

ICMR.Data: Lloyd's syndicate statistics

Rapid data availability to support business planning & (re)insurance analytics

Update with 2025 year-end data available now

Innovate - Differentiate - Scale

ICMR.Data

We maintain databases of syndicate and (re)insurance company **key financial data as financial statements are published**. This data underpins our analytical work for a number of Lloyd's clients, global carriers and investors, including for business planning.

We compile information from audited financial statements and unaudited notes to accounts, and can feed this information to clients more rapidly than other providers

Lloyd's syndicate year end data **available now**.

We see an increasing need for timely financial data that is readily manipulable as soon as it's published

Timely insights matter

ICMR.Data gives you unique access to every Lloyd's syndicate's whole account and gross line of business underwriting performance in a single Excel workbook.

Data has been extracted by ICMR from each syndicate's annual calendar year financial statements.

ICMR validates the data against the audited syndicate level and Lloyd's published aggregate accounts.

10.1. Example 1234

Managed by Example, non-life syndicate 1234 operates within the Lloyd's market as a specialty insurer and reinsurer. Underwriting since 2020. Its capacity for 2025 was £1,400.0m.

Financial calendar year data

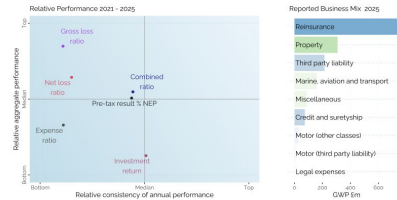
Income statement £m		2025		2024		Key ratios		2025		2024	
Gross written premium	1,530	1,434	GWP Market Share	2.7%	2.6%						
Gross earned premium	1,451	1,403	Reinsurance spend	17.5%	19.2%						
Net written premium	1,209	1,159	Gross loss ratio	50.5%	55.8%						
Net earned premium	1,195	1,141	Net loss ratio	81.1%	84.5%						
Investment income	70	47	Expense ratio	35.1%	34.3%						
Gross claims incurred	-732	-796	Combined ratio	87.2%	88.9%						
Net claims incurred	-611	-622	Financial invest. % NEP	144.8%	129.0%						
Operating expenses	-431	-391	Investment return	4.1%	3.2%						
Pre-tax result	248	170	Pre-tax result % NEP	20.8%	14.9%						

Assets £m		2025		2024		Liabilities £m		2025		2024	
Financial investments	1,730	1,478	Members' balances	-492	-274						
R/I unearned premium	105	98	Unearned premium	-808	-753						
R/I claims outstanding	545	673	Claims outstanding	-1,009	-1,095						
Other assets	1,138	1,042	Other liabilities	-290	-291						
Total assets	3,519	3,292	Total liabilities	-3,519	-3,292						

Source: ICMR Data, sourced from individual syndicate financial statements.

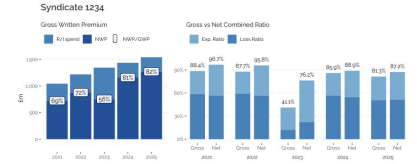
Relative market performance and business mix

Syndicate 1234

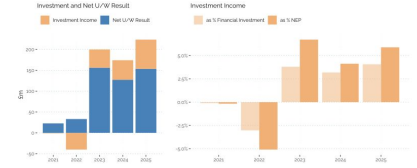


Source: ICMR Data, sourced from individual syndicate financial statements.
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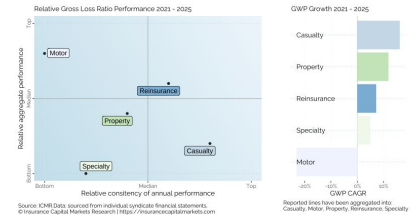
Premium growth and u/w performance



Investment income and results



Aggregate u/w performance and growth by class of business



Source: ICMR Data, sourced from individual syndicate financial statements.
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Example output from ICMR's Syndicate Statistic book, using ICMR.Data

Whole account and gross performance by syndicate, mapped into consistent LOBs

- Accident and health
- Energy
- MAT
- Motor
- Pecuniary loss
- Property
- Reinsurance
- Third party liability

Year	Synd	MA	Synd_type	Syndicate COB	Harmonised LOB	Aggregated LOB	GWP GBpm	GEP GBpm	Gross Incurred GBpm	Operating Expenses GBpm	Gross UW Resul GBpm	RI Balance GBpm	Net UW Resul GBpm	
2020	Synd	P	Managing Agent	Q	Run-off	Motor (other classes)	Motor	0.00	0.00	0.03	0.00	0.02	0.05	
2016	Synd	P	Managing Agent	Q	Non-life	Fire and other damage to property	Property	1.03	0.72	-0.45	-0.29	-0.03	-0.20	
2020	Synd	K	Managing Agent	F	Non-life	Miscellaneous	Pecuniary loss	MAT	60.39	73.54	-89.08	-89.91	58.17	
2017	Synd	N	Managing Agent	L	Non-life	Third party liability	Casualty	25.09	18.74	0.85	-4.44	15.16	8.14	
2020	Synd	P	Managing Agent	Q	Run-off	Energy non marine	Energy	0.00	0.00	0.00	0.00	0.10	0.10	
2017	Synd	J	Managing Agent	N	Non-life	Motor (other classes)	Motor	43.40	45.66	-39.08	-13.72	-7.14	3.12	
2020	Synd	A	Managing Agent	I	Non-life	MAT	MAT	118.47	105.13	-75.24	-33.66	-2.28	1.94	
2021	Synd	A	Managing Agent	I	Non-life	Miscellaneous	Pecuniary loss	MAT	42.88	41.74	-22.83	-13.77	5.14	-4.93
2020	Synd	Q	Managing Agent	E	Non-life	Aviation	MAT	2.93	2.59	-2.52	-0.61	-0.54	-0.59	
2018	Synd	E	Managing Agent	K	Non-life	Reinsurance acceptances	Reinsurance	23.80	13.80	-9.31	-7.15	-2.95	0.05	
2020	Synd	Q	Managing Agent	E	Non-life	Energy non marine	Energy	0.25	0.17	0.04	-0.05	0.17	-0.10	
2018	Synd	P	Managing Agent	Q	Non-life	Motor (third party liability)	Motor	1.09	0.17	-0.08	-0.28	-0.20	-0.02	
2019	Synd	A	Managing Agent	I	Non-life	MAT	MAT	66.47	70.86	-39.30	-31.64	-0.08	-7.34	
2017	Synd	K	Managing Agent	F	Non-life	Miscellaneous	Pecuniary loss	MAT	89.22	89.77	-49.01	-39.40	0.70	-1.55
2017	Synd	F	Managing Agent	A	Non-life	Motor (third party liability)	Motor	58.10	53.50	-54.50	-17.50	-0.70	-19.40	
2018	Synd	F	Managing Agent	A	Non-life	Fire and other damage to property	Property	241.30	242.40	-132.40	-81.00	28.10	-21.10	
2020	Synd	Q	Managing Agent	E	Non-life	Pecuniary loss	Pecuniary loss	2.10	3.60	-29.20	-1.02	-26.63	5.54	
2022	Synd	M	Managing Agent	B	Non-life	Fire and other damage to property	Property	75.67	71.56	-36.71	-24.10	10.75	1.99	
2020	Synd	K	Managing Agent	G	Non-life	Third party liability	Third party liability	609.95	600.08	-430.19	-139.27	28.63	-34.52	
2019	Synd	O	Managing Agent	M	Non-life	Accident and health	Casualty	9.45	10.23	-7.19	-3.13	-0.08	-1.09	
2019	Synd	N	Managing Agent	L	Non-life	MAT	MAT	17.07	17.78	-22.88	-7.81	-12.71	5.10	
2017	Synd	I	Managing Agent	C	Non-life	Third party liability	Third party liability	58.06	41.31	-21.13	-20.50	-0.32	-0.12	
2018	Synd	I	Managing Agent	C	Non-life	Fire and other damage to property	Property	11.59	11.41	-16.24	-4.71	-9.64	-1.02	
2020	Synd	L	Managing Agent	P	Non-life	Third party liability	Third party liability	282.90	261.70	-182.00	-76.60	3.10	13.80	
2020	Synd	L	Managing Agent	P	Non-life	Reinsurance acceptances	Reinsurance	90.20	95.40	-57.80	-27.40	10.20	7.90	
2016	Synd	F	Managing Agent	A	Non-life	Motor (other classes)	Motor	210.00	176.60	-114.00	-59.50	-0.90	-2.90	
2020	Synd	E	Managing Agent	K	Non-life	Reinsurance acceptances	Reinsurance	20.39	18.52	-39.54	-17.42	1.49	-15.93	
2020	Synd	P	Managing Agent	Q	Run-off	Energy marine	Energy	0.00	0.00	0.00	0.00	0.00	0.22	

Screenshot of sample output of ICMR.Data

New in 2026:

Additional COB breakdown:

- Property - Energy
- Property - Specialities
- Third party liability - Energy

Breakdown of expenses:

- Acquisition costs
- Administrative expenses
- Change in deferred acquisition costs
- Reinsurance commissions and profit participation
- Members standard personal expenses

Triangles:

- Ten year underwriting year development triangles of gross and net earned incurred claims
- Cumulative gross and net paid claims to date for the last 10 underwriting years

The data you need at your fingertips

ICMR.Data gives you unique access to every Lloyd's syndicate's performance, including gross underwriting performance by line of business, *in a single Excel workbook.*

Use **ICMR.Data** to analyse syndicate *whole account* performance and by *line of business*:

- Peer performance and strategies
- Premium growth & market share
- Underwriting and expense performance
- Gross vs Net profit margin
- Volatilities and correlations
- Insight into insurance cycle
- Prices start from £6,000 + VAT



Contact us today: info@insurancecapitalmarkets.com

About Insurance Capital Markets Research

ICMR is a quantitative research firm dedicated to delivering innovative solutions for the complex challenges facing the global specialty (re)insurance industry.

Our expertise lies in transforming data into actionable insights. We collate and manage industry performance data sets and specialise in providing in-depth analysis and prospective modelling of Lloyd's syndicate portfolios. Additionally, our groundbreaking RISX Equity Index offers a unique "as-if" liquid benchmark for investments in Lloyd's, enhancing market transparency.

Founded in early 2020 by industry veterans with a proven track record in Lloyd's analytics, investment banking capital markets, PE advisory, actuarial consulting and insurance-linked securities, ICMR brings a fresh perspective to the market.

Founders



Markus Gesmann

Markus has spent over 20 years in both insurance and capital markets. He is the former head of analysis at Lloyd's, where he set up a market wide analytical performance and price monitoring framework. Markus was head of pricing at an ILS joint venture with Lehman Brothers and Vario Partners, structuring innovative risk transfer solutions into capital markets.

Markus is an expert in modelling non-life insurance portfolios and probabilistic programming, and an Honorary Visiting Fellow at Bayes Business School, City St George's, University of London.

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Quentin Moore

Quentin has over 30 years Lloyd's and capital markets experience, including directorships of managing agencies and head of research at Lloyd's where he co-authored Lloyd's Performance Management template in the aftermath of Lloyd's WTC losses of 2001, helping implement Lloyd's capital modelling and risk management.

Quentin co-founded an ILS joint venture with Lehman Brothers as well as co-founding Bermuda-based ILS firm, Vario Partners. He has worked in insurance private equity, in investment banking and in actuarial consulting.

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