



Aviation Hull War Forum

All members of the Aviation Hull War Forum (AHWF) should familiarise themselves with the LMA's Competition Compliance Guidelines:

<http://www.lmalloyds.com/CMDownload.aspx?ContentKey=cfee5413-3b70-4772-975a-2a04f7c6338d&ContentItemKey=995027c0-4abb-418c-ae22-b0b2ea6bb61b>

In accepting membership of the Forum, that individual/organisation agrees to be bound by these Terms of Reference and to comply with the Competition Compliance Guidelines.

1 DEFINITIONS

"LMA" means the Lloyd's Market Association;

"LMA Full Member" means any Managing Agency or Members' Agency operating at Lloyd's;

"LMA Executive" means the employees of the LMA, individually and collectively;

"Forum" means the Aviation Hull War Forum (AHWF)

2 CONTEXT/BACKGROUND

2.1 The LMA is the representative body for underwriting businesses at Lloyd's. It is a company limited by guarantee, owned by its members (managing and members' agents).

2.2 The LMA's mission is:

"to provide professional, technical support to the Lloyd's underwriting community.

2.3 The LMA Board, consisting of market leaders the majority of whom are directly elected by the members, sets the overall strategy, direction and priorities of the LMA. It delegates delivery to Policy Committees which in turn rely on a variety of specialist committees/panels, both permanent and ad hoc. The LMA depends on several hundred volunteers on all these committees/panels to ensure that the views it expresses are representative of the market and the services it provides are in tune with members' needs.

3 ROLE AND SCOPE OF THE FORUM

3.1 The Forum reports to the LMA Aviation Committee.

3.2 The Forum is established in order to:

3.2.1 To promote efficient operation and the highest technical standards in the Aviation Hull War sector;

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3.2.2 Identify issues considered to be of interest or concern to any Lloyd's Managing Agent engaged in Aviation Hull War business.

3.2.3 to respond to requests from practitioners in this sector, the LMA Executive, Policy Committees and other committees and panels for advice and recommendations on issues and, where necessary, raise with any organisation or individual issues with which that organisation or individual may be able to assist;

3.2.4 in relation to any LMA model wordings or model agreements, to consult with practitioners in the relevant sectors or classes of business, both representatives of LMA members and, as appropriate, external persons or organisations, and following this to publish such model wording or agreement on the LMA website and, if a policy wording, in the market wordings repository, in order to promote the highest level of market efficiency and standards for the benefit of LMA members, practitioners, policyholders and their representatives and other counterparties of LMA members.

3.3 The panel will fulfil this role by:

3.3.1 being constituted so as to be representative of the interest of the Aviation Hull War sector;

3.3.2 meeting on a regular basis with planned agendas and minutes of proceedings;

3.3.3 with respect to any model wordings and model clauses to liaise with the Aviation Insurance Clauses Group (AICG) where appropriate.

4 OFFICERS

4.1 Chairman

4.1.1 Duties

- (a) The Chairman, in conjunction with the Secretary, will oversee the efficient and effective operation of the Forum in accordance with these Terms of Reference.
- (b) In particular, the Chairman (with the assistance of the Secretary) shall ensure that the Forum conducts its business in accordance with the requirements of UK and EU competition law.
- (c) The Chairman will be required to attend the LMA Aviation Committee by invitation of the Aviation Committee chair in order that clear liaison and direction is communicated between the Forum and the Aviation Committee in the interests of the members.

4.1.2 Appointment

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- (a) The Chairman of the Forum will be appointed by the LMA Aviation Committee.

4.1.3 Termination/Retirement

- (a) The Chairman will retire every 2 years, but will be eligible for re-nomination.

4.2 Secretary

4.2.1 Duties

The Secretary will be responsible for the efficient administration of the Forum including the convening of meetings, preparation and circulation of agendas and minutes, reporting, timely follow-up of agreed actions, updating relevant webpages, research or investigations etc; and shall ensure that members of the Forum comply with the LMA's Competition Compliance Guidelines, bringing any potential breaches to the attention of the Chairman and LMA Executive.

4.2.2 Appointment

The Secretary shall be a member of the LMA Executive.

5 MEMBERSHIP OF THE PANEL

- 5.1 The Panel shall consist of any number of members to be decided by the LMA Aviation Committee from time to time as deemed appropriate.
- 5.2 Membership of the Forum will be as agreed from time to time by the LMA Aviation Committee, following consultation with the Forum Chairman and Secretary. An LMA Full Member may nominate a representative to serve on the Forum at any time. Such nomination must be made to the LMA Aviation Committee.

6 PROFESSIONAL FEES

- 6.1 Where the Forum wishes to seek professional advice in the course of its work, the nature and estimated cost of such work should be discussed with and agreed by the LMA Executive and the Aviation Committee prior to instructing. The LMA will require the agreement of expenditure to be formally recorded in the Aviation Committee minutes to record the approval of any expenditure.