LLOYD'S

# Lloyd's Asia
# Marine



At Lloyds, we remain focused on vision to be a "go-to" and relevant market for Marine, despite operating in an increasingly complex risk environment. Over the past 12 months, geopolitical tensions in the Red Sea, Black Sea and Middle East have driven higher war risk exposures, sanctions-related challenges and disruption to global shipping patterns. At the same time, inflationary pressures, rising vessel values and increasing repair costs continue to elevate claims severity across marine classes.

Emerging risks linked to alternative fuels, cyber threats, supply chain disruption and offshore renewable energy projects are also reshaping underwriting considerations. Meanwhile, marine liability insurers continue to monitor social inflation and large liability awards in key jurisdictions.

Looking ahead, underwriting discipline, pricing adequacy and effective management of geopolitical and accumulation risks will remain critical. While market conditions are expected to stay competitive, continued geopolitical instability, decarbonisation initiatives and technological change are likely to be the key drivers influencing the marine insurance market over the next 12 to 24 months.

**Paul Hackett**
Marine Development Group Head
Head of Distribution & Marine, APAC & MENA, Canopius

## Our Performance

Lloyd's Asia wrote over **USD200m** in GWP across all Marine classes of business in 2025. This represents 26% year-on-year growth, in which New Business grew by 28%.

## Our Key Marine Products

| Marine Cargo | Marine Hull | Marine XL | Marine War |
|---|---|---|---|

## Our Appetite Matrix (USDm)

| Service Company | Cargo | | Hull | | Liability | | Fine Art & Specie | |
|---|---|---|---|---|---|---|---|---|
| | Max limit per risk | Geographical Coverage | Max limit per risk | Geographical Coverage | Max limit per risk | Geographical Coverage | Max limit per risk | Geographical Coverage |
| Antares | 40m | APAC | 15m | APAC | 25m | APAC | 60m | APAC |
| Allied World | Cargo: 50m<br>Project Cargo: 50m | APAC & MENA | N/A | N/A | N/A | N/A | N/A | N/A |
| Beazley | 30m | APAC & MENA + Australasia | Hull: 37.5m<br>War/BAR: 50m | APAC & Middle East | 20m | APAC | 150m | APAC |
| Canopius | 50m | APAC & MENA | Hull: 27.5m | WW but APAC & MENA for Green and Brown | 30m | APAC & MENA | 30m | APAC & MENA |
| Chaucer | 97.5m | APAC | 75m | APAC | 75m | APAC | 97.5m | APAC |
| Markel | 30m | WW ex US/EU | Hull: 75m<br>War: 125m | WW ex US/EU | 60m | WW ex US/EU | 150m | WW ex US/EU |
| Munich Re Specialty | Cargo: 30m<br>Project Cargo: 100m | APAC & MENA (Cargo), Worldwide (Project Cargo) | N/A | N/A | 18m | APAC & MENA | 100m | APAC & MENA |
| Newline | Cargo: 30m<br>Project Cargo: 125m | APAC & MENA | N/A | N/A | N/A | N/A | 30m | APAC & MENA |
| Tokio Marine Kiln | 40m | APAC & MENA | N/A | N/A | N/A | N/A | 100m | APAC & MENA |
| **Total Lloyd's Asia Capacity** | **812.5** | | **405** | | **228** | | **717.5** | |

## Our Underwriters


### Antares
**Sri Ram Pappu**
spappu@antaresglobal.com

**Ching Ching Long**
cclong@antaresglobal.com

**Rebecca Ng**
rng@antaresglobal.com

**Carol Lwin**
clwin@antaresglobal.com

### Allied World
**Andrew Ng**
andrew.ng@awac.com

### Beazley
**Hull & War**
**KH Song**
kh.song@beazley.com

**Ping Ping Lim**
pingping.lim@beazley.com

**Cargo**
**Said Khan**
said.khan@beazley.com

**Liyana Dali**
liyana.dali@beazley.com

**Fine Art & Specie**
**April Yang**
april.yang@beazley.com

### Canopius
**Paul Hackett**
paul.hackett@canopius.com

**Ai Hoon Kwek**
aihoon.kwek@canopius.com

**Mei Ding He**
meiding.he@canopius.com

**Lucas Chen**
lucas.chen@canopius.com

### Chaucer
**Ivan Sit**
ivan.sit@chaucergroup.com

### Markel
**Alicia Leong**
alicia.leong@markel.com

**Janita Leu**
janita.leu@markel.com

**Mabel Ng**
mabel.ng@markel.com

**Ambrose Ang**
ambrose.ang@markel.com

**Charlie Zheng**
charlie.zheng@markel.com

**Cleonice Kho**
cleonice.kho@markel.com

**Eugene Ong**
eugene.ong@markel.com

**Tan Yee Chien**
yeechien.tan@markel.com

**Galvin Hu**
galvin.hu@markel.com

**Isabelle Wong**
isabelle.wong@markel.com

### Munich Re Specialty
**Cargo & Project Cargo**
**Vivian Kuay**
vkuay@munichre.com

**Goh Bee Tin**
begoh@munichre.com

**Fine Art & Specie**
**Bernadette Hung**
behung@munichre.com

**Liability**
**Jeffrey Lin**
jelin@munichre.com

### Newline
**Pearlyn Goh**
pgoh@newlinegroup.com

### Tokio Marine Kiln
**Alexandros Ampatzis**
alexandros.ampatzis@tokiomarinekiln.com

**Faheem Fuad**
faheem.fuad@tokiomarinekiln.com

**Stephanie Hong**
stephanie.hong@tokiomarinekiln.com

**Roman Reut**
roman.reut@tokiomarinekiln.com


