

Update 2: Lloyd's of London - Plans to Reopen Underwriting Room Commencing May 17, 2021

Source(s)

<https://www.reinsurancene.ws/lloyds-to-re-open-underwriting-room-on-may-17/>

<https://www.insurancejournal.com/news/international/2021/03/01/603206.htm>

Targets Affected:

[Lloyd's of London](#)

Category(s):

People Risk

Event:

Coronavirus (COVID-19) Incident(s)

Guidance

Actions to consider:

- No immediate action required. Supply Wisdom will continue to monitor and provide updates as necessary.

Related Alerts

Jan. 7, 2021

Low

Update 1: Lloyd's of London -
Temporarily Shuts Underwriting Floor
for the Second Time Amid Tighter
COVID-19 Restrictions - London, UK

Dec. 22, 2020

Low

Lloyd's of London - Shuts Underwriting
Floor Except on Wednesdays Amid
Tighter COVID-19 Restrictions -
London, UK

Impact level Definitions

| Impact Level | Definitions |
|---------------|--|
| Immediate | Certain - Supply Wisdom recommends considering prompt action. Examples of Immediate level alert events may include bankruptcy filings, data breaches, unexpected curfews, strikes, power black-outs, major geo-political events etc. |
| High | Highly likely to occur in the near term (within 3 months) - Supply Wisdom recommends being in a state of readiness to take quick action. Examples of High level alert events may include withdrawal of rating by ratings agencies, hostile takeover, multiple cyber-attacks, new business policies causing significant hardship etc. |
| Medium | Likely to occur in the mid-term (within 3 to 6 months) - Supply Wisdom recommends reviewing current mitigation steps and being ready to take proactive actions if and when situation deteriorates further. Examples of Medium level alert events may include unplanned C-level exits, suppliers caught in bribery cases, economy slipping into recession. |
| Low | Possible in the long-term (after 6 months) - Supply Wisdom recommends taking proactive action if situation does not resolve. Examples of Low level alert events may include lawsuits filed against suppliers, client losses, air pollution alerts issued by country's local authorities, unexpected holidays announced for the location etc. |
| Informational | The event is pertinent information but does not have a risk element associated with it. Examples of Info level alert events may include launch of new solutions, partnerships signed, industry outlook, positive changes in government policies, announcements regarding launch of software parks/ free trade zones/special economic zones etc. |