

Carbon Syndicate 4747 began underwriting on 1st July 2020 and has since built out an International Coverholder panel across a number of territories including Europe, Canada and Australia. Our expert team of best-in-class underwriters offer innovative products and provide outstanding service to all of our customers and partners.

Our mission is to transform the world of delegated underwriting, by embracing modern technology to deeply enrich our offering. We have pioneered a game-changing, bespoke approach using an open underwriting model where data drives improved underwriting performance creating superior analysis and fluidity of portfolio management. This is administered through our in-house technology ecosystem, Graphene.

At Carbon, **technology** underpins all that we do, and we pride ourselves on our in-house **analytics** capabilities.

Our general focus is on **low to medium hazard occupations/trades**, as outlined below. This is critical for Carbon to establish a solid foundation of business which will in time allow for an increasing breadth of risk profiles to be underwritten by our Syndicate.

Carbon operates as a **'Data lead'** Syndicate (we lead placements only) - we cannot work with books without history. Best practice is to secure a minimum of five years' risk and claims bordereaux (three for property).

We create long-term **partnerships** with all of our Coverholders and aim to do away with annual renewals.

We work with **innovative fee structures** to ensure we pay for value, where created.

We currently write business falling within Lloyd's risk codes **B5, B4, NR and NS**.

Canadian SME Appetite

PROPERTY

We're targeting vanilla SME business, with our usual process being to outline which limited classes the coverholder *can* write rather than giving carte blanche and just issuing a list of exclusions.

Target business includes:

- ✓ **Offices/Professional Services**
 - Excluding data mining
- ✓ **Residential Property Owners**
 - Garden-style apartment buildings, low-rise strata and townhouse are targeted
 - High-rise strata/condo buildings are avoided
- ✓ **Retail and Wholesale Trade**
- ✓ **Personal and Repair Services**
- ✓ **Real Estate Management**
- ✓ **Commercial Property Owners' Risks**
 - Subject to tenant occupancy in the above list

Alternative occupancies such as **Manufacturing, Hospitality** or **COC** may generally only be supported as a niche play, and through coverholders with a proven track record of profitability in the particular class.

Examples of business that would be 'red-flagged'/out of scope include:

- × Flood coverage in a high-hazard flood zone
- × Properties with EIFS/EPS as major part of the construction
- × New entities with fewer than three years' experience in the relevant industry/trade
- × Agricultural business/Farming
- × Logging or woodworking
- × Utilities
- × Oil and petrochemical
- × Pulp and paper business
- × Heritage-listed risks
- × Long-term (over two years) vacant properties
- × Waste and recycling exposures
- × Cannabis-related business
- × Tyre storage

We can consider **homeowners business**, but usually only where it's complementary to a commercial book and can 'stand in its own right' with respect to profitability and viability of income.

Our book comprises low-value high-volume business where we can control the attrition using Graphene.

Carbon has placed a [Lloyd's property consortium for delegated business](#) - the first of its kind - and can bring a panel of top-flight syndicates to the table.

Cat Considerations

- Earthquake: We are currently able to support Earthquake business in all Provinces.
- Flood: Flood in 1:100 Flood zones is excluded.
- Windstorm: Coastal accumulations in the Maritimes are avoided.
- Wildfire: Unprotected business (FUS Grades 8-10) is avoided outside of the Maritimes.