

# Link to Lloyd's

## ALB Linking Lloyd's to Illinois

Association of Lloyd's Brokers [www.aolb.org](http://www.aolb.org) [info@aolb.org](mailto:info@aolb.org)

### ALB member spotlight on G.A. Mavon & Co.

G.A. Mavon & Co. is one of the Midwest's oldest managing general agencies. Established in 1916, Mavon has been family owned and operated since its inception, and is now in its fourth generation of family management.

Mavon offers a diverse set of products and services to its brokers and their customers. These include a complete line of personal, commercial and specialty products including employment practices liability, errors & omissions, directors & officers, professional liability, umbrella, excess liability, liquor liability and tough

risks. They also offer premium financing through their GAMCO affiliate.

Mavon is very proud of the professionalism and dedication of its staff, which averages over 25 years of industry experience. In addition, the company represents over 45 prominent insurance carriers.

To encourage professional development for young people in the insurance business, Mavon established a Memorial Scholarship in 1960. Today, it is awarded annually to a junior or senior pursuing a career in insurance at an Illinois college or university.

Mavon has enjoyed a prosperous relationship with Lloyd's since 1984, and currently holds covers for several lines of business in the market. James M. Skelton, Jr., ARM, Mavon Senior Vice President and Commercial Brokerage Manager, currently serves as Secretary of the Association of Lloyd's Brokers.

G.A. Mavon & Co. is located in the Mavon Insurance Center building at 10 W. Chicago Avenue, Hinsdale, IL 60521. For more information contact James M. Skelton, Jr. at (630) 242-3130 [jims@mavon.com](mailto:jims@mavon.com) or visit the Mavon website at

Issue 4 November 2006

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L-R: Charles T. Lynch, Commercial Specialty Manager; Phil Mavon, CIC, President; and James M. Skelton, Jr., ARM, Senior V.P. and Commercial Brokerage Manager

Visit  
[aolb.org](http://aolb.org)  
for ALB  
news and  
information

## SAVE THE DATES—2007 ALB SEMINARS

Tuesday February 6 2007—Claims

Tuesday May 8 2007

Tuesday August 7 2007

Wednesday November 7 2007—Seminar and Annual Meeting

## Insurance Associates

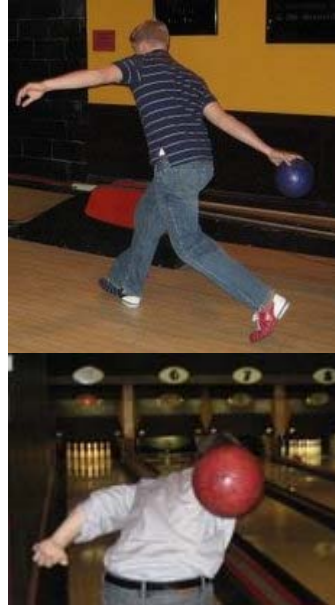
*IA brings together young professionals from all insurance industry disciplines to establish peer networks for increased business opportunities and educational advancement*



IA hosted a rockin' autumn bowling event on October 26 at the Seven Ten Lounge in Chicago. The event was sponsored by All Risks Limited and drew an enthusiastic crowd of bowlers and world series fans.

The IA holiday luncheon is tentatively scheduled for December 8 2006. Keep an eye on [www.aolb.org](http://www.aolb.org) for details.

IA has big plans for 2007, including upgrading the IA website to make it more interactive, seeking more sponsorships for IA events, and participating in philanthropic events—beginning with St. Baldrick's Foundation for children with cancer.



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## Jody Oster—new ALB board member

Jody Oster of AVRECO has become the newest member of the ALB board of directors. Jody joined AVRECO in 2005 and works as a casualty broker.

Jody moved to Chicago from Indianapolis in 2000 to join George F. Brown. After doing marketing work on the open market, he joined AJ Renner in 2002 to work as a broker assistant for Angela

Mancari Pickert.

Jody has been a member of Insurance Associates, the ALB auxiliary, for several years and was appointed to the PR chair in 2006. He has been attending ALB board meetings as the IA liaison.

He has an Associates degree from Harold Washing College and is pursuing his

Bachelors degree at DePaul and the ARM designation.

Jody's interests include running—he ran the Chicago marathon in 3:51—family and friends. His 2007 goals include writing new business, a faster marathon and running a triathlon.

Contact Jody at (312) 529-5551 [joster@avreco.com](mailto:joster@avreco.com)



## Lloyd's CEO visits Lloyd's Illinois

Dr. Richard Ward, CEO of Lloyd's, paid his first visit to a Lloyd's worldwide representative's office with Lloyd's Illinois on October 11, 2006.

Dr. Ward spent the day getting a hand's on look at the work that Lloyd's Illinois does for the Lloyd's market and talking to the staff about his vision for Lloyd's. Dr. Ward said that he sees himself as an agent of change and looks forward to the challenge of helping a very good organization become a great one.

Dr. Ward emphasized that everybody at Lloyd's must take a hard look at the way they do business and think about ways to do it better, to improve the quality of service Lloyd's provides. He recognized that the face-to-face aspect of Lloyd's is a strength than can be supported by the sensible use of technology.

Dr. Ward said he was pleased by what he has seen in his six months at Lloyd's—particularly the friendliness of the people involved in the business.

Before he ended his visit, Dr. Ward remarked that Lloyd's Illinois—and the business Lloyd's does in Illinois—was an integral part of the market.



## Equitas draws a line under Lloyd's liabilities from lloyds.com

Equitas, the vehicle created to reinsure and run off Lloyd's 1992 and prior non-life liabilities, has announced a deal which once completed will end the residual legal liabilities of Lloyd's and bring finality to the Names reinsured by Equitas.

Equitas was a significant part of the market's Reconstruction and Renewal process in 1996 and was designed to assume the market's prior liabilities.

Equitas announced on October 20, 2006 that it will enter into an agreement with Berkshire Hathaway Inc which will provide a further £3.8 billion (\$7 billion) of reinsurance cover to Equitas and, when finalised, will end liabilities for Names under policies reinsured by Equitas.

Under the terms of the transaction Lloyd's will make a total contribution of £90 million.

The announcement had an immediate effect for Lloyd's with Standard & Poor's revising the market's rating to A Positive.

S&P's insurance credit analyst Marcus Rivaldi said: "This is a hugely significant transaction for Lloyd's and its intention to draw a line under its prior liabilities. It delivers a significant reassurance that Equitas will not require future calls on the market."

Lloyd's Chairman, Lord Levene, described the announcement as a "milestone for Lloyd's".

"It enables us to close a chapter in Lloyd's history and move forward," he added.

Lloyd's Chief Executive, Richard Ward, said: "Despite the outstanding performance of Equitas since its inception, the rating agencies sometimes cite it as having a potentially negative impact on the market's ongoing financial strength. The successful completion of this transaction should end that once and for all."



*Berkshire Hathaway has made a deal with Equitas which will bring finality to the Names reinsured by Equitas*

Visit [lloyds.com](http://lloyds.com) for more information  
—now with RSS feeds—

## IA Officers

President	Michael Kohlhase	AJ Renner & Associates
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Communications	Dan Freyer	Swett & Crawford

## IA Members

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 Brokers' Risk Placement Service  
 Burns & Wilcox  
 Buschbach Insurance Agency  
 Cain Agencies/Rockwood Company  
 Colemont Insurance Brokers of Illinois  
 Complete Equity Markets  
 Crump Insurance Services of Illinois  
 Donald Gaddis Co.  
 Financial & Professional Risk Solutions  
 GA Mavon & Company  
 Geo F Brown & Sons  
 Guild Insurance Agency  
 Hanleigh—a BISYS Company  
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 Jack Nebel Companies  
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 contact information at [aolb.org](http://aolb.org)

**ALB** Association of Lloyd's Brokers [www.aolb.org](http://www.aolb.org) [info@aolb.org](mailto:info@aolb.org)

## Linking Lloyd's to Illinois

The Association of Lloyd's Brokers provides information, education and business contacts to Lloyd's Correspondents and Coverholders in Illinois. ALB has a close historic tie to Lloyd's and provides an important and necessary commercial partnership with Lloyd's that strengthens the competitiveness of the Lloyd's market and Lloyd's Illinois Correspondents and Coverholders.

ALB elects a Board of Directors at its annual meeting in November. The Directors meet monthly and Members meet at the annual meeting and for educational seminars which address major issues in the insurance industry. The ALB also distributes a quarterly newsletter, *Link to Lloyd's*.

ALB has served Lloyd's Illinois Correspondents and Coverholders as a professional organization since 1945.

## Lloyd's Illinois Processing Tips

### Lloyd's Illinois accepts PDFs at [mail@lloydsillinois.com](mailto:mail@lloydsillinois.com)

Lloyd's Illinois now receives more than 50% of its business electronically. The best format for Lloyd's Illinois to receive insuring documents is Adobe Acrobat PDF. Adobe software allows you to print directly to PDF, eliminating the need to scan documents. You can also easily combine documents from different formats into one PDF file. For more information about Adobe Acrobat, visit their website at [www.adobe.com](http://www.adobe.com)

Contact Lloyd's Illinois to discuss solutions for submitting your Illinois documents electronically—and save time and money.

### Direct data downloads to Lloyd's Illinois

Lloyd's Illinois has upgraded its LIFT system—Lloyd's Illinois Financial Tracking—and can accept direct downloads of data files containing the information necessary for Lloyd's regulatory reporting, along with PDFs of Illinois insuring documents. This can significantly increase the speed that documents are processed by Lloyd's Illinois. This service is available to brokers NOW.

### Submit forms and binding authorities to [mail@lloydsillinois.com](mailto:mail@lloydsillinois.com)

Illinois is the only territory in the world where Lloyd's may do BOTH licensed (admitted) and surplus lines business. Be sure to email your binding authority contracts and accompanying forms to us at [mail@lloydsillinois.com](mailto:mail@lloydsillinois.com) so we can review them for Illinois licensed issues. Getting this done EARLY will allow your business to be processed more quickly.

#### QUESTIONS?

#### Contact

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### Link to Lloyd's

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### ALB Seminars 2007

Tuesday February 6 2007—Claims

Tuesday May 8 2007

Tuesday August 7 2007

Wednesday November 7 2007

9:00 am to Noon Location TBD

FREE for employees of ALB member firms and IA members

### ALB Annual Meeting

Wednesday November 7 2007

Noon to 2:00 pm Location TBD