

**ML<sup>5</sup>**  
MANAGEMENT LIABILITY



# Risk Appetite

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# ML<sup>5</sup> Risk Appetite



 **Happy Path**

 **Referral**

 **Decline**

	Happy Path	Referral	Decline
<b>Structure</b>	Private companies	PLC NfP and LLPs (temporary)	Non-UK domiciled company
<b>Turnover</b>	Turnover < £100m		Turnover > £300m
<b>Net Worth</b>	Positive net worth Negative net worth and turnover <£50m ( <i>bankruptcy exclusion applies</i> )	Private company with negative net worth, without a bankruptcy exclusion	
<b>Claims History (3 years)</b>	No claims or notifications	Any claims or notifications	
<b>Overseas Exposure</b>	No US exposure	US exposure Subsidiaries in referral countries <sup>4</sup>	> 20% US turnover California employees ( <i>US EPL only</i> )
<b>Declarations</b>	Positive confirmations	Declarations can't be confirmed	
<b>Other</b>	< 250 employees ( <i>Crime and EPL only</i> )	Referral industry <sup>1</sup> Private company IPO 'Non-preferred' limits/retentions based on company size	Decline industry <sup>2+3</sup> Listing on North American or Australian exchange

<sup>1</sup>**Referral Industries** – Mining; Oil & Gas; Football Clubs; Social Media; Biotechnology; Investment Funds; Insurance Brokers; Solicitors; Care Homes; Waste Management or “Other”.  
Note there may be some additional referrals generated during the COVID-19 pandemic.

<sup>2</sup>**Decline Industries** – Pharmaceuticals; Gambling; Dating Websites; FI; Cryptocurrency; Any Marijuana related risk; Arms & Ammunitions; Tobacco; US Biotech.

<sup>3</sup>**Decline Industries Crime Only** – Security Firm; Cash & Securities Transport / Logistics Company; Jeweller; Precious Metal Dealer; Warehousing; Money Exchange; Pawn Broker.

<sup>4</sup>**Referral Countries** – Russia; China; Iran; Australia; South America; Democratic Republic of Congo.