

In 1878 the firm of Blandy Brothers & Company were appointed Lloyd's Agents at Madeira, a similar appointment following in 1896 at Las Palmas. Blandy's has held the Lloyd's Agency appointment for over a hundred years and will provide a prompt service for surveys.

The Society of Lloyd's was incorporated by Lloyd's Act 1871 which provided the business with a sound legal basis and laid the foundations for today's market.

By the turn of the century the traditional club of marine underwriters had become an international market for insurance risks of almost every type.



Lloyd's Network of Agents and their Sub-Agents

The global network comprises over 300 main Lloyd's Agents and over 300 Lloyd's Sub-Agents. The first Lloyd's Agency appointments were made in 1811, primarily for the reporting of shipping movements and although most Agents still carry out this function their main role today is one of conducting or arranging surveys on ships and cargoes. About 250 Agents have also been granted authority to adjust and settle claims arising under Lloyd's certificates of insurance.

Primary Role of the Agent

Other than providing shipping information, the main function of Lloyd's Agents is to provide a surveying service and evidence of this is usually reflected in the wording of cargo insurance certificates which often use the clausing: "In the event of loss or damage which may result in a claim under this insurance immediate notice should be given to the Lloyd's Agents at the port or place where the loss or damage is discovered, in order that he may examine the goods and issue a survey report". It should be noted however that in carrying out surveys or other tasks, whether for insurers or other principals, the company would be employed directly by these parties, and would not be acting as an Agent of Lloyd's underwriters unless specifically instructed by them.

Additional Roles

Most Lloyd's Agents are traditionally known for conducting a variety of marine surveys. With the increased scope and complexities of insurance some Lloyd's Agents have widened their activities into other fields including aviation and non-marine surveys and investigations.

Although much of the routine work of Lloyd's Agents relates to cargo loss or damage, there is a whole range of other cargo and/or hull related survey activity carried out by Lloyd's Agents world-wide. These include: draft surveys, bunker surveys, ship damage and collision surveys, on-and-off-hire condition surveys, pre-shipments surveys and cargo out-turn surveys.

Surveyors

Many Lloyd's Agents employ their own staff surveyors to carry out day-to-day surveying activities on damaged cargoes and on occasions when specialist knowledge is required they will find and appoint the appropriate person to conduct the survey on behalf of the applicant.

Claims Settlement

In 1866 certain selected Lloyd's Agents were authorised by Lloyd's to adjust, settle and purchase from underwriters claims on Lloyd's policies and certificates which made special provisions for the settlement of claims abroad. Around 250 Lloyd's Agents currently have authority to act as claims settling Agents.