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The players in the London Market and what do they do?

Nigel Brand  
Managing Director



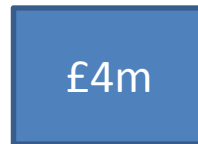
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## What's in the name?

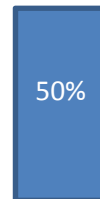
Reinsurance Broker

Facultative

Excess of Loss



Quota Share



Retail Broker

Wholesale Broker

Lloyd's broker



## The Managing General Agent

What is an MGA?

Why do MGA's exist?

How are they established?

What do they offer the parties in the chain?

Where do they sit from a regulatory perspective?



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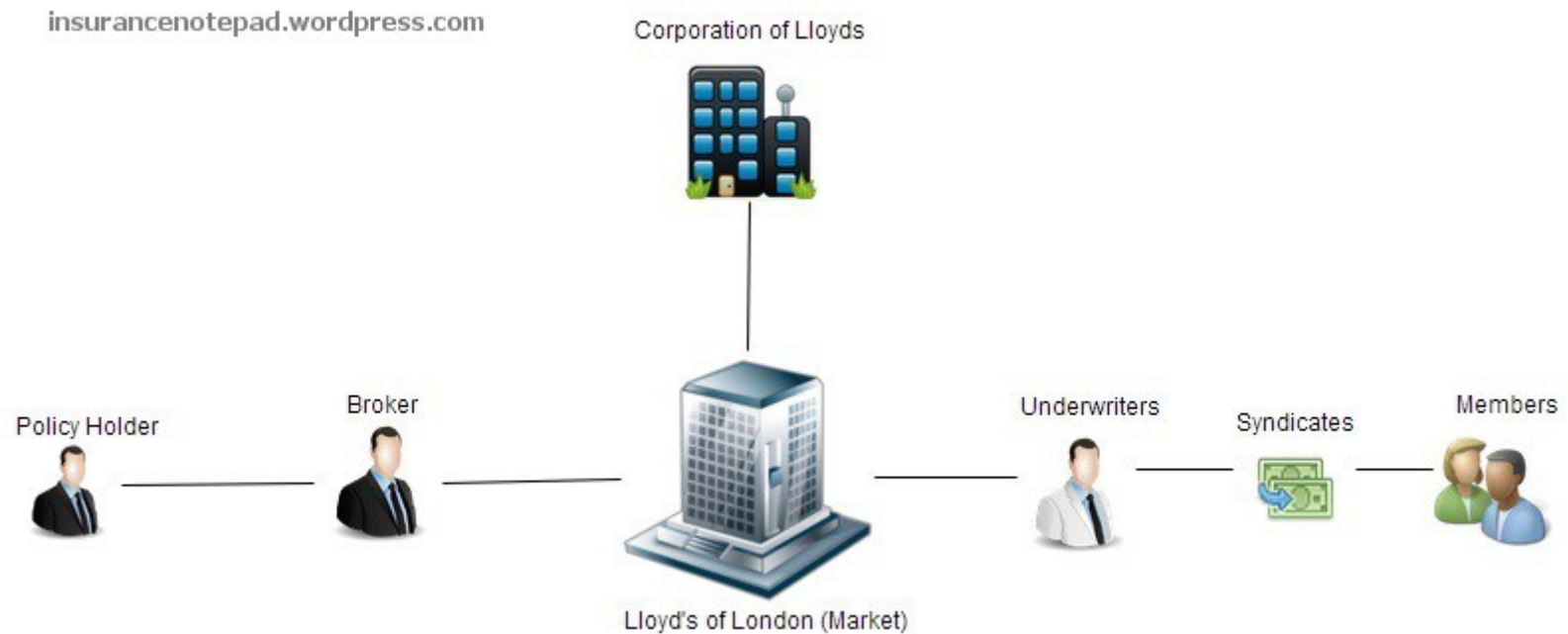
## Lloyd's Overview

And Lloyd's is.....??





## How does Lloyd's work on a basic level?





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## Lloyd's Overview

Capital and what underpins Lloyd's Security?

Lloyd's currently enjoys an A+ rating from Standard & Poor's, AA- from Fitch and A from A.M. Best.





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