LLOYD'S

Updated January 2023

# Lloyd's Agents Scale of Fees

## Claims and Recoveries

The Scale of Fees shown below is available to all insurers when instructing a Lloyd's Agent on an ad-hoc basis.

### Claims Scale of Fees

| Claims **up to £5,000** | Claims **above £5,000** |
|---|---|
| **15%** of claim amount* minimum fee £150 maximum fee £300 | **5%** of claim amount* minimum fee £400 maximum fee £1,250 |

**plus any expenses/disbursements incurred*

Fees to be calculated based upon the currency of the certificate/policy of insurance and/or in accordance with the specific instructions of the insurance company.

### Recoveries Scale of Fees

| Recoveries **up to £5,000.00** | Recoveries **between £5,000.00 and £100,000** | Recoveries **above £100,000** |
|---|---|---|
| **25%** minimum fee £150 where successful | **15%** minimum fee £1,250 where successful | **15%** unless a different fee scale is negotiated and agreed prior to commencement of recovery action |

Recoveries are carried out by Lloyd's Agents on a 'no cure- no pay' basis.

In cases where recoveries are carried out through the appointment of solicitors or other parties, Lloyd's Agents' fees are to be negotiated on a case-by-case basis.

Fees to be calculated in line with the currency of the certificate of insurance and/or in accordance with the specific instructions of the insurance company, using the rate of exchange on the date of recovery.

### Contact

To find out which Lloyd's Agent is best suited to provide claims adjusting and/or recovery services, please visit our Lloyd's Agency directory online at www.lloyds.com/lloydsagencydirectory

Alternatively, please contact the Lloyd's Agency Network team for additional information at Lloyds-Agency-Network@lloyds.com