



# SAPPHIRE UNDERWRITING

Professional  
Indemnity  
Between a Rock  
and a Hard  
Market

IIG Presentation 20 January 2021  
Neon Sapphire Underwriting Limited is  
regulated by the GFSC



In the beginning:



What and Why.....



# SAPPHIRE UNDERWRITING

## Lloyd's FI PI Risk Code Report (Excluding Expenses)

YoA	Gross Gross Premium (GP)	Gross Paid Claims (PC)	Outstanding Claims (OS)	Net Paid Claim Ratio (PR)	Net Incurred Claim Ratio (IR)
2001	0	0	0	0.0	0.0
2002	0	0	0	0.0	0.0
2003	0	0	0	0.0	0.0
2004	117,460,473	-42,526,168	-4,636	41.6	41.6
2005	107,187,924	-68,565,678	-30,185	72.7	72.8
2006	111,179,716	-24,218,080	-975,997	25.0	26.0
2007	111,628,352	-161,937,568	-4,242,129	164.4	168.7
2008	129,244,853	-372,298,399	-8,160,518	324.3	331.5
2009	146,948,213	-61,926,334	-48,922,432	48.2	86.3
2010	145,979,598	-80,376,829	-1,989,124	63.6	65.2
2011	163,329,689	-106,056,742	-37,482,804	74.8	101.2
2012	139,526,022	-73,452,884	-38,376,448	61.4	93.4
2013	137,513,484	-59,035,673	-5,498,521	51.1	55.8
2014	127,600,768	-88,764,767	-19,970,762	84.2	103.1
2015	132,758,512	-34,953,743	-11,265,160	30.9	40.9
2016	153,927,941	-24,922,043	-25,234,961	19.4	39.0
2017	165,956,042	-29,678,977	-28,572,580	21.5	42.2
2018	188,072,966	-27,102,325	-8,733,577	17.2	22.8
2019	164,183,218	-2,326,791	-5,746,382	1.7	5.8
2020	17,164,875	0	0	0.0	0.0



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## Lloyd's Commercial D&O Risk Code Report (Excluding Expenses)

YoA	Gross Gross Premium (GP)	Gross Paid Claims (PC)	Outstanding Claims (OS)	Net Paid Claim Ratio (PR)	Net Incurred Claim Ratio (IR)
2001	0	0	0	0.0	0.0
2002	0	0	0	0.0	0.0
2003	0	0	0	0.0	0.0
2004	37,503,952	-10,133,206	-349,829	34.1	35.3
2005	59,150,461	-15,787,590	-221,619	34.2	34.7
2006	69,566,444	-27,182,014	-233,437	51.1	51.5
2007	77,261,648	-22,056,375	-876,872	37.3	38.8
2008	81,165,274	-16,448,985	-1,828,977	26.5	29.4
2009	106,837,105	-33,126,129	-2,945,936	39.6	43.2
2010	132,045,132	-45,793,221	-6,120,264	43.9	49.7
2011	143,592,582	-141,422,010	-21,829,318	124.8	144.0
2012	136,534,180	-44,935,645	-53,732,916	42.0	92.3
2013	136,481,423	-32,069,793	-33,442,413	29.6	60.5
2014	158,206,079	-113,847,335	-45,126,577	93.6	130.7
2015	153,064,566	-104,389,436	-46,438,159	87.4	126.3
2016	225,433,928	-70,079,318	-54,525,328	40.5	72.0
2017	277,382,291	-39,329,150	-118,957,576	18.8	75.5
2018	290,996,027	-12,208,696	-26,762,407	5.4	17.3
2019	310,312,154	-4,471,730	-14,582,861	1.8	7.7
2020	19,081,394	-446,949	-2,404	2.8	2.8



Anecdotal D&O...just in case you were  
wondering.... 😊



What drives Insurer appetite....



2020 The year that was...  
Car Crash or Opportunity?





How do insurers rate a risk...basic  
concepts...



SAPPHIRE  
UNDERWRITING

