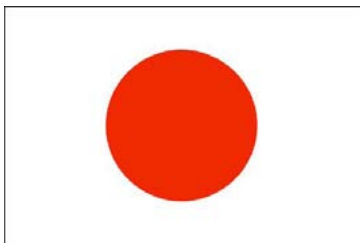


Broker at

**LLOYD'S**

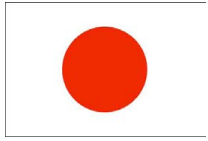
# CULVER

Presentation  
on  
Insurance Provision by Lloyd's of London  
in the  
Republic of Iraq



20 December, 2009

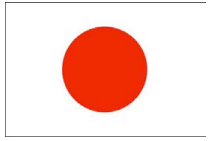




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## Who are Culver?

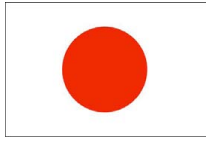
- Culver Iraq is an Iraqi registered British owned insurance broker
- Culver are Lloyd's brokers and international insurance and reinsurance brokers
- Culver specialises in "interesting people doing interesting things in interesting places" – we focus exclusively on high risk environments
- Culver has over 30 years' experience in the design and delivery of imaginative insurance solutions
- Offices in London, Dubai, Kuwait, Iraq (Baghdad, Basra, Najaf) and Afghanistan
- Access to Lloyd's of London, Iraqi National Market, London Company Market, Middle Eastern market and other international markets



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## Overview

- Iraq is perceived as a high risk environment for people and assets – political violence, crime and other physical risks
- Iraq is perceived as a high risk environment in which to do business – regulation, business culture, lack of experience, lack of infrastructure
- Lloyd's of London is the global centre of insurance in high risk environments – particularly War and Political Risk
- Lloyd's of London is available to help manage those risks – we work hand in glove with security companies and government – the “next layer down”



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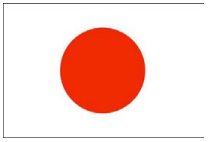
# Perceptions...

Iraq?



Iraq?





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# Precautions...

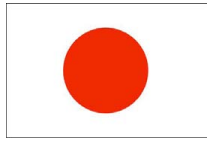
Precautions...



Precautions...



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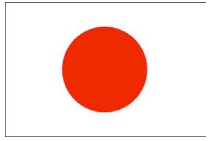
Sometimes  
precautions are wise...

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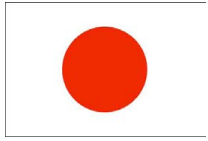
Broker at **LLOYD'S**





## Specific Iraqi Issues

- Service from local companies is currently limited in terms of regulation, expertise, security (balance sheet) and service, but Iraq was the centre of Middle East insurance 30 years ago (and will be again!)
- State owned companies offer sovereign rating
- If using a local company that is not state owned ensure adequate reinsurance is in place
- The market is moving away from unregulated “international brokers”, but be careful to whom you pay your premium
- Insurance advice and support from a provider familiar with local conditions is useful, particularly when setting up
- Local policy issuance, with global service standards and AA security sitting behind local policies is possible
- Ensure a relationship with a reputable security company
- Loss adjusting can be a challenge – but can be achieved
- Pricing and availability revolves around what you are doing, where you are doing it, how you are doing it and who you are doing it with

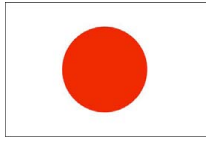


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Accidents can happen to anyone...

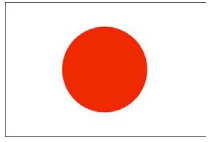






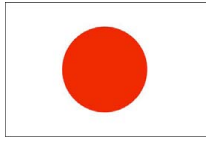
# Insurance Classes and Types

- Insurance of People
  - Personal Accident / Medical
  - ‘Gap’ cover on Personal Insurance
  - Life Insurance for high risk areas
  - Kidnap and Ransom
- Insurance of Assets
  - Property
  - Political Risk
  - Marine Cargo and Goods in Transit
  - Erectors All Risk
  - Constructors All Risk
  - Inherent Defect Insurance
- Insurance of Liabilities
  - Directors and Officers Liability Insurance
  - Comprehensive General Liability Insurance
  - Employers Liability
  - Auto Liability
- Specialist Insurance
  - Trade Credit
  - Bonding and Surety
  - Aviation
  - Energy



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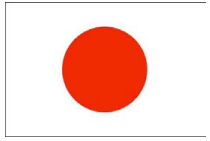
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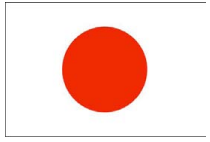
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## Insurance of Assets and Liability

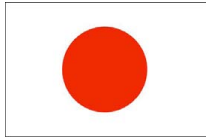
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## Specialist Insurances

- Trade Credit
- Bonding and Surety

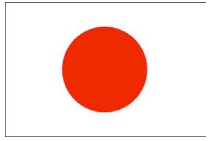


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Remember –this could be yours...







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and custom solutions contact:

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