

October 2019

LM3: *London Market underwriting principles study text, 2020 edition*

This edition of the study text is based on the 2020 examination syllabus and forms the study material for exams to be sat from 1 January 2020 until 31 December 2020.

Updates and amendments have been made throughout the text; where relevant, web updates issued for the 2019 edition have been included.

A summary of where the principal changes have been made is given below:

Chapter 1: new sections B2 and C1 added and subsequent sections renumbered; sections C1D and C4B updated.

Chapter 2: sections B10 and C4 updated.

Chapter 3: sections A4, B3B, B4A and C2 updated.

Chapter 4: new section B2A added.

Chapter 5: sections A5C, B3A, C3, C4B and C6A updated.

Questions/answers, websites, key terms/points, legislation and index: amended where relevant.

We hope this information is helpful to you.

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