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Letter from the ALB Chairperson

Allison Firth, Director — Central Region, Umbrella/Excess Liability National Practice Syndication Group, Aon Risk Services of Illinois

2005 has been a wonderful year for ALB!

In January, Lloyd's Illinois, Inc. (LII) took on the responsibility of facilitating ALB, and has done an outstanding job.

ALB membership is strong, with 36 Member Firms, 3 Corporate Members and 114 Insurance Associate (IA) Members.

IA had an excellent year. They sponsored several very well attended networking "happy hour" events, as well as a beautiful summer cruise aboard the *Star of Chicago*. On October 26, 2005 they will host a bowling party at Southport Lanes that promises to be a fun time for IA members to network.

ALB communications are better than ever, allowing us to reach out to our membership and colleagues as never before. The ALB website www.aolb.org has been upgraded and improved, and will be developed as an important resource for our membership.

The ALB Board has had the opportunity to meet as a group this year with Lloyd's Worldwide Markets executives Julian James, James Walmsley and James Sutherland when they visited Chicago — keeping us informed of Lloyd's developments.

ALB has reached out to our industry colleagues, co-sponsoring events with the Chicago chapter of CPCU, providing London internship scholarships for students at the Katie School of Insurance, and hosting the Katie School's London Market Study Tour here in Chicago.

ALB educational seminars have addressed important issues for our membership: Broker Ethics, Processing Business through LII, Illinois Surplus Line Procedures, and the November seminar will focus on terrorism and TRIA. The seminars have enjoyed record attendance — more than 500 people so far at three seminars, of whom more than 300 received Illinois Division of Insurance continuing education credit. ALB has been able to draw top-drawer presenters: Don Hurzeler of CPCU, Mark Goodman of Lord Bissell & Brook, James Walmsley of Lloyd's, David Ocasek of SLA, as well as the LII team — Maryanne Swaim, Tom Oberwetter, Keith Wenckowski and Kathy Fisher.

On Tuesday, November 8, 2005 ALB will conduct its final seminar of the year on the Future of TRIA, with presenters Brett Foster, Risk Manager for BlueCross BlueShield of Illinois, Tim Press, UK Broker with Miller Insurance Group, and Mike Trier of LBB.

The ALB Annual Meeting Luncheon, also on November 8, will feature keynote speaker Michael McRaith, Director of the Illinois Division of Insurance.

Truly, a banner year for ALB! It has been an honor for me to serve on the ALB Board of Directors as Chairperson, and it is with pride that I "pass the baton" at the end of my term this year.

ALB exists to provide information, education and business contacts to Lloyd's Correspondents and colleagues in Illinois and throughout the Midwest, forging an important "Link to Lloyd's." In 2005, ALB made great strides toward accomplishing this mission. I look forward to even greater accomplishments for ALB in 2006.

Allison Firth
ALB Chairperson
(312) 381-4332
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LII Processing Tip #1

- LII must review ALL Lloyd's Licensed and Surplus Line business that contains Illinois content.

ALB

Association of Lloyd's Brokers

Linking Lloyd's to Illinois

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See our updated website!
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Link to Lloyd's is published quarterly by the Association of Lloyd's Brokers. Distributed to all ALB members, this publication is intended to keep members up-to-date on ALB activities and news from London. The views expressed do not necessarily reflect the opinions of Underwriters at Lloyd's, London, the Council or Corporation of Lloyd's.

The Association of Lloyd's Brokers provides information, education and business contacts to Lloyd's Correspondents in Illinois. ALB has a close historic tie to Underwriters at Lloyd's and provides an important and necessary commercial partnership with Lloyd's to strengthen the competitiveness of the Lloyd's Market and Lloyd's Correspondents for the future.

ALB elects officers and directors at its annual meeting held in November. The Directors meet monthly and members meet at the annual meeting (usually a luncheon with a keynote speaker) and for quarterly seminars which address some of the industry's major issues.

ALB has served Lloyd's Correspondents in Illinois as a professional organization since 1946.

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From the President of Lloyd's Illinois, Inc. Maryanne Swaim, CPCU, ARM

It is hard to believe that mid-October marks my 1 year anniversary at LII!

2005 has been a year of dramatic transformation at LII. As a subsidiary of the Corporation of Lloyd's, LII is dedicated to making the Lloyd's experience one that is professional, beneficial and efficient, enabling all Lloyd's Brokers and intermediaries to obtain correct and regulatory-compliant documents in a timely manner so they can meet the expectations of their clients and their own organizations.

Communication is Key

I know many of you can recall instances when document processing took a very long time. This situation had to change. And it *has* changed, because all of us have taken the responsibility to do our utmost to improve the situation. We must all do our part. I'm very proud to say that LII processing time on incoming, correctly presented and complete documentation is now a very respectable 3 days (on average) for Binding Authority business and 7 days for Open Market business, plus mailing time. This is a significant achievement!

How was this improvement possible? It took a dedicated group effort committed to better communication, education and information about how to submit the complete and correct documentation that LII needs in order to process Lloyd's Illinois business and comply with the Illinois Division of Insurance. LII will continue to reach out to our Broker partners with timely information through one-on-one meetings, semi-

nars, media outlets such as *Link to Lloyd's*, and dedicated pages on the ALB website at www.aolb.org and the Lloyd's website at www.lloyds.com

LII 2005 Achievements

During 2005 we streamlined LII operations, assigning departments and individual staff members to handle and process specific types of business *promptly*. LII has formed focused staff committees to research, recommend and implement improvements in the way we do business. The LII committees on IT, Wordings, Customer Service and Brand Marketing are empowering LII staff to discover innovative solutions to streamline the processing of Lloyd's Illinois business. LII personnel have been assigned to US and UK Brokers to develop better relationships and facilitate strong channels of communication.

LII has taken a serious Customer Service approach, encouraging Brokers to actively work with us to improve the quality of service they receive. LII is now working proactively with US and UK Brokers to advise them as they set up new programs so these programs will run smoothly in Illinois. All of these efforts are supported by the enhanced use of communications and technology.

LII Advances for 2006

LII is moving forward to implement technological advances that will make conducting Lloyd's business in Illinois easier than ever. LII's new document management

software system will allow us to store, manage and retrieve digital originals of your important documents in sophisticated ways, giving LII staff instant access to them from their desktop computers. Two major initiatives for 2006 are the *Lloyd's Illinois UK Binding Authority Premium Report* and the *Lloyd's Illinois Binding Authority Bordereaux Program*. The BA Premium Report will allow UK Brokers to see exact real-time information on premium recorded by LII, enabling them to clear premium in the UK and obtain their commissions. The BA Bordereaux Program allows qualifying Brokers to transmit premium data directly to the LII database. The BA Premium Report and BA Bordereaux Program will be operational in early 2006. For more information, please contact James Nygaard at (312) 407-6213 or james.nygaard@lloydsillinois.com.

Lloyd's Weathers the Storms!

2005 will go down as the year of the hurricanes. As this newsletter goes to press, Hurricane Wilma, the 12th of the season, is approaching the Florida coast.

In the aftermath of Hurricanes Katrina and Rita, the Lloyd's Market extended its sympathy to all the individuals and communities affected, establishing a telephone helpline and special email address to deal with policyholder questions and offer practical advice. Lloyd's has focused on two immediate priorities. Firstly, providing proper assistance to policyholders facing very difficult circumstances, as-



Maryanne Swaim,
CPCU ARM
President
Lloyd's Illinois, Inc.

"LII has taken a serious Customer Service approach, encouraging Brokers to actively work with us to improve the quality of service they receive."

sessing and settling claims as speedily as possible to help the reconstruction of the area. Secondly, assessing the overall financial impact on the Lloyd's Market.

Lloyd's provisional estimate of the Market's net loss as a result of Hurricane Katrina is \$2.55bn, a figure consistent with Lloyd's Realistic Disaster Scenarios. The financial position of the Lloyd's Market remains strong, reflecting the Market's ability to respond effectively to more competitive conditions, with a clear focus on underwriting profit.

Continued on page 10

Insurance Associates Bowling Event October 26, 2005!

IA hosts a Bowling Party at Southport Lanes on Wednesday, October 26, 2005 from 6 pm–9:30 pm. IA hosted a similar event in the past, and everyone had a great time!

The cost is only \$20 for members and \$40 for non-members. Admission includes:

- FREE BOWLING!
- FREE BUFFET!
- FREE TOP SHELF OPEN BAR!

If you don't have your own bowling shoes, you can rent them for \$2.

There will be receipts at the door, or you can bring a check made payable to The Association of Lloyd's Brokers.

Southport Lanes is in Lakeview at 3325 North Southport, Chicago. To learn more about Southport Lanes visit www.southportlanes.com.

Please RSVP for this event by contacting Michael Kohlhase at michael.kohlhase@ajrenner.com or by phone at (312)755-0084.

Also, keep an eye on the ALB website for information about the annual IA Holiday Luncheon in December. IA

looks forward to seeing everyone at these fun and exciting upcoming events!

Insurance Associates brings together young professionals from all insurance industry disciplines to establish peer networks for increased business opportunities and educational advancement.

See page 8 for more IA information!

Or visit

www.aolb.org

"IA brings together young professionals to establish peer networks for increased business opportunities and educational advancement."



IA Discount
 IA Members can attend the ALB Annual Meeting Luncheon for just \$25!

Jim Skelton Runs Chicago Marathon

ALB Director and Secretary Jim Skelton of G.A. Mavon & Company joined more than 40,000 other runners from around the world for the 28th Annual LaSalle Bank Chicago Marathon on October 9, 2005. Jim crossed the finish line at Buckingham Fountain with an impressive time of 4:03:07, placing 11,466 overall and 8,381 among the men.

The Marathon benefits the American Cancer Society, the Leukemia and Lymphoma Society Team in Training and the National AIDS Marathon Training Program, as well as the Alzheimer's Association, Cancer Research UK, the Children's Memorial Hospital Marathon Team and Opportunity Enterprises.



LII Processing Tip #2

- LII is required to have a copy of Correspondents' CURRENT Binding Authorities on file.
- We prefer to receive and retain this information electronically.
- Please send LII your current Binding Authorities in digital format via mail@lloydsillinois.com.

UPCOMING ALB EVENTS

ALB Seminar—The Future of TRIA—November 8, 2005

The final ALB Seminar of 2005 will focus on the topics of terrorism and TRIA. Speakers will include Brett Foster, Risk Manager for BlueCross BlueShield of Illinois; Mike Trier of the law firm of Lord Bissell & Brook, LLP; Tim Press, UK Broker with Miller Insurance Group; and a UK Underwriter from Kiln Special Risk.

- 8:30 am—11:00 am in the Harris Bank Auditorium, 115 S. LaSalle Street, Chicago.
- Attendance is FREE to employees of ALB Member Firms, IA members and CPCU members.
- 3 hours of Illinois Division of Insurance continuing education credit will be offered to eligible attendees.

Register at www.aolb.org or by email to info@aolb.org

ALB Annual Meeting Luncheon—November 8, 2005

Union League Club

Crystal Room, 5th Floor, 65 W. Jackson Boulevard, Chicago

Cocktails at 11:30 am—Keynote Address at NOON—Luncheon & General Meeting immediately following

- Keynote Speaker Illinois Division of Insurance Director Michael McRaith will address ALB PROMPTLY AT NOON.
- 1 hour of Illinois Division of Insurance continuing education credit will be offered to eligible attendees.
- See www.aolb.org to register and for additional information.

IA Discount!—attend the ALB Annual Meeting Luncheon for just \$25!

Lloyd's Illinois, Inc.

Protecting and developing Lloyd's business interests in Illinois

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(L-R back row) Doug Thompson, Keith Wenckowski, John O'Hara, Maryanne Swaim, Jim Nygaard, Tom Oberwetter, Mark Rector.

(L-R front row) Crystal Smetana, Patty Salazar, Crissy Hertl, Stella Ybarra, Christina Kollias, Kathy Fisher.

Nick Prettejohn Joins Prudential as UK Chief Executive

Prudential plc has announced that Nick Prettejohn, Chief Executive of Lloyd's, is to take up an appointment with them as Chief Executive of their UK Insurance Operations.

Lloyd's issued the following statement to the Market:

In relation to the statement today by Prudential plc that Nick Prettejohn, Chief Executive of Lloyd's, is to take up an appointment with them as Chief Executive of their UK Insurance Operations, Lloyd's has put in place the following arrangements. Nick will remain at Lloyd's until 31 December, 2005. Luke Savage, Director Finance & Risk Management, will become Acting Chief Executive until a new appointment is made whereafter he will revert to his current post. The process for appointing a successor will be overseen by Lloyd's Nominations, Appointments and Compensation Committee. Lloyd's will keep the Market updated as appropriate.

Lloyd's Chairman, Lord Levene also issued the following statement to Lloyd's staff:

"Following on from the announcement made today by Prudential plc, I am writing to let you know the arrangements which will be put in place from 1 January, 2006 when Nick Prettejohn takes up his new post with them as Chief Executive of their UK Insurance Operations.

Nick will remain as Chief Executive at Lloyd's until the end of the year. As from 1 January, 2006, Luke Savage will be Acting Chief Executive until a successor is in place. At that point, Luke will revert to his full time role as Director, Finance and Risk Management.

As Chairman, I have seen at close quarters the effort and dedication which Nick has put into his job. I believe we all owe him a huge debt of gratitude. I am extremely sorry to lose



Nick as a close and valued colleague. He is, however, moving on to a most challenging post and I am sure you will all join with me in wishing him every success in the future."

LII Processing Tip #3

- The Surplus Line Association will NOT accept Lloyd's documents unless they have FIRST been processed and authenticated by LII.
- The Surplus Line Association will NOT accept ANY documents unless they are accompanied by the SLA Verification Slip, available on their website www.slai.org.
- Send your Surplus Line documents to LII FIRST!
- If the SLA Verification Slip is included, LII will gladly transmit the documents directly to SLA as soon as we have processed and authenticated them.
- Remember — ALL LLOYD'S DOCUMENTS MUST BE REVIEWED BY LII.

ALB Website has a NEW Look!

The ALB website has been upgraded with a new look and new content, offering up-to the minute news on ALB events and developments with Lloyd's, information on ALB Member Firms and links to their websites, recent and past issues of *Link to Lloyd's*, an Insurance Associates sub-site with event info and a fun photo album, an insurance industry calendar, contact information, lots of useful industry links and much more!

The LII segment of the site will soon contain even more useful and specific information on processing Lloyd's Illinois business.

Please visit www.aolb.org and watch it develop as a resource for Lloyd's Brokers in Illinois and the Midwest insurance community.



Insurance Associates Directory

President	Kevin Pollard	Colemont Insurance Brokers
Social Chair	Matthew Prewitt	A.J. Renner & Associates
Communications/PR Chair	Michelle Fesi	Arch Insurance Group
Membership Chair	Michael Kohlhase	A.J. Renner & Associates

John Bogan	A.J. Renner & Associates	Rob Wilson	Corporate Risk Management
Kevin Burt	A.J. Renner & Associates	Sarah Rieger	CRC Insurance Services
Paul Combs	A.J. Renner & Associates	Irene Balcazar	CRC Insurance Services
Michael Kohlhase	A.J. Renner & Associates	Jennifer Davis	Crump
Patrick Nolan	A.J. Renner & Associates	Elizabeth Knuth	Crump
Matt Prewitt	A.J. Renner & Associates	Nicolle Olson	Crump
Mark Vandervelde	A.J. Renner & Associates	Frederick Wezeman	Crump
Ronald Keller	Advanced E&S of Illinois	Kim Stanton	Cunningham Lindsey
Christa Ferris	AIG	Jennifer Andriik	Cygnnet Underwriting Agency
Allison King	AIG	Rebecca Brown	Donohue Brown Matthewson & Smyth
Julie McGrath	AIG	Laura Zaroski	Donohue Brown Matthewson & Smyth
Carey Prewitt	AIG	Katie Hanson	Draper & Kramer
Jamie Stafseth	AIG	Julie Kruger	Draper & Kramer
Vladimir Antos	Alexander J. Wayne & Associates	Rebecca Dorse	Equity Risk Partners
Andrew Kell	Alexander J. Wayne & Associates	Carly Abram	Firemans Fund
David Wavak	Alexander J. Wayne & Associates	Nick Borus	Firemans Fund
Alex Wayne	Alexander J. Wayne & Associates	Blue Bettencourt	FPRS
Marissa Azzarello	Aon	Christian Tietz	FPRS
Sarah Broeren	Aon	Blake Townsle	YFPRS
Susan Donnell	Aon	David Cospier	Gallagher Re
Lori Kaiser	Aon	Richard Agdeppa	General Star
Krista Kearne	Aon	Jeanne Conkin	General Star
Erin Kenne	Aon	Steve Pfeiffer	General Star
Carin Lukanich	Aon	Lindsay Spoerl	General Star
Ellen Snow	Aon	Aaron Sternstein	General Star
Sarah Stephens	Aon	Alan Lewis	Genesis
Emily Truesdell	Aon	Ryan Hornbeck	GenRe
Chris Sullivan	Aon/Swett	Julie Osborne	GenRe
Michael Corken	APS Insurance Agency	Carrie Petroff	GenRe
Jason Conkin	Arch	Kirk Chamberlain	JLT
Michelle Fesi	Arch	Tad Block	JP Morgan Chase
Steve Rotenheber	Arch	Erik Carlsen	Lemme Insurance Group
Julie Kane	Arthur J. Gallagher	John Hecht	Lemme Insurance Group
Wanda Sample	Avalon Risk Management	Nadine Friedman	Lemme Insurance Group
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Tom Firestine	CNA	Holly Doyle	Risk Placement Services
John Kolar	CNA	Julia Reitz	Risk Placement Services
Steve Little	CNA	Patrick Carolan	Scarborough
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Travis Watts	CARE Insurance	Dan Labovitch	Swett & Crawford
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Laura Purcell	Colemont Insurance Brokers	Andrew Riopell	Zurich
Andrea Watkins	Colemont Insurance Brokers	Nick Nudo	

ALB Member Directory

ALB Members

A.J. Renner & Associates	G.A. Mavon & Co.
Advanced E&S of Illinois	Geo. F. Brown & Sons
Alexander J. Wayne & Associates	Guild Insurance Agency
Aon Risk Services	International Risk Placement
AUSCO	Jack Nebel Companies
AVRECO	JMB Insurance Agency
Benchmark Management Group	Kelly & Elliott, Ltd.
BISYS Specialty Programs (Five Star Managers)	Lange & Company
BISYS Special Markets	Marsh USA
Brokers' Risk Placement Service	Pro Financial Services
Burns & Wilcox	Professional Liability Brokers & Consultants
Buschbach Insurance Agency	Professional Underwriters Agency
Cain Agencies/Rockwood Company	ProQuest
Colemont Insurance Brokers	Risk Placement Services
Complete Equity Markets, Inc.	Seabury & Smith
Crump Insurance Services of Illinois	Swett & Crawford of Illinois
Donald Gaddis & Co	Travis-Pedersen & Associates
FPRSI	Willis of Illinois

ALB Corporate Members

Lloyd's Illinois, Inc.
Lord Bissell & Brook LLP
Surplus Line Association of Illinois

See www.aolb.org
for more information on
ALB Members, their Lines of
Business and their Specialties



From the President of LII *continued from page 3*

Lloyd's interim profit results for the first six months of 2005 show a 21% increase compared to the same period in 2004. Lloyd's is confident that the Market is well-equipped to manage the financial impact of these catastrophic storms. It is predicted that the 2005 hurricane season will have the effect of stemming the softening of rates in a number of classes of business, and indeed some rates are now increasing.

A New Broom Sweeps Clean

On September 1, 2005 LII moved into beautiful new office space on the 38th floor of 181 W. Madison. With sweeping views of the northward shore, our new offices are organized to maximize the potential for LII staff to work together to quickly process your important documents. Our two conference spaces are getting a full-time workout

as we host meetings with Brokers and other colleagues. Most of all, it is nice to be in a home of our own! Please keep an eye on the ALB website www.aolb.org for the announcement of our upcoming open house.

We want you to consider Lloyd's as the Market of choice for specialist insurance, and we want you to consider LII as a partner who can help you conduct Lloyd's business in Illinois. We invite you to visit us any time – we are here to help you best serve your clients.

Maryanne Swaim, CPCU, ARM
President, Lloyd's Illinois, Inc.
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maryanne.swaim@lloydsillinois.com

"The important thing is to get the money into the hands of policyholders as quickly as possible. We feel strongly about the need to be responsive. The proof of any insurance policy is your ability to respond in times of need."

Julian James
Lloyd's Worldwide Markets



Interning in the Lloyd's Market

Amy Walters & Patrick Henning, Katie School of Insurance

We were fortunate enough to spend four weeks in London with different companies associated with Lloyd's of London. It was an amazing experience and one we will never forget.

Upon entering the Lloyd's building, our first realization was that no matter how much research we did, we could not have been fully prepared for what we were about to experience. Not only is the Lloyd's building beyond compare, but what goes on there is just as unique. There is no other insurance market where brokers and underwriters from so many companies come

together to conduct their business.

Our first few days were spent with the Lloyd's Market Association and Worldwide Markets where we learned how Lloyd's works and the roles these divisions play in the Lloyd's Market. After this, we were able to spend time not only with underwriters in the underwriting boxes, but also with brokers, which allowed us to see business conducted from different perspectives. We watched negotiations between the brokers and underwriters in the box, some of which turned into intense debates.

The process that the underwriters and brokers go through to underwrite a piece of business is truly unique and extremely interesting to witness. We felt lucky to be a part of this and we learned a lot from our experiences.

We came away from Lloyd's with a much better understanding of how insurance works around the world. Although business is conducted differently in the London market than it is in the US market, the things we learned will not only benefit us as we begin our careers in insurance, but also continue to benefit us for the rest of our lives.