

Business interruption insurance test case - Insurer claims data

Reported non-damage BI policies affected by the test case and with 5 or more claims made

Firm name	FRN	Date which the following data is accurate at. [Month - Date - Year]	Number of BI claims for Covid-19 related loss that have been accepted by the insurer	Number of BI claims where the insurer's decision as to whether there is a valid claim is pending	Number of BI claims where the insurer has received all the information needed to calculate the total value of the claim	Number of unsettled BI claims where an initial/interim payment has been made to the policyholder or their representative	Number of BI claims where an offer of final settlement has been made, accepted by the policyholder, and paid in full	Total value of initial/interim payments made in respect of unsettled BI claims where an initial/interim payment has been made	Total value of payments made in respect of BI claims where final settlements have been agreed and paid
Accredited Insurance (Europe) Ltd	6E+05	08-31-2022	34	13	20	7	20		
Ageas Insurance Limited	2E+05	09-01-2022	48	18	48	0	48		
Aioi Nissay Dowa Insurance UK Limited	8E+05	07-31-2022	12	0	12	0	2		
ALLIANZ GLOBAL CORPORATE & SPECIALTY SE	2E+05	09-01-2022	7	0	10	0	7		
Allianz Insurance plc	1E+05	09-01-2022	2339	55	2637	131	2139		
Arch Insurance (UK) Ltd	2E+05	08-31-2022	1157	9	1065	1	1059		
Argenta Syndicate Management Limited	2E+05	08-30-2022	1145	2	1150	3	1150		
ArgoGlobal SE	6E+05	09-01-2022	257	0	336	14	164		
Aspen Insurance UK Limited	2E+05	08-31-2022	6	6	0	2	1		
Asta Managing Agency Ltd	2E+05	08-31-2022	25	0	25	0	22		
Aviva Insurance Limited	2E+05	08-22-2022	2130	2	1762	80	1682		
AXA Insurance UK plc	2E+05	09-01-2022	2662	32	2034	301	2034		
AXA XL Insurance Company UK Limited (formerly X	4E+05	08-31-2022	514	9	596	5	469		
AXA XL Underwriting Agencies Ltd (formerly Catlin	2E+05	08-31-2022	59	1	71	0	53		
AXIS Managing Agency Limited	8E+05	08-31-2022	3457	40	3523	25	3080		
AXIS Specialty Europe SE	2E+05	08-31-2022	468	42	483	11	435		
Beazley Furlong Limited	2E+05	09-13-2022	75	0	81	0	73		
Brit Syndicate Limited	2E+05	08-31-2022	34	0	33	0	32		
Canopus Managing Agents Limited	2E+05	08-31-2022	1466	0	1294	55	1037		
China Taiping Insurance (UK) Co Limited	2E+05	08-31-2022	342	0	334	0	334		
Chubb European Group SE	8E+05	09-01-2022	46	0	43	1	41		
Covea Insurance plc	2E+05	09-01-2022	2783	32	2786	19	2715		
Coverys Managing Agency Ltd	2E+05	08-31-2022	480	16	569	4	531		
Ecclesiastical Insurance Office Plc	1E+05	08-31-2022	34	0	27	5	23		
ERGO Versicherung Aktiengesellschaft	2E+05	08-31-2022	309	36	309	9	293		
Fairmead Insurance Limited	2E+05	08-31-2021	964	0	1095	0	434		
Faraday Underwriting Limited	2E+05	08-22-2022	56	0	50	0	50		
Great Lakes Insurance SE	8E+05	08-31-2022	17	4	17	2	15		
HCC International Insurance Company Plc	2E+05	08-31-2022	6	7	4	0	3		
HDI Global SE	2E+05	08-31-2022	113	0	74	0	48		
HDI Global Specialty SE	7E+05	08-31-2022	820	30	718	94	624		
Hiscox Insurance Company Ltd	1E+05	08-31-2022	11010	120	8323	445	7758		
Hiscox Syndicates Ltd	2E+05	08-31-2022	88	9	88	1	88		
Liberty Mutual Insurance Europe SE	8E+05	08-31-2022	61	0	61	0	58		
Markel International Insurance Company Limited	2E+05	08-31-2022	894	12	892	19	861		
Mitsui Sumitomo Insurance Company (Europe) Ltd	2E+05	08-31-2022	1	0	1	0	1		
MS Amlin Insurance SE	8E+05	09-01-2022	465	0	385	15	370		
MS Amlin Underwriting Limited	2E+05	08-31-2022	1511	0	2171	30	1356		
Navigators Underwriting Agency Limited	2E+05	09-01-2022	0	0	7	0	0		
Probitas Managing Agency Limited	9E+05	08-31-2022	0	5	0	0	0		
QBE Europe SA/NV (UK Branch)	8E+05	08-31-2022	54	0	8	0	5		
QBE UK Limited	2E+05	08-31-2022	2354	0	1647	61	1522		
QIC Europe Limited	7E+05	08-31-2022	533	6	464	53	457		
RiverStone Managing Agency Limited	2E+05	08-31-2022	808	0	587	30	890		
Royal & Sun Alliance Insurance Ltd	2E+05	09-01-2022	1958	27	1880	74	1799		
SCOR Managing Agency Ltd	6E+05	08-30-2022	12	0	12	0	12		
Swiss Re International SE - UK Branch	5E+05	08-31-2022	0	1	0	0	0		
The New India Assurance Company Limited	2E+05	08-31-2022	802	84	646	21	625		
Travelers Syndicate Management Limited	2E+05	08-31-2022	8	3	3	1	3		
XL Insurance Company SE	8E+05	08-31-2022	54	0	41	0	41		
Zurich Insurance PLC	2E+05	08-31-2022	108	44	67	41	42		
Total			42,586	665	38,489	1,560	34,506	£ 296,880,011	£ 1,213,945,175

Note: Column G, headed 'Number of BI claims where the insurer has received all the information needed to calculate the total value of the claim' depicts the information that firms have received from policyholders, whereas the other data fields depict the progress that firms are making towards accepting and paying policyholder claims. This means that Column G headed 'Number of BI claims where the insurer has received all the information needed to calculate the total value of the claim' should not be added to the other data fields depicting insurer progress on accepting and paying claims, as they relate to different subsets of the same overall population of BI claims. the data field depicting the information that firms have received from policyholders and the four data fields depicting insurer progress on accepting and paying claims should not be added together, as they relate to different subsets of the same overall population of BI claims.

Note: Some inconsistencies may exist between how insurers have reported their figures. We will continue to work with relevant insurers to ensure consistency in future reporting

Note: Each month we publish an aggregate total value of payments made where final settlements have been agreed and paid. In May 2021 we clarified and reiterated to insurers that final settlement figures should exclude interim payments made on unsettled claims.

A small number of firms informed us that they had been reporting incorrectly. As a result, we estimate that our reported figure of £433,125,666 (May 2021) for payments made where final settlements have been agreed and paid may have been overstated by up to 10%. Impacted firms have corrected their reporting going forward as of their June submission. We have not asked firms to resubmit their historic positions so care should be taken when comparing historic settlement figures.