

07

**LLOYD'S
LANGUAGE
GUIDELINES**

MAKING EVERY WORD COUNT.

Lloyd's language guidelines

7.0 OVERVIEW

When people talk about brands, they often give the impression that communicating what they stand for is mostly to do with visual things such as brand marks, corporate colours and fonts.

But we believe that the strongest brands are those that also use words in a way that conveys their distinctive essence. And our entire brand communication system has been developed on that basis: that the visual and the verbal should work hand in hand to communicate, coherently and compellingly, what makes Lloyd's different.

These guidelines are intended to help you find the right words.

Importantly, this doesn't just apply to high profile marketing communications, such as advertising or corporate literature. Every word we use in our communications with the outside world – every email, every letter, every report or brief – can make a difference to the way Lloyd's is perceived.

So please do take the time to read the following guidelines carefully. And be sure to refer to them regularly when you're writing anything that represents Lloyd's.

7.1 **Business communication basics**

7.2 **The language of Lloyd's**

7.3 **Examples**

7.4 **The nuts and bolts**

7.1 BUSINESS COMMUNICATION BASICS

This first section of our language guidelines has nothing specifically to do with Lloyd's. Here we look briefly at some important general principles of effective business communication. Why? Because, unless we get the basics right, we have no chance of succeeding in our attempts to do something much harder: using words in a way that communicates the distinctive essence of Lloyd's.

The two fundamentals

In order to communicate effectively, it's essential to:

- Understand your audience.
- Be clear about your objective.

This may sound too obvious to be worth stating; but it's incredible how often in business communication these fundamental principles are ignored.

So let's very briefly look at why this matters.

If you don't understand your audience... it's impossible to write in a way that reflects their point of view; you'll be overly focused on what you want them to know, rather than thinking about what they may be interested to learn; you risk boring them by telling them what

they already know, or confusing them by using language they don't understand.

If you're not clear about your objective... it's impossible to know what you need to say, and how you need to say it in order to get the result you want; knowing, for example, that your objective is simply to make your audience aware of an issue will enable you to gauge the amount of information they will need (far less than if your objective was to make a sale).

THE SIX BASIC PRINCIPLES OF GOOD BUSINESS COMMUNICATION

1 Use everyday language

We'll come back to this in Section 2, so we'll keep it brief here. But it's always better to use the simple everyday term – the word or phrase that an intelligent, articulate person would use in conversation – than a longer word with the same meaning.

<i>better</i>	NOT	<i>superior</i>
<i>try</i>	NOT	<i>endeavour</i>
<i>use</i>	NOT	<i>utilise</i>
<i>enough</i>	NOT	<i>sufficient</i>
<i>extra</i>	NOT	<i>additional</i>
<i>more than</i>	NOT	<i>in excess of</i>

And beware of unnecessary words:

cuts **NOT** *cutbacks*

sold **NOT** *sold off*

this time **NOT** *this time around*

2 Keep it personal

Good writing sets out to create a relationship and a rapport with the reader. One of the most important ways it does this is by addressing the reader directly and personally, using the first person (I or we) whenever possible, and even more important addressing the reader as "you".

If you need help, you can always contact us.

NOT

XYZ invites clients in need of help to contact them.

For the same reason, it's always better to express things actively than passively:

We've decided to change the terms of the policy.

NOT

A decision has been taken that the terms of the policy should be changed.

3 Be engaging

Here, we're talking about going further than keeping it personal;

we're talking about the critical importance of making your readers feel that you understand their point of view, and are addressing their interests and priorities.

Achieving this is largely to do with content; continually asking the question, as you write, is this piece of information relevant/interesting to this audience?

But it also makes a big difference to how you write. Engaging writers are constantly bringing their reader into the "conversation", using phrases like the following...

Perhaps you have found...

As you may be aware...

...which might lead you to conclude...

In particular, questions can play an important part in being engaging.

Why?

Because, in effect, they can give the reader a voice, turning a monologue into a dialogue.

What does that mean?

That when you use questions in a piece of writing, they can serve to represent the reader's point of view

- asking for clarification of a point, for example, or even expressing scepticism about a claim you've made:

How does that work in practice?

But can such an approach genuinely make a difference?

4 Assume intelligence

There's no easier way to alienate readers than by patronising them, or by writing in a way that insults their intelligence.

However little knowledge your audience may have of the subject in question, always assume that you are addressing intelligent individuals. Above all, avoid writing in a way that sounds as if you're trying to impress people, with empty claims and hollow-marketing speak:

We're 110% dedicated to client service . . .

Undisputed leaders in . . .

Unswervingly committed to the pursuit of excellence . . .

This doesn't mean that making bold statements on behalf of Lloyd's

is always wrong. For example, we often refer in communications to our "unrivalled reputation" for paying valid claims - because we believe that Lloyd's does have such a reputation, and that most informed and independent observers would agree.

Ask yourself whether what you are saying about Lloyd's can be supported by facts, or would be widely accepted as true by others. If not, don't say it.

5 Make it easy

These days, everyone has too much to do and too little time. So, whatever you're writing, you should always assume that your readers are busy, and have other things they could or should be doing.

It follows that you should do everything you can to make it easy for them to get what they need out of what they are reading.

A few tips on how to do this:

- Don't be afraid to use bullet points, where appropriate.
- Numbering things can help your reader, too.
- Remember dense thickets of type can look daunting; so break up your paragraphs.

- In your introductory paragraph, aim to give your readers a sense of the whole story you have to tell.
- Get your key points across early - never bury a strong argument or claim on page 7, because busy readers may never get that far.
- Use section headings to signpost what follows, and break up long sections of text with sub-heads.

6 Less is more

Following on from point 5 above, never tell your audience more than they need (or may be interested) to know.

This is particularly important when you're editing what you've written. Go through, sentence by sentence, asking yourself: is this relevant from the reader's point of view? And, if so, do they need to know it now (or could it wait until a later stage in our business relationship)?

If the answer to either of these questions is no, cut, cut, cut.

NB For a more detailed introduction to the basics of good writing for a business audience, see The Economist magazine's style guide at <http://www.economist.com/research/StyleGuide/>

7.2 THE LANGUAGE OF LLOYD'S

So far, everything you've read applies across the board to business communication, and would be equally relevant whether you were writing on behalf of Lloyd's or Lloyds TSB.

But in this section, we turn our attention to how we can use words to help us convey the distinctive essence of Lloyd's. It isn't easy; but the good news is, our brand idea, brand personality and brand values can all point us in the right direction...

OUR BRAND IDEA: CONSTANT ORIGINALITY

Remember, our brand idea is not a slogan or strapline, but the essence of what makes Lloyd's different – and the thought that underpins everything we do. So how should it influence what we write in our business communications?

Content matters

The key point here is that Lloyd's constant originality is just as much demonstrated by what we say as how we say it.

The innovation, creative thinking and adaptability which are all encapsulated in our brand idea are far more likely to come alive for your audience if you can provide specific examples, relevant to them.

Don't claim that Lloyd's is innovative or creative; tell your audience something that will make them reach that conclusion for themselves – for example, that Lloyd's underwriters were responsible for creating new areas of insurance, from burglary through space to cyber-space.

Similarly, if you want to communicate the security that is implied by the word "constant" in our brand idea, avoid sweeping generalisations. Instead, refer to the fact that Lloyd's security ratings have been upgraded in recent years, while other insurers' have moved in the opposite direction; or mention Lloyd's Chain of Security, and the £1.9 billion in central assets that guarantees we will continue to settle every valid claim.

For help with finding relevant content that will help you present a compelling case for what makes Lloyd's different, see www.lloyds.com/keymessages

Sounding "constantly original"

All the basics of business communication in section 1 are very relevant here.

Dull, lifeless, jargon-laden, over-long, self-important corporate prose will

never create an impression of constant originality in the minds of your audience.

Nothing, for example, sucks the energy and vigour out of writing more effectively than using passive verbs rather than active ones:

The working group agreed unanimously that Lloyd's should undertake a research programme.

NOT

It was agreed unanimously that a research programme should be undertaken.

Keeping our language fresh

In particular, we need to avoid tired jargon and business clichés.

Why is this important? Because a cliché is a phrase that was once fresh, but which has now, irretrievably, gone stale; and stale language communicates the precise opposite of constant originality. A few examples of what we mean:

*Thinking outside the box
Tailored solutions
The pursuit of excellence
Window of opportunity
Going the extra mile
The bottom line is...*

A word of warning

Writing in a way that is true to our brand idea is not about trying self-consciously to sound constantly original, by using idiosyncratic language or supposedly clever puns or wordplay.

At Lloyd's, we communicate constant originality by fresh, energetic writing, with not a single word wasted.

OUR BRAND PERSONALITY: CONFIDENCE AND FLAIR

How should our brand personality be brought alive in the words we use? There are three key elements involved. To communicate Lloyd's confidence and flair, our language should be:

- Assertive, but not arrogant
- Calm, straightforward, matter of fact
- Understated

Let's look briefly at each of these in turn...

Assertive, but not arrogant

After more than three centuries, and as the world's leading insurer of specialist risks, we know what we're talking about. We're perfectly happy to express an opinion, or to challenge the conventional wisdom. And when we do, we don't mince our words.

We believe there's a better option.
OR
At Lloyd's, we take a different view.

Or this, from a recent speech by our Chairman:

We must avoid knee-jerk responses, and ensure that the cost of the action we take is balanced by long-term benefit.

We're equally assertive when we're simply describing what Lloyd's is, and how we do business:

Lloyd's is the world's leading specialist insurance market. Nowhere is there such a concentration of specialist underwriting and broking expertise. That's why Lloyd's is trusted to insure the world's toughest risks.

These are bold and forthright claims; but we can make them with confidence because we know they can be fully substantiated. But being confidently assertive is not be confused with being arrogant:

Having resolved similar issues on many previous occasions, we were able to . . .

NOT

Having resolved similar issues for hundreds if not thousands of clients over the years, it presented no problem for Lloyd's. . .

Or with being dogmatically over-assertive:

Over the years, we've learned that in such situations it's usually best to. . .

NOT

In such situations, our experience proves beyond doubt that the only effective approach is to . . .

Calm, straightforward, matter of fact

Nothing communicates confidence more effectively than a calm, reassuring manner. (Think how an airline pilot warns us that things might be about to get a little bumpy...)

In talking about our business, and especially about risks, we should always sound calm and unflustered. And this, very largely, means steering clear of any openly emotive language.

At Lloyd's we insure many of the world's toughest risks.

NOT

The tougher the risk, the bigger the buzz we get from finding the right solution.

Understated

Today, as our international scope of our business continues to widen, Lloyd's is a truly global brand. But our British roots can still be detected in our preference for a confidently understated tone in all our communications.

This can be achieved in two main ways:

First, by avoiding exaggeration and hollow-sounding claims. When you have a strong argument to put forward, use hard facts to support it:

93% of FTSE-100 companies have policies with Lloyd's.

NOT

The vast majority of Britain's top companies depend on Lloyd's.

Even though the second version is factually true, it still runs the risk of sounding like marketing hype.

Second, sounding understated can sometimes be achieved by deliberately under-claiming:

Not many insurers would have been equal to the task.

NOT

No other insurer on earth would have

been able or willing to rise to the challenge.

As above, the second version might literally be true: Lloyd's ability to provide a solution may well be unique; but, in the absence of hard facts, making a slightly lesser claim may sound more convincing – and more confident.

OUR FOUR BRAND VALUES

Finally, let's look briefly at how our four brand values may influence the way we write.

Two preliminary points to make here:

- No item of communication is likely to reflect all four brand values; so it's important to be aware which is most relevant to the task in hand.
- While the language you use should reflect one or more of our brand values, it's probably even more important that nothing you write should contradict any of them.

Appetite for risk

This is best communicated by specific instances, rather than reckless sounding claims. The more extreme the risk, the more important it is to be calm, matter of fact and understated in the way we talk about it:

To maintain Lloyd's pioneering position as insurers of new, unusual and complex risks, our Emerging Risk team is currently focusing on bio-terrorism, hurricanes and climate change, and nanotechnology . . .

NOT

The horror of an attack on a major city by bio-terrorists; the devastation and human misery caused by a major hurricane; the exciting-yet-unexplored potential of nanotechnology: just some of the risks which our unflappable teams are currently working around the clock to counter-act . . .

Expertise and intuition

The same applies here: tell your audience something Lloyd's has done that demonstrates these qualities. But tone is important, too. In order to convey a sense of our expertise and intuition, we need to sound warm and human, but not chummy or sloppy; professional, but not pompous or self-important:

In the modern world, risk takes many and varied forms.

NOT

Let's face it, the world we live in these days is a pretty dangerous place.

AND NOT

"In a world beset by perils as diverse in kind as they are potentially devastating in their impact upon humanity . . ."

Agility

The unique structure of Lloyd's makes us quick on our feet. Direct, energetic writing helps to communicate this. Short sentences help.

NOT

Far less effective in this regard, it is fair to generalise (albeit with a note of caution, since generalisations are by their nature far from universally true), is the kind of writing where the target reader – the individual whose interests are, supposedly, of paramount importance to good writers – is expected to unravel long and convoluted thought processes, in order to make head or tail of what you are saying.

Dependability

Lloyd's is trusted because for over 300 years, we have delivered on our promises. Nothing you write will destroy this reputation; but any attempt to mislead your reader, or obscure your true meaning, may damage it.

Arrogance, over-claiming and anything that smacks of marketing hype will all dent Lloyd's dependability. Hyperbole can hurt us. It's always better to under-promise and over-deliver:

While some insurers might have spent a long time disputing the terms of a very complex policy, Lloyd's settled the claim fast - and, as a result, the company was able to resume operations within a month.

NOT

At Lloyd's, unlike some we could mention, we recognise that time is of the essence; so, instead of wasting weeks or even months haggling over petty details, we settled the claim on the spot - and our client was back in business in next to no time.

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7.3 EXAMPLES

To help you with your writing, this part of the guidelines contains a few specific examples of good and not-so-good Lloyd's language.

As we said earlier, every word we use in our communications can make a difference to the way Lloyd's is perceived. But, realistically, some types of communication matter more than others.

At the bottom end of the scale, there is the kind of straightforward, 'functional' business communication that we all produce every day: for example, a quick email arranging a meeting or asking for a piece of information. Here, as always, the business basics apply. But it would clearly be unreasonable to spend hours deliberating over every word.

At the other extreme, there is high profile marketing communication – advertising, corporate literature, and so on – where the Lloyd's brand is in the shop window and every detail, down to the last comma, must be right.

While not intended to be exhaustive, the following examples will give you a sense of 'right and wrong' at a number of different levels.

Level 1: everyday business communication

In internal communications, one of the most common mistakes is to write in a pompous and impersonal manner, presumably intended to make the communication sound more 'official' and important:



In order to optimise human resource utilisation and client service, decision has been taken at Board level that, henceforward and until further notice, all requests from personnel pertaining to annual leave must be submitted in excess of three calendar months prior to the proposed leave period, unless special circumstances can be shown to exist that necessitate the submission of a later request, which should be accompanied by a covering explanation of what these may be.

Try this instead:



When booking annual leave, please let us know three months in advance, so that we can make sure client service won't be affected. If there's a good reason why you need to book leave at shorter notice, please explain this in a covering note.

Level 2: business documents, reports etc

In writing functional business documents, your main aim is, of course, to convey information clearly and concisely. But bear in mind our brand values. Expertise and intuition don't sound dull; and agility is unlikely to be conveyed by long, rambling sentences...



The Franchisor must take positive action to implement a diversity policy that will not only reduce the financial and loss to reputation risks imparted through poor people management and non compliance with employment legislation, but also help Lloyd's achieve the cultural change necessary to enhance business performance and strengthen our cross border working.

This is much better:



Taking positive steps to implement a diversity policy is not just necessary to comply with employment legislation. It will also play an important part in helping Lloyd's to strengthen cross-border working, and to improve our business performance generally.

Level 3: writing for specialist audiences

The aim when writing for audiences who understand how the Lloyd's market works, is to convey information clearly, while sounding energetic and engaged. Stilted, over-formal language doesn't help...



In the 12 months ended 31 December 2007, the global marine market was subject to a significantly increased rate of major hull losses, which threatened to, and ultimately did, touch levels previously experienced during the 1980s, a decade in which the consequence of an ageing bulk carrier fleet was that structural failure occurred on a scale hitherto unimaginable. During the course of approximately the last five to ten years, Lloyd's syndicates have demonstrated considered foresight in their rigorous exercise of caution in relation to this market, most especially in dealings pertaining to blue water fleets, a sub-category of this sector in which the loss of a single vessel can have the most grievous impact. As a direct consequence of this wholly justifiable caution, Lloyd's syndicates have, in a number of such instances, been able

to avoid onerous losses, while many others have been less fortunate.

This, from our Annual Report, is a big improvement:



In 2007, the global marine market saw major hull losses at levels not experienced since the 1980s, when there were structural failures among the ageing bulk carrier fleet. In recent years, Lloyd's syndicates have exercised caution in this market, particularly in relation to blue water fleets, where the impact of a single loss can be severe. The benefit of this caution has been that Lloyd's syndicates have been able to avoid several of these losses.

Level 4: writing for a general audience

The important thing here is to assume the reader knows little or nothing about Lloyd's and use every opportunity to relate the text back to things they do know about.

Here's how not to do it:



Specific risk profiles are, of course, more likely to show a high degree

of correlation with certain sectors than others. Looking at the Casualty sector within the Lloyd's market, for example, which last year achieved an accident year combined ratio of 101.8%, as compared to 96.3% the previous year, we see that professional indemnity looms ever larger, particularly in the US.

And now here's a much better attempt to bring our business alive for non-specialist readers, taken from The Times 100 case study on Lloyd's:



All business activity involves risks of various kinds. Particular risks may be more significant for one type of business than another. Owners of chemical plants, for example, are especially careful to avoid fires. Banks do their best to check out the honesty of all job applicants. Organisers of 5-day cricket matches choose seasons, times and venues that are unlikely to suffer poor weather.

Level 5: 100% brand

This is very top tier: advertising and marketing literature where the main aim is to convey the essence of the Lloyd's brand. But it is very easy to

slip into breathless PR-speak, full of meaningless claims etc:



As the world's leading specialist insurance market, Lloyd's is 'simply the best' when it comes to pioneering innovative new types of cover, and responding to challenges that would leave the competition floundering. Oil rigs and bridges . . . terrorist attacks and cyber-crime . . . supertankers and sporting superstars . . . whatever the risk, Lloyd's is your first port of call, the only name you need to know. For proof, look no further than our client list: an incredible 90% of FTSE 100 companies and an even more amazing 93% of Dow Jones businesses come to us for the insurance they need to maintain their market leadership. Oh yes, and did we mention that Lloyd's now protects in over 200 countries and territories worldwide?

Also from our Annual Report, this is a little more restrained, a lot shorter, and a great deal better:



As the world's leading specialist insurance market, we are often the first to insure new, unusual and complex risks. From oil rigs, man-made

structures and major sporting events, to new areas such as cyber-liability and terrorism, Lloyd's conducts business in over 200 countries and territories worldwide. Our clients include 90% of FTSE 100 companies and 93% of Dow Jones companies.

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7.4 THE NUTS AND BOLTS

Strong brands are consistent in the way they present themselves to the world. Consistently good writing is an important element of that.

To help ensure consistency of style in all our written communications, please make use of the following guidelines.

If a particular point of style or grammar is not covered in these guidelines you should refer to the Economist Style Guide. The latest print edition is available in Brand Strategy, or you can look at the Economist's online guide at www.economist.com/research/StyleGuide

General points

- Remove all double spacing at the start of sentences (except in formal letter writing where this is still standard business practice).
- Use British spelling (specialise, centre) unless writing for a US audience **only** (specialize, center).
- Be wary of using too many British idioms and cultural references. Often we are writing for an international audience and there is a lot of scope for confusion.
- All companies and organisations are singular, eg "XIS handles

claims". Since XIS is a company, not a person, use 'which' and not 'who'.

- In most cases, after a person's full name has been given, use their surname only from then on.
- Email and web addresses: no full stop at the end unless immediately followed by the start of a new sentence. You do not need to use the `http://` in a web address.
- Use italics for the titles of publications (an article in *The Times*) and lawsuits. Use roman (non-italic) type for the names of ships, aircraft, films, works of art etc. Do not use quote marks.

Lloyd's name

We call ourselves simply Lloyd's wherever possible. Remember that we are the original Lloyd's dating back three centuries and a qualifier is not needed. Use of the old-style name Lloyd's of London is allowed (for first mention only) if the context really demands it, but such instances should be rare.

Depending on the context, the terms market and Corporation can also be used to denote different aspects of Lloyd's.

Lloyd's is singular and the apostrophe does not change in the possessive, eg Lloyd's results.

Upper/lower case

As a rule of thumb, avoid capital letters unless absolutely necessary.

Use lower case for market, underwriter, syndicate, broker, managing agent, members' agent, franchisee, franchisor, bulletins.

Use upper case for the Corporation of Lloyd's, and for department titles and specific job titles: Chief Executive, Director of Finance and Operations, Legal Services Department.

Points of the compass: mainly use upper case: the West Midlands, the South of France, East Anglia, the North Pole, the Middle East. If the reference is to a vaguer geographic area, use lower case: the southern half of Italy. Combinations of compass directions are hyphenated: North-East England.

Seasons, use upper case when referring to specific dates: we will publish in Summer 2006. Otherwise use lower case: snow is more likely in the winter.

Abbreviations and acronyms

Where a company name, organisation etc is well known to your audience by its abbreviation or acronym, it may

be used at all times, eg the FSA, the LMA, ITV.

If the company or organisation is less well-known, the name should be quoted in full in the first instance (and there is no need to put the abbreviation or acronym in brackets). Use the abbreviation or acronym thereafter.

The exact use of lower and upper case letters in an abbreviation or acronym should follow the organisation's own preferred use (we would not expect others to mis-spell our own name). The Alternative Investment Market of the London Stock Exchange is called AIM not Aim, whereas the Institute of Directors is the IoD, not the IOD. A simple check on the organisation's website is usually all that's needed. Avoid long lists of abbreviations if these are likely to look messy.

Avoid using ltd, plc, inc etc unless really necessary.

Don't abbreviate commonly used words (eg Monday, not Mon; hours, not hrs).

Don't add full stops to initials, eg US not U.S. (One important exception is A.M. Best, where the full stops are an integral part of their brand name.)

PUNCTUATION

Quotations

Open a quote with a colon not a comma. Nick Prettejohn says: "The problem is..."

Use the current tense when you want to present the quote as real-time or to give it immediacy. This is most common in newsletters and magazines. Eg Richard Johnson, ABC's Development Director, explains: "When teams are racing over a season..."

If the context clearly dictates that the quote was said in the past, use the past tense. Eg at the press conference, David Jones said: "We were over the moon." (Note that for a quote after a colon, the quote itself starts with a capital letter and the full stop goes inside the end quotes.)

Use double quotation marks for direct quotes, and for partial quotes that are clearly attributable. Julian James remarked that the Lloyd's market is "going from strength to strength". (Note that for these partial quotes, the quote starts with a lower case letter and the full stop goes outside the end quotes.)

Use single quotation marks for a quote within a quote, or to highlight 'sayings' or unfamiliar words:

The Chairman commented: "Despite the fact Lloyd's has recently been described as 'the most important insurance market on earth' in The Economist, we must guard against complacency."

If you need to edit a quote to make it easier to read or more grammatical, put any words that you add in square brackets. And show where any words have been cut from the quote.

For example, the original verbatim quote might have read:

"We are delighted that despite difficult trading conditions over there, our business has held up well very well indeed, enabling us to end this period with you know, a real edge, a significant competitive advantage."

To make this easier for the reader, it might be edited as follows:

"We are delighted that despite difficult trading conditions [in North America], our business has held up very well indeed, enabling us to

end this period with . . . a significant competitive advantage."

Apostrophes

Use apostrophes as follows:

- Singular possessive: the market's reaction
- Plural possessive: the brokers' challenges
- Irregular plural possessive: the children's insurance
- Contractions: we've, you'd, I'll, it's, won't, etc
- Reminder: always use 'its' unless you mean 'it is' or 'it has' in which case use 'it's'

When using a possessive apostrophe where the word ends in 's', don't add another 's', eg Jones'.

Hyphens and dashes

There is no firm rule to help you decide which words are run together, hyphenated or left separate.

For example, antibiotic is correct, but so is anti-aircraft. There's half-baked and halfway. Or Europhile and Euro zone. General secretary and director-general.

The best way to decide is to look at a dictionary.

Otherwise, as a general rule, try running the words together first of all and if they look right use them. So precondition rather than pre-condition. Realign and not re-align.

If not, try using them as two separate words. Thus air force is better than air-force. Otherwise use a hyphen.

There are some specifics. Hyphens are sometimes needed to make the sense clear. So 're-present' (meaning to present again) is very different from 'represent'. And sometimes the hyphen is needed to make the pronunciation clear. So coordinate does not need a hyphen but co-operate does.

Compound adjectives are normally hyphenated, so long-term growth, or multi-faceted business. (But note, growth in the long term.)

Use dashes to break up copy – just like this – when a comma isn't enough.

Ampersand (&)

Don't use the ampersand unless it's part of a name like Standard & Poor's, or an abbreviated way of writing a title, such as Finance, Risk Management & Operations.

Bullet points

There are many ways to display bullet point lists, and inevitably one style will suit one type of list and another will suit another style. To keep rules to a minimum, we have two main styles that can be used – just bear in mind that occasionally you may need to adapt a style slightly to keep things looking consistent.

Both of these rules apply whether the list has a line of introduction (“The risks covered include: ...”) or is a simple list sitting under a title heading.

1. Where the bulleted items are complete sentences or long phrases. Each bullet starts upper case and ends in a full stop.

For example:

The key drivers behind the new capital-setting regime are:

- *To strengthen Lloyd’s position as the marketplace of choice.*
- *To compare favourably with capitalisation regimes offered by our competitors.*
- *To support Lloyd’s objectives to develop central assets by 2008.*

2. Where the bulleted items are short. Each bullet starts uppercase but there is no full stop at the end.

For example:

Our brand values

- *Risk appetite*
- *Expertise and intuition*
- *Flexibility*
- *Dependability*

As you will see overleaf, where we talk about numbers, a list may sometimes consist of both long and short items. Use your discretion here. If the list is mainly longer phrases or sentences (as is the case overleaf), use a full stop after each item - including the shorter ones, for the sake of a consistent appearance.

Similarly, if the list is mainly composed of short items, don’t use full stops - even after longer phrases or complete sentences.

Other points about bullets

- Avoid using exclamation marks – the words should say it all.
- When using “eg” do not use full stops and do not follow with a comma.
- Use commas, not semi-colons

to separate short items on a list. Semi-colons may be appropriate where the items in the list are lengthy.

NUMBERS

General

- One to ten in words.
- 11 upwards in figures.
- Likewise first, second, third up to tenth, then 11th, 12th etc. Do not use superscript, ie 11th, not 11th.
- Decimal numbers should always appear as figures, eg 4.5.
- Use commas in large numbers, eg 210,000.
- Million and billion are abbreviated in currencies, eg £2m, £36bn.
- Trillion can be used (and abbreviated to eg £3trn) but it is usually clearer to use, say £3,000 billion.
- BUT for other things use in full, eg three billion TV viewers, 1.5 million claims. Don’t break numbers like these across two lines.
- Between £7bn and £8bn.
- If a figure appears at the beginning of a sentence, change the number to a word.
- Hyphenate fractions, eg two-thirds

- For stock prices, use decimals, not fractions.
- Spell out fractions (unless they are attached to a whole number).
- A man in his 20s not twenties.

Percentages

- 4%, 55%
- Only write out as ‘per cent’ when the figure appears at the beginning of a sentence in words
- Note that a fall from 4% to 2% is a drop of two percentage points or of 50%, but not of 2%
- Write percentage not %age

Times and dates

- Time of the day, use the 24-hour clock (18.30, not 6.30pm)
- Date format - day month year, eg 18 October 2001. Never use 1st, 2nd, 23rd etc in dates
- Do not break a date across two lines
- From 1990 to 1995 or 1990-1995 (not 1990-95)
- Between 1990 and 1995
- Use 1960s (no apostrophe) not sixties or ‘60s
- 20th century

Telephone numbers

Phone numbers must follow a standard layout and include all digits that are dialled. Include the

international code and parenthesise any digits that do not have to be dialled when calling from abroad:

- London numbers:
+44 (0)20 7786 4600
- Regional numbers:
+44 (0)1494 532044
- Mobile numbers:
+44 (0)7789 342987
- US: +1 212 555-1212
- US: remember to use the word Cell rather than Mobile phone

Currencies

There is no one rule as to which currency figures should be reported in. Many figures in our industry are calculated primarily in \$ or € as well as £. The problems of translating these on a consistent basis is frequently insurmountable (do you use an average exchange rate or a spot rate, how do you compare on year on another, and so on), as well as adding considerably to the editorial process.

The best that we can say is:

- Try to be consistent throughout your document or article.
- Bear in mind your principal audience – which currency would they usually expect?
- The problems of translating one currency into another.

- At times, a translated figure in brackets after the primary figure will be appropriate. Do this too much, however, and the piece of writing will become unreadable.
- If any translation from one currency to another is done, always quote the relevant exchange rate somewhere within the piece.

Currency symbols

Pound sterling		£
US dollar		\$
(Note: no need to use US\$ unless other dollar currencies are prominent in the piece.)		
Euro		€
Australia	Australian dollar	A\$
Brazil	Real	R
Canada	Canadian dollar	C\$
China	Yuan renminbi	yuan Rmb
Hong Kong	Hong Kong dollar	HK\$
India	Indian rupee	Rs
Japan	Yen	¥
New Zealand	New Zealand dollar	NZ\$
Russia	Rouble	Rb
South Africa	Rand	R
Switzerland	Swiss franc	Swfr
Turkey	Turkish lira	TL

Set the figure close to the currency symbol, eg A\$3m, not A\$ 3m.

The correct plural of euro is euros.

COUNTRIES AND CITIES

General

Keep up-to-date with regions where names have changed, or are likely to change, eg Bombay to Mumbai. Use English names, eg Munich not München; Rome not Roma. Use ö,ü,ø, ô etc where appropriate.

The US

Inhabitants of the USA are US citizens. Americans live in North America, which includes Canada.

Use US instead of America, USA or the United States.

The UK

The UK includes Northern Ireland, Britain does not.

Use 'Britain' not 'Great Britain'.

WHICH WORD TO USE?

Which and that

This is the house that Jack built, or This house, which Jack built, is falling down. A useful way to remember is which informs, that defines. Another way is to remember which is normally preceded by a comma.

Who and whom

Who usually goes with the subject of a sentence, whom with the object. Thus this is the man who can win the most support from MPs and this is the man whom most MPs can support.

Continuous and continual

Continuous describes something uninterrupted. Continual allows a break. If your neighbours play loud music every night, it is a continual nuisance, not a continuous one.

Assure, ensure and insure

To assure is to give confidence to something, or to make safe. To ensure is to make something certain. To insure is what we do most of the time at Lloyd's: to protect against loss.

Licence and license

License is the verb, so you license something or are licensed to do

something. What you are granted, the licence itself, is the noun.

Practice and practise

Again practise is a verb, practice is a noun.

While/whilst and among/amongst

While and among are preferred to the old-fashioned whilst and amongst.

Adviser and advisor

Preference is for adviser.

Discreet and discrete

Discreet means circumspect or prudent. Discrete means separate or distinct.

Proceed and precede

To proceed is to go forward or carry on. To precede is to go before or introduce something.

MISCELLANEOUS SPELLINGS

A

adviser (not advisor)

A.M. Best

B

back end (n). Hyphenate when used as an adjective: back-end support.

C

D

dot-com

E

e-commerce

e-business

eg (not e.g.)

email (not e-mail and only Email if at the start of a sentence)

F

front end (n). Hyphenate when used as an adjective: front-end solution

FTSE (not FT-SE)

G

H

helpdesk

helpline

high tech (not hi-tech)

homepage

I

ie (not i.e.)

internet (n). As a medium, like television or radio, this does not require a capital letter

intranet

inreon

J

JavaScript

judgement (unless used in a legal context)

K

L

Lloyds TSB (the bank)

log on (v). Hyphenate when used as a

noun or adjective: account log-on
log off (v). Hyphenate when used as a noun or an adjective: log-off screen
long term. Hyphenate when used as an adjective: long-term strategy

M

Moody's

N

O

offline

online

on screen

P

policyholder

policy document

pop-up window

print out (v)

printout (n)

pull down (v). Hyphenate when used as a noun or adjective: select an option from the pull-down menu
PricewaterhouseCoopers (PwC)

Q

R

real-time (Adj). But things can be done in real time (noun)

reinsurance

Richter scale

reway

Royal & SunAlliance

ratings agency

S

scalable, scalability

site map

Standard & Poor's

T

U

US or the United States (not USA)
user name

V

W

web

website

worldwide

X

Y

Z