:

- We will provide the vital administrative support and data analysis required in order to ensure adequate performance

- reporting of your business; and
- Work with you to continue to grow your business. This may include sourcing additional capacity, expanding the product classes and/or territorial reach of your Binding Authority Agreement.

The possibilities are endless and we are exceptionally excited to partner with you and connect you to the world renowned Lloyd's insurance market in the heart of London.

“WITH FULL ACCESS TO LLOYD'S OF LONDON AND OUR SPECIALIST KNOWLEDGE ACROSS A BROAD SPECTRUM OF INDUSTRIES, INSURANCE MARKETS AND CLASSES OF BUSINESS ENABLES US TO DELIVER A COMPETITIVELY PRICED INSURANCE SOLUTION TO MEET YOUR CLIENTS NEEDS.”



WHITEHALL COURT INSURANCE



BUSINESS IDEA

Meet with Whitehall Court Insurance, the sponsoring Lloyd's Broker, and prepare a detailed business plan.



Minimum requirements:

- The opportunity
- 3 year income projection
- Minimum 3 year loss history
- Underwriting rationale/criteria/ risk appetite
- Company strategy
- Market overview

THE COVERHOLDER JOURNEY



SEARCH & NEGOTIATE

Whitehall Court Insurance identifies suitable Managing Agents to support the business plan proposal.



REFINE

Refine opportunity and set-up Binding Authority Agreement



STAGING

We assist you to complete the Coverholder funding form and associated compliance.



APPROVAL

Firm is an approved Coverholder with delegated authority.



MANAGE & EXPAND

We continue to work with you to support and grow your business.



WHITEHALL COURT INSURANCE

WHITEHALL COURT INSURANCE PRODUCT GUIDE AND KEY SERVICES



1. DELEGATED BUSINESS FOR MGA'S AND BROKERS:

Wholesale capacity arrangements:

- Delegated binding authorities (Lloyd's Coverholders)
- Lineslip facilities
- Master policies / schemes
- Treaty reinsurance



2. COMMERCIAL INSURANCE FOR SME FIRMS

Tailored insurance for your business that can be arranged either through your insurance broker or directly with us:

- Commercial Crime / Fidelity
- Contingency
- Cyber and Technology
- Directors' & Officers' Liability
- Employers' Liability Public and Products Liability
- Equine & Livestock Insurance
- Financial Institutions
- General Liability
- Kidnap & Ransom Insurance
- Legal Expenses
- Medical Malpractice
- Pension Fund Trustees Liability
- Professional Indemnity Insurance
- Warranty & Indemnity



INDUSTRY APPETITE

- Business Services
 - Commercial Retail
 - Construction
 - Financial Institutions
 - Healthcare
 - Manufacturing
 - Professional Services
 - Trade Contractors
 - Technology
 - Wholesale Distributors
- *Risk appetite may differ per insurance product offering



GEOGRAPHICAL FOCUS

- Australia
- Canada
- Europe
- New Zealand
- South Africa
- United Kingdom



WHITEHALL COURT INSURANCE

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Broker at **LLOYD'S**



3. EQUINE, LIVESTOCK, AND GAME INSURANCE:



EQUINE COVERAGE TYPES

- Barrenness, prospective foal
- Equestrian liability
- Equestrian property
- Equine mortality
- Stallion first season infertility
- Stallion loss of income
- Stallion permanent disability
- Theft
- Transits
- Veterinary fees



CLIENTS

- Bloodstock racing
- Equine facilities/liveries
- Personal and commercial sport horses
- Stud farms



LIVESTOCK COVERAGE TYPES

- Accidental injury
- Disease, including government and economic slaughter, and prohibition of export
- Loss of foetus in cattle
- Mastitis in cattle
- Specified perils such as fire, lightning and windstorm
- Theft
- Transit by air, sea or rail



CLIENTS

- Breeders
- Farmers
- Private Owners
- Zoos and Aquariums



LIVESTOCK ANIMALS

- Cattle, poultry and pigs
- Deer, llamas and alpacas
- High value game, exotics and aquatics
- Embryo and semen



GEOGRAPHICAL FOCUS

- Australia
- Canada
- Europe
- New Zealand
- South Africa
- United Kingdom