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Press Releases

Beazley announces results for Lloyd’s Syndicate 6107

March 03, 2021

The board of Beazley Furlonge Limited, managing agency for Syndicate 6107, announces the following results on behalf of the syndicate, which writes business on behalf of Names at Lloyd’s.

The 2019 underwriting year has now closed with a strong return on capacity of 16.9%. The 2020 underwriting year currently forecasts to close with a 10.0% loss on capacity as the COVID-19 pandemic and natural catastrophe events have impacted the book of business. In spite of higher than average natural catastrophe activity this year, the 2021 underwriting year has experienced strong premium growth and this is expected to continue as rates increase into 2022.

Adrian Cox, Beazley plc’s chief executive officer, commented,

“The syndicate has delivered a return on capacity of 16.9% on the 2019 underwriting year. While the 2020 and 2021 underwriting years have been impacted by the COVID-19 pandemic and natural catastrophe losses, we have seen positive rate increases across the cyber and treaty portfolio on the 2021 underwriting year. Looking ahead to 2022, we aim to maintain our prudent risk selection and management of cyber and remain excited about the opportunities for the syndicate in this market. We will continue to invest in our cyber infrastructure as we anticipate building on the rate increases during the year ahead.”

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Note to editors:

Beazley plc (BEZ.L), is the parent company of specialist insurance businesses with operations in Europe, North America, Latin America and Asia. Beazley manages seven Lloyd’s syndicates and, in 2021, underwrote gross premiums worldwide of $4,618.9 million. All Lloyd’s syndicates are rated A by A.M. Best.

Beazley's underwriters in the United States focus on writing a range of specialist insurance products. In the admitted market, coverage is provided by Beazley Insurance Company, Inc., an A.M. Best A rated carrier licensed in all 50 states. In the surplus lines market, coverage is provided by the Beazley syndicates at Lloyd's.

Beazley's European insurance company, Beazley Insurance dac, is regulated by the Central Bank of Ireland and is A rated by A.M. Best and A+ by Fitch.

Beazley is a market leader in many of its chosen lines, which include professional indemnity, cyber liability, property, marine, reinsurance, accident and life, and political risks and contingency business.

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