

# Institute of **Physics**

LONDON AND SOUTH EASTERN BRANCH REMS SECTION

## Visit to Lloyds of London Thursday 30<sup>th</sup> January and 6<sup>th</sup> February 2003

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This visit has been organised by Robert Thorne

Lloyd's of London, formally the **Corporation of Lloyd's**, is an important international insurance marketing association providing world-wide high-risk specialized marine, automobile, aviation and miscellaneous services in accordance with strict financial rules and regulations.

The association consists of more than 20,000 individual underwriting members who accept insurance risks covered by their own resources. The members are grouped into several hundred syndicates varying in number from a few to several hundred. These syndicates are represented at Lloyd's by underwriting agents who accept insurance business on behalf of the members.

Lloyd's history traces from 1688 when Edward Lloyd kept a coffeehouse in Tower Street from which insurance business was transacted informally. The business expanded and was subsequently moved to a number of other establishments and finally in 1986, to the current building located on the corner of Leadenhall Street and Lime Street in the City of London. The building is unique with a soaring interior atrium and its heating, plumbing and other duct systems exposed on the structure's exterior.

The REMS visit will first of all comprise an introductory talk with illustrations on the history, structure and present day activities of Lloyd's and any relevant topic, which those attending might wish to raise, e.g. architectural aspects of the building.

The second phase will be a tour of the underwriting room where the business is transacted and is the home of the Loss Book and Lutine Bell. Other parts of the building, if accessible on the day of the visit, will be included in the tour.

Visitors are respectfully requested to conform to Lloyd's standard of dress; jackets and ties for men and appropriate dress for a city institution for women. It is also important to respect the privacy of those working in the market, to stay close to the lecturer at all times and refrain from taking photographs using flash.

Visiting parties are restricted to 12 in number, but should the demand exist further visits can be arranged. The cost is £11.50 a head.

Lloyd's shop, situated next to the concourse entrance will be open for sale of postcards and other souvenirs.

The programme is:

10.30 - 10.50	Meet at exit 5 (by the coffee shop) of the Bank underground station.
10.50 - 11.00	Walk from Bank station to Lloyd's building.
11.00 - 13.00 (approx)	Report to Lloyd's reception for an introductory talk followed by tour both conducted by Mr Martin Leach or his nominee.