



LLOYD'S

Media release

Lloyd's, Underwriting Agencies Council form strategic alliance

Lloyd's of London and the Underwriting Agencies Council have formed a strategic alliance.

UAC Chairman Damien Coates and Lloyd's General Representative in Australia Keith Stern announced the alliance today.

Lloyd's will now participate in UAC member forums, held immediately before the regular UAC broker expos around the nation, to provide UAC members with updates on Lloyd's and market trends that may affect underwriting agencies.

Mr Coates said the alliance would benefit all UAC members, not just those who had a relationship with Lloyd's.

Mr Stern said Lloyd's recognised the significant progress UAC, as the peak body representing underwriting agencies, was making in providing technical and professional support to its membership base. "Lloyd's is pleased to be associated with UAC in this alliance as part of Lloyd's strategic plan to promote and grow the underwriting agency-coverholder model."

Mr Coates said Lloyd's had been a long-term supporter of UAC. "With more than 60% of UAC's membership base having an association with Lloyd's, this is a good opportunity to recognise this relationship.

"To support the alliance, it was critical from the UAC board's perspective that any updates Lloyd's provides on market trends or commentaries be available to the entire UAC membership base, regardless of whether they are associated with Lloyd's, to ensure the interests of our entire membership base are considered," Mr Coates said.

Members unable to be present at the member forums will receive the information via UAC's regular e-newsletters.

The first opportunity for the alliance to be formalised will occur at the UAC-NIBA Brisbane Expo on Thursday, July 8, at the Sebel Citigate, King George Square, Brisbane, when a Lloyd's representative will speak at the UAC member forum. Lloyd's already has committed to sponsor a guest speaker at the lunch following the expo.

FOR FURTHER INFORMATION, PLEASE CONTACT:

UAC Chairman Damien Coates, email dcoates@dualaustralia.com.au (Mr Coates is currently overseas) or Keith Stern, Lloyd's General Representative in Australia, ph (02) 9223 1433, email keith.stern@lloyds.com.

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