



dare

# Approach to community engagement, collaboration and validation to re-imagine Delegated Authority

April 2021

6POINT6

## Introduction to Dare

*Summary of the challenge & positioning within the DA community*  
*High level plan*

## Our Approach

*Re-engage, Re-imagine, Re-revolution*  
*Key stage activities, objectives and outcomes*

### *Stage 1: Re-engage*

- *Using digital to engage the DA community remotely during COVID-19*
- *Summary of engagement coverage*

### *Stage 2: Re-imagine*

- *Discovery*
- *Innovation*

### *Stage 3: Re-revolution*

- *Vision build*
- *Alignment with Future at Lloyd's*
- *Over to the DA community...*



## Introduction to Dare

Summary of the challenge and positioning within the DA community

High level plan



## DARE – The challenge

To engage directly with the Delegated Authority community and collaborate to understand their challenges, ideas, inspirations and insights to define a vision for the future of DA.

Do so in an open and transparent manner where any and all ideas are open to discussion, nothing is off the table

Promote collaboration throughout, encouraging the sharing of thoughts and ideas between different Stakeholder groups to ensure appreciation of the different viewpoints, wants and needs across the DA value chain.

Build trust by being transparent in the sharing of ideas and challenges that are put forward by the community, unconstrained by internal politics/agendas.

Do so in way that ‘makes it real’ for the DA community so that they can easily connect with the ideas and visualise how they could become reality.

## DARE – Positioning within the DA community

### If we re-imagined DA, what would it look like?

This is not about digitising today's way of working, this is about re-thinking what we do, why we do it, and where the value is, creating a new vision for DA that will re-imagine and digitise the business model to support growth and enable cost savings.

We need to re-engage the global DA community, in partnership, to understand how we can create a bold new world in which we can thrive. We need to address why, where and how we trade and transact.

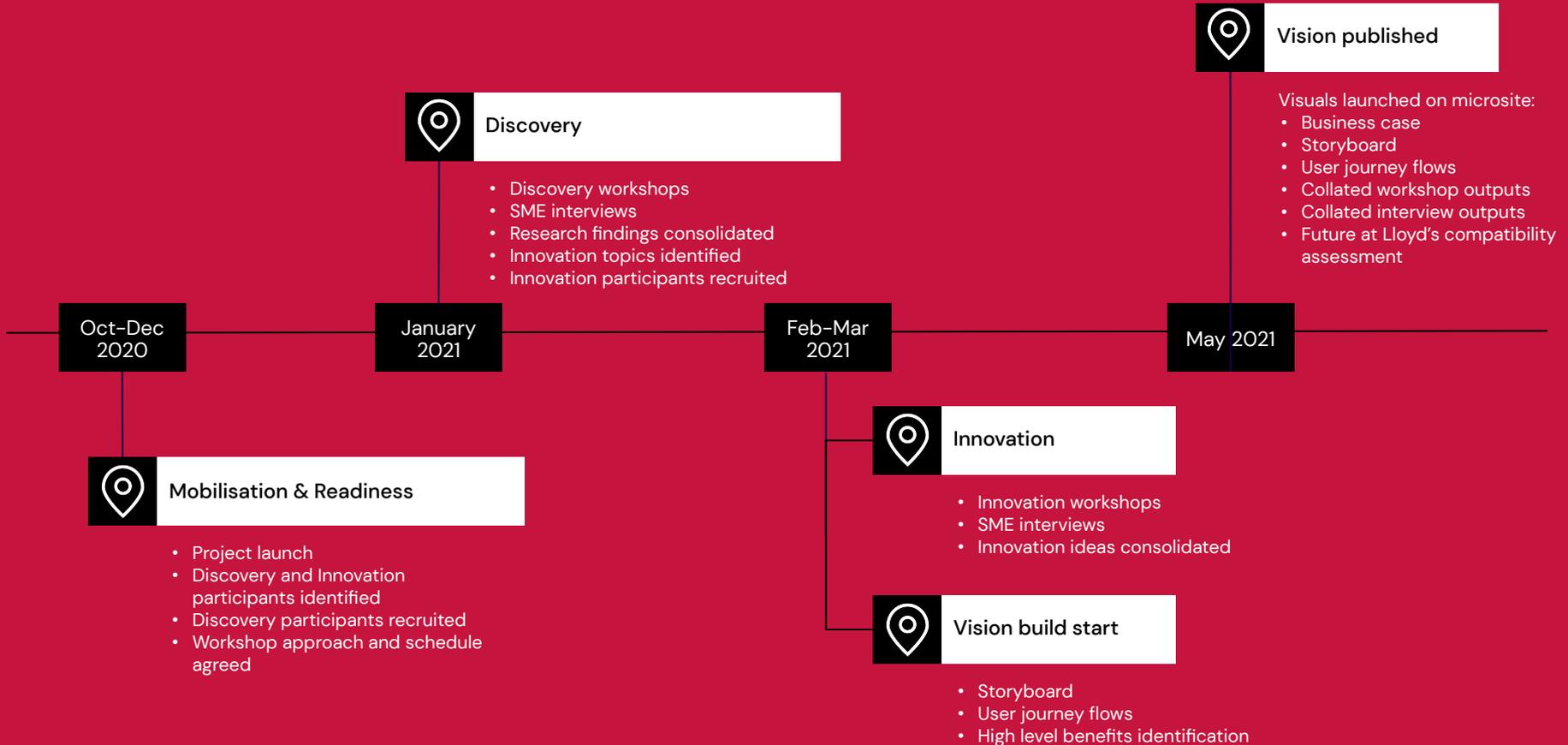
Let's dare to try something different. **The Future at Lloyd's is embarking on delivering the foundations we will need to survive.** How do build on those foundations and re-imagine the **DA business model** - generating a **digital-first** and **value-driven distribution strategy** which will allow us to thrive.

We will only get there with you, the market. This is your call to arms.

## RE-ENGAGE

## RE-IMAGINE

## RE-VOLUTION



## Our approach

Re-engage, Re-imagine, Re-revolution

Key stage activities, objectives and outcomes



## STAGE ONE

### RE-ENGAGE

#### Connecting with the DA community

##### Stakeholder analysis:

- Workshops with LMA representatives to understand the different types of stakeholder groups within DA
- Encouraging individuals from different groups to sign up to get involved in Dare
- Workshop candidate review with LMA representatives to ensure representative spread of stakeholder size, class of business and territory

##### Engagement & Communication plan:

- Surveys used throughout to open engagement with individuals
- Imadare.com website launched, inviting visitors to register for involvement
- LMA led direct contact to encourage involvement
- Creation and pilot of remote collaborative workshop formats and agendas to engage the DA community during the COVID pandemic

## STAGE TWO

### RE-IMAGINE

#### Collaborating to build a new vision

##### Discovery:

Formulaic workshop routine to engage with different members of the DA community to assess what is good, bad and ugly about DA today from their perspectives

##### Innovation:

Tactical, evolving workshop series. Starting with focussed sessions to discuss ideas to tackle specific issues & opportunities raised during Discovery before evolving to join up these ideas and validate them repeatedly across different stakeholder groups.

Throughout both the Discovery and Innovation elements of the Re-imagine stage, workshops were conducted with a combination of both mixed and single stakeholder groups.

Supplementing these workshops, 1-2-1 SME interviews were also conducted throughout the re-imagine stage.

Findings and conclusions validated with the project sponsor and steering group throughout this stage.

## STAGE THREE

### RE-VOLUTION

#### Bringing those ideas to life...

##### Vision build:

Using the ideas and challenges from the Discovery and Innovation workshops, surveys, stakeholder and steering meetings to produce outputs that bring these ideas to life, including:

- Collated workshop outputs
- Collated interview outputs
- Journey flows
- Making the case for a digital DA marketplace
- Future at Lloyd's compatibility assessment

##### Release timeline:

Outputs published on the [Imadare.com](https://www.imadare.com) website throughout April and May 2021 for all to see and interact with.



# Key stage activities, objectives and outcomes

Activity	Objective/Outcome
Discovery	Using a number of different methods including workshops, one on one interviews and surveys, engage the different stakeholders within DA to identify the priority topics/themes to be reviewed and re-thought during the innovation stage.
Innovation	Enlisting the support of forward thinking stakeholders, use online workshops to collaboratively review in depth the priority topics/themes that were identified during the Discovery stage and propose new ideas as to how they could be addressed.
Vision	Taking the outputs of the Discovery and Innovation stages, create a vision for how Delegated Authority could be transacted in the future including an assessment of the impacts and benefits of each change and a view on whether each could be delivered now as a tactical item or requires a more strategic delivery.



## Stage One: Re-engage

Using digital to engage the DA community remotely during COVID-19

Summary of engagement coverage



www.imadare.com used to launch the Dare project and solicit community interest and engagement

Bold and impassioned tone of voice

'Call to arms' video

A message from the chairman of the DAC

Nigel Roberts, our chairman, explains exactly why we're taking on this challenge - why it's so important and why we need the market's involvement to really make the difference.



Help us re-imagine DA

Ongoing communication via weekly blog posts

Interactive

Awareness via social media



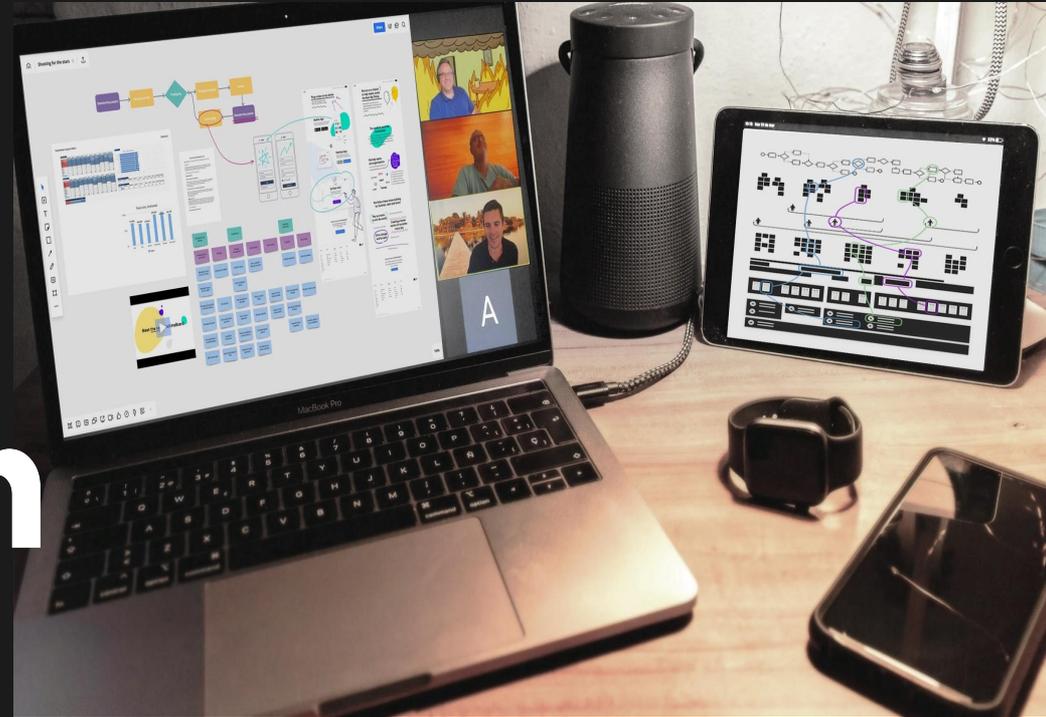
# Remote workshops & interviews

All workshops and interviews were conducted remotely during the COVID-19 pandemic.

We used the best digital tools available to create an experience that was as close to being together in a room as possible, including:



Microsoft Teams



# Summary of workshop & interview engagement

**45** workshops and **12** one-to-one interviews with **336** DA community attendees

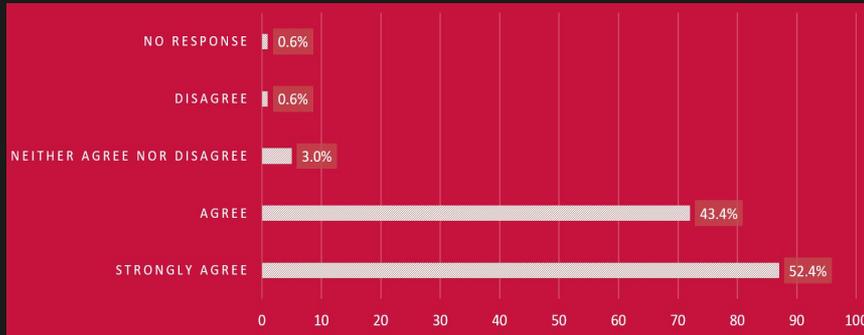
Attendees					
Stakeholder Group	Dec	Jan	Feb	Mar	Total
Broker		5	18	13	36
Broker with CH status		5	5	2	12
Coverholder		29	26	24	79
Managing Agent	12	41	67	62	182
TPA		1	4	4	9
Other		4	9	5	18
Totals	12	85	129	110	336

Attendee Locations					
Stakeholder Group	Aus/NZ	Canada	EU	UK	US
Broker				36	
Broker with CH status				12	
Coverholder	3	8	1	25	42
Managing Agent	1	1		180	
TPA	1	2		6	
Other		1		17	
Totals	5	12	1	276	42

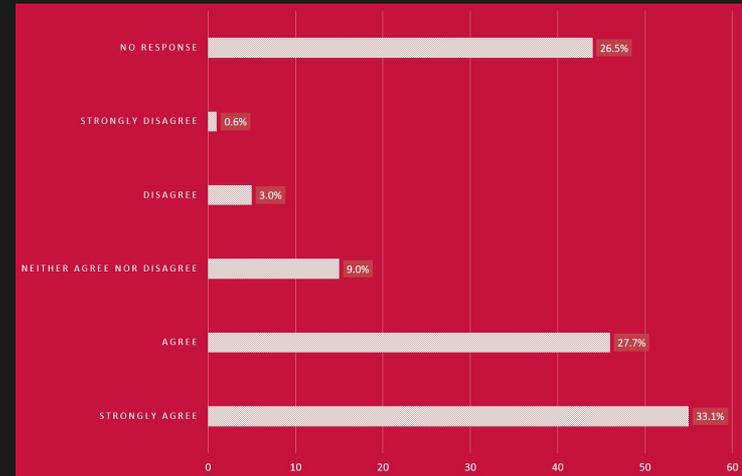
# Online Surveys

We used multiple online surveys to engage people further throughout Discovery and Innovation.

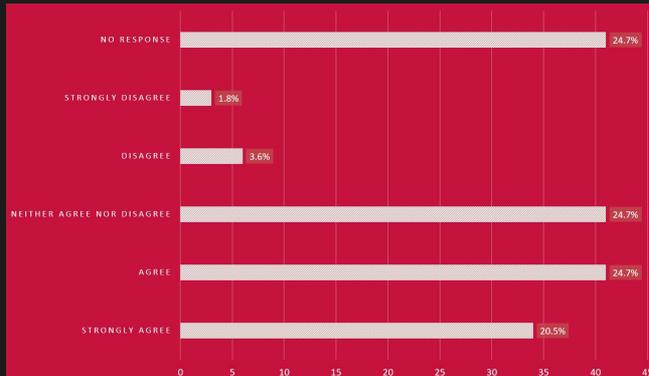
The DA Market at Lloyd's still has potential to grow



...intermediary fees should be negotiable and based on the entity's value add, rather than being fixed regardless of the value they offer.



If DA at Lloyd's doesn't improve or acquisition costs do not reduce, I will increase my use of alternative markets or placement methods



# Summary of survey engagement

4 surveys with 219 responses received

Respondent					
Stakeholder Group	S1	S2	S3	S4	Total
Broker	23			14	37
Broker with CH status					
Coverholder		20	10	14	44
Managing Agent				62	62
TPA				5	5
Vendor				7	7
Other				64	64
Totals	23	20	10	166	219

## Opportunities for growth in DA:

“Improved data and analytics will enable growth in all lines”  
Beazley

“Alternative capacity, automation”  
Aon

“With strong data, classes and subclasses that may not originally be recognised as profitable may now be more appealing”  
Besso

“Using technology to streamline the process and access more business”  
Atrium

## Best way to reduce cost:

“Streamline data, understand chain better, work together”  
ED Broking

“Integrated concurrent online system. The output will be there in real time as it is pushed in”  
ReTSis TPAs

“Use technology to eliminate certain processes thus enabling agents and brokers to reduce their commissions”  
Atrium

## If I could change ONE thing in DA:

“One point of contact for all Premium, Claim and RLD information and it is audited and validated and known to be correct., too much time is spent chasing for data, and also ensuring it is correct”  
Ascot

“Speed of change is far too slow. Remove any barriers to accessing data”  
Atrium

“Facilitate peer-to-peer exchange of data (replacing bordereaux); adopting ACCORD standards; leveraging data/technology/analytics; reducing non-value add touchpoints in the supply chain; digitization & automatic settlements”  
AXIS Capital

“The practice of allowing Bilateral data requirement discussions leading to countless, non conformed, data models”  
ASTA



Stage Two: **Re-imagine**

Discovery

Innovation



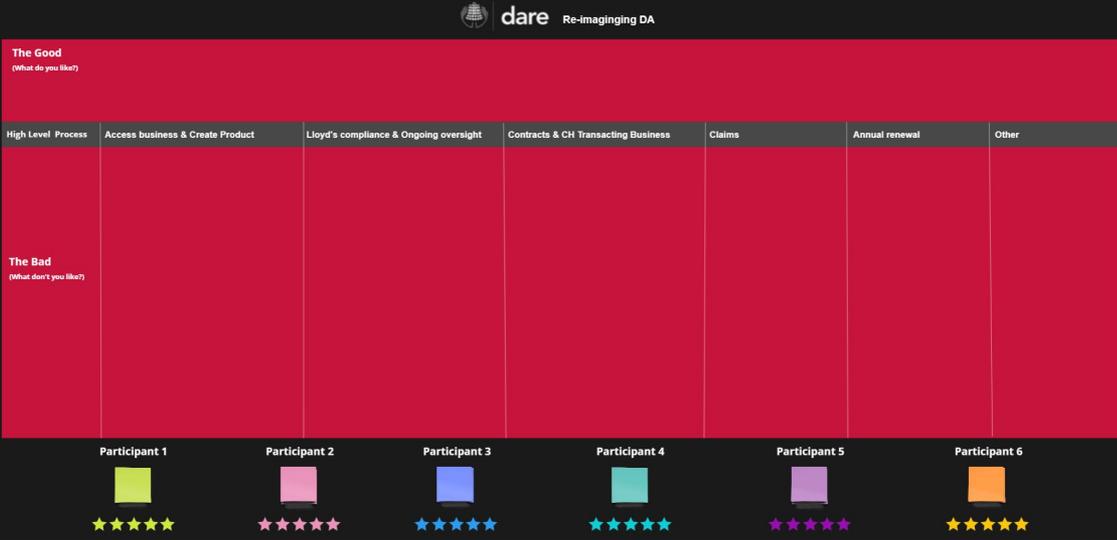
# Discovery Workshops

Highly visual and interactive workshop routine to engage constructively with multiple different members of the DA community to assess what is good, bad and ugly about DA today from their perspectives. Attendees invited to add what they think is good and bad about DA today and then vote on the bad items to add priority.

All of these workshops to be conducted remotely due to COVID-19 restrictions and to allow global reach with DA community members outside of the UK.

Used as a means of collating evidence of the current issues whilst providing the community with a safe space to share their frustrations, getting things off of their chest to allow the Innovation workshops to be approached in the right manner, attitude and headspace to re-imagine Delegated Authority in a positive manner.

Supplemented by one-to-one interviews to validate discussion points raised during the Discovery workshops in more detail.



# Discovery approach & schedule

## Approach

Series of workshops, with up to 6 participants comprised of the different stakeholders who are involved in DA, to discuss and identify:

- What we like about DA right now and why
- What we don't like about DA and why
- What we want to put an end to in DA and why

Supplemented by a series of one on one interviews with subject matters experts. The focus of these interviews will change, based upon our continued findings in the workshops.

The insights generated from this exercise will be used to identify themes and topics to take into the innovation workshops in February.

## Schedule

Runs for 5 weeks in total, with workshops taking place over a 4 week period.

Several drop in sessions will be hosted during week commencing 4<sup>th</sup> January for participants to re-familiarise themselves after Christmas with the activities that will take place in January.

Discovery workshops and SME interviews will commence on 11<sup>th</sup> January and conclude on 5<sup>th</sup> February.



# SME interview approach & schedule

## Approach

Series of one on one interviews with select subject matter experts.

The objectives of these interviews are to:

- Understand more about the SMEs role in DA
- Bolster research from the the discovery workshops
- Dig deeper into key findings/insights that have been unearthed during the planning & positioning, discovery and innovation stages of the project

The discussion content from these interviews will be documented, fed into the overall research findings and published as reports to support the design decisions taken to create a new vision for DA.

## Schedule

Runs for 8 weeks in total, during January and February.

Interviews will be conducted at a rate of 2 per week, in parallel with the discovery and innovation workshops.

All interview will contain a common icebreaker element, producing output that can be combined with the workshops.

They will also focus in on key findings/insights that have been generated during the project. The specific items for discussion will change every 2 weeks to ensure that the interviews keep pace with the workshops.

# Discovery workshop & SME interview schedule

	Week 1 (04/01)	Week 2 (11/01)	Week 3 (18/01)	Week 4 (25/01)	Week 5 (01/02)
Activity:	Drop in sessions for workshop participants to re-familiarise themselves post-Christmas	4 x 60 minute Discovery workshops			
		SME interviews	SME interviews	SME interviews	SME interviews
Involves:	<ul style="list-style-type: none"> <li>- DA Stakeholders</li> <li>- LMA Champion</li> <li>- 6Point6</li> </ul>	<ul style="list-style-type: none"> <li>- DA Stakeholders</li> <li>- LMA Champion</li> <li>- DA SMEs</li> <li>- 6Point6</li> </ul>	<ul style="list-style-type: none"> <li>- DA Stakeholders</li> <li>- LMA Champion</li> <li>- DA SMEs</li> <li>- 6Point6</li> </ul>	<ul style="list-style-type: none"> <li>- DA Stakeholders</li> <li>- LMA Champion</li> <li>- DA SMEs</li> <li>- 6Point6</li> </ul>	<ul style="list-style-type: none"> <li>- DA Stakeholders</li> <li>- LMA Champion</li> <li>- DA SMEs</li> <li>- 6Point6</li> </ul>
Outputs:	<ul style="list-style-type: none"> <li>- Insights from different stakeholder perspectives into what's good, bad and ugly about DA right now</li> <li>- Prioritisation of the top 5 items to tackle from each stakeholder in the workshops</li> <li>- Groupings of all of the items identified during the workshops, into themes to consider in the innovation stage</li> </ul>				

# Discovery engagement coverage

**15** workshops and **6** one-to-one interviews with **92** DA community attendees

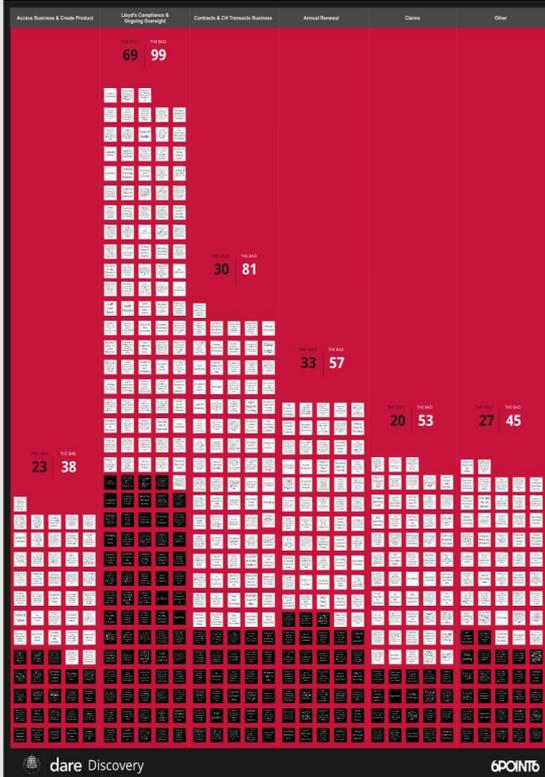
Workshop Attendees				
Stakeholder Group	Dec	Jan	Feb	Total
Broker		3	1	4
Broker with CH status		5	2	7
Coverholder		26	8	34
Managing Agent	12	14	2	28
TPA		1	3	4
Other		3	1	4
Totals	12	52	17	81

Interview Attendees				
Stakeholder Group	Jan	Feb	Total	
Broker	2	1	3	
Coverholder	3		3	
Managing Agent	4		4	
Other	1		1	
Totals	10	1	11	

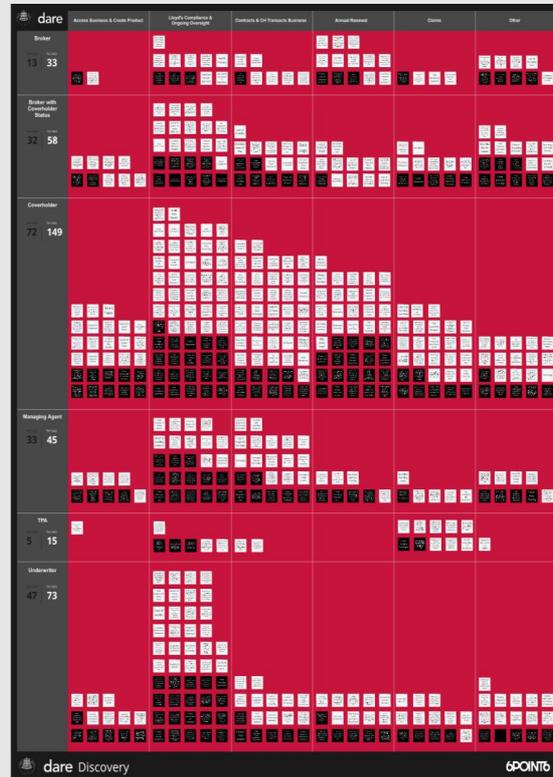
Attendee Locations				
Stakeholder Group	Aus/ NZ	Canada	UK	US
Broker			7	
Broker with CH status			7	
Coverholder	1	5	14	17
Managing Agent	1		31	
TPA	1		3	
Other			5	
Totals	3	5	67	17



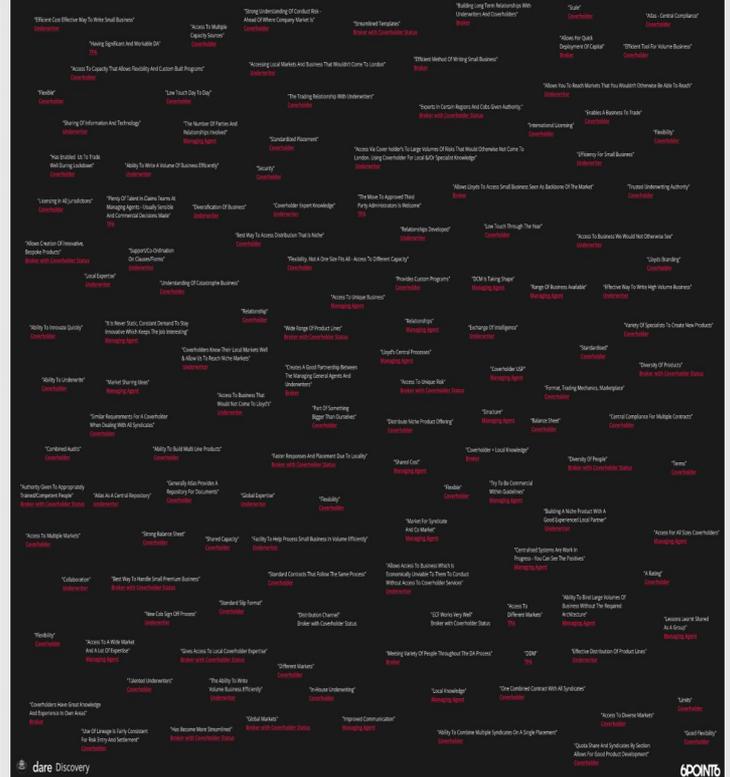
## Bad & Ugly Items by DA Stage



## Bad & Ugly Items by Stakeholder group



## Good items



# A sample of points raised by the DA community during Discovery

"Multiple Managing Agents Undertaking Similar Due Diligence Tasks; Significant Duplication Of Work. Its Inefficient"

**Underwriter**

"No Central Location For All Documents"

**Coverholder**

"Lack Of Technology At Lloyd's To Co-Ordinate Better"

**Coverholder**

"There are many different methods of transacting business. It would be much simpler if all market systems were aligned."

**Managing Agent**

"Lloyd's have a tendency when developing new systems to include enhancements that are useful to them but not to the market."

**Managing Agent**

"Should be a centralised communication path to Coverholders when there are market changes"

**Managing Agent**

"There are far too many different platforms (Atlas, BARS, SATS) that don't talk to each other"

**Broker**

"Lack of e-trade options and electronic processes to replace manual signatures"

**Coverholder**

"When reporting standards change, communication as to who and why the change applies is poor"

**Broker**

"Lack Of Visibility Of Premium And Claims Processing"

**Coverholder**

"There is no centralised platform that holds everything I need in one place"

**Broker**

"Old fashioned systems. Lots of re-keying data"

**Broker**

"Lloyd's Compliance Is At Times Cumbersome, Repetitive & Inefficient"

**Coverholder**

"Parent Company Applying Own Standards/Clauses That Contradict The Lloyd's Clauses. As Part Of Joining The Lloyd's Market, Syndicates Should Accept A Level Of Restriction On This Activity"

**Coverholder**

"Compliance Expense Load Makes It Difficult To Compete"

**Coverholder**



# Innovation Workshops

Tactical, multi-tiered approach to soliciting ideas from the DA community to address the issues and opportunities that were raised during Discovery.

Workshops conducted with both mixed and single stakeholder groups and with individual companies.

Starting by focussing in on specific themes and opportunities to generate ideas.

Evolved to start visualising and validating how digital tooling and ways of working could deliver these ideas.

Evolved further to review end to end digital journeys and challenge, validate and prioritise each component.

Supplemented by one-to-one interviews to validate discussion points raised during the Innovation workshops in more detail.



# Innovation approach & schedule

## Approach

Series of workshops, with up to 6 participants comprised of the different stakeholders who are involved in DA, to dig deeper into the root causes of the themes and topics identified during the Discovery workshops and innovate to identify new ways of achieving the right outcomes in DA.

Supplemented by a series of one on one interviews with subject matters experts. The focus of these interviews will change, based upon our continued findings in the workshops.

The ideas generated from this exercise will be used to design a new vision for DA.

## Schedule

Runs for 5 weeks in total, with workshops taking place over a 4 week period.

Several drop in sessions will be hosted during week commencing 1<sup>st</sup> February for participants to familiarise themselves with the activities that will take place in February.

Innovation workshops will commence on 8<sup>th</sup> February and conclude on 5<sup>th</sup> March and SME interviews will continue to take place throughout.

12 innovation workshops and 8 SME interviews will be conducted.

# SME interview approach & schedule

## Approach

Series of one on one interviews with select subject matter experts.

The objectives of these interviews are to:

- Understand more about the SMEs role in DA
- Bolster research from the the discovery workshops
- Dig deeper into key findings/insights that have been unearthed during the planning & positioning, discovery and innovation stages of the project

The discussion content from these interviews will be documented, fed into the overall research findings and published as reports to support the design decisions taken to create a new vision for DA.

## Schedule

Runs for 8 weeks in total, during January and February.

Interviews will be conducted at a rate of 2 per week, in parallel with the discovery and innovation workshops.

All interview will contain a common icebreaker element, producing output that can be combined with the workshops.

They will also focus in on key findings/insights that have been generated during the project. The specific items for discussion will change every 2 weeks to ensure that the interviews keep pace with the workshops.

# Innovation workshop & SME interview schedule

	Week 5 (01/02)	Week 6 (08/02)	Week 7 (15/02)	Week 8 (22/02)	Week 9 (01/03)
Activity:	Drop in sessions for workshop participants to familiarise themselves	3 x 2 hour Innovation workshops  2 x SME interviews	3 x 2 hour Innovation workshops  2 x SME interviews	3 x 2 hour Innovation workshops  2 x SME interviews	3 x 2 hour Innovation workshops  2 x SME interviews
Involves:	<ul style="list-style-type: none"> <li>- DA Stakeholders</li> <li>- LMA Champion</li> <li>- 6Point6</li> </ul>	<ul style="list-style-type: none"> <li>- DA Stakeholders</li> <li>- LMA Champion</li> <li>- DA SMEs</li> <li>- 6Point6</li> </ul>	<ul style="list-style-type: none"> <li>- DA Stakeholders</li> <li>- LMA Champion</li> <li>- DA SMEs</li> <li>- 6Point6</li> </ul>	<ul style="list-style-type: none"> <li>- DA Stakeholders</li> <li>- LMA Champion</li> <li>- DA SMEs</li> <li>- 6Point6</li> </ul>	<ul style="list-style-type: none"> <li>- DA Stakeholders</li> <li>- LMA Champion</li> <li>- DA SMEs</li> <li>- 6Point6</li> </ul>
Outputs:	<ul style="list-style-type: none"> <li>- Insights from different stakeholder perspectives into the causes of topics identified during the discovery workshops</li> <li>- Ideas on new ways of doing business within DA to achieve better outcomes</li> <li>- Understanding of the benefits that could be realised from different stakeholder perspectives</li> </ul>				

# 15 workshops with 115 attendees focussing in on specific themes and opportunities to generate ideas.

## Onboarding

Imagine a world where...

- Parties can register to join the DA market in days (or hours!)
- Most of the company and individual level validation checks are automated and occur in close to real-time
- DA 'membership' T&Cs are readily accessible, easy to understand and can be signed electronically

## Product Collaboration

Imagine a world where...

- Coverholders can upload a proposition and identify the right broker to connect with to bring the idea to market
- Brokers can easily identify the right parties with experience, strength and interest in this type of proposition and bring them into the conversation to collaborate
- All done in close to real time, using up to date information on parties across the entire DA market

## Binding & Placing

Imagine a world where...

- Companies are invited to consider investing via an online tool
- Capacity is agreed using workflow to control how a proposition moves from one party to another
- Follows can see the same information as seen by the Lead
- Coverholders no longer have to provide the same information several times or significantly different information to individual follows
- Its easy to bring all parties into a conversation about this

## Ongoing Capacity

Imagine a world where...

- The need to re-confirm capacity annually is gone
- Replacing capacity takes a few days, not months to arrange
- The new capacity provider has access to the latest set of the information as used by the Lead and follows previously.
- Required information is refreshed when available, only once and is visible to the capacity providers in real time.

## Oversight

Imagine a world where...

- Most of the ongoing company and individual level validation checks are automated and occur in close to real-time
- Information provided is stored in a single place and accessible to all who need to see it, when they need it
- Outstanding checks are notified by exception, removing the need to undertake the entire process as a checklist exercise and instead only spend time on what is required

## Rating

Imagine a world where...

- Each party is awarded a health score/rating and we use this to inform decision making when choosing to connect with a party to bring a product to market, opt to provide ongoing capacity for an existing product or decide what Compliance checks are required and how often...

## Claims Handling

Imagine a world where...

- Proposition, Policy and Claims data is centralised in near real time and accessible to those that need to see it whenever they want
- Rules automation and workflow is used to ensure that the 'claims pot' doesn't run dry
- Claims handling activity of TPAs is visible to all who need to see it and can be used as part of decision making when bringing a proposition to market

## Funding

Imagine a world where...

- It is possible to reconcile funds automatically
- It is possible to produce reporting on demand to evidence movement of funds
- Discrepancies are reported by exception for investigation
- Your financial accounting systems were able to connect and consume this information via APIs without the need for manual intervention



# 9 workshops with 77 attendees, visualising and validating how digital tooling and ways of working could deliver these ideas.

## digital DA Marketplace

We want to make it easy to trade and transact DA business at Lloyd's

Human-led. Data Driven. Digitally enabled.

*"If we're moving to a world where we're not working from London as much, this model is a good means of ensuring flexibility and efficiency"*

*"DDM, PPL, Contract Builder - all add value but they need to be joined up to get the data into one place to really get us where we need to get to"*

*"User Experience is a massive part of how successful something like this will become"*

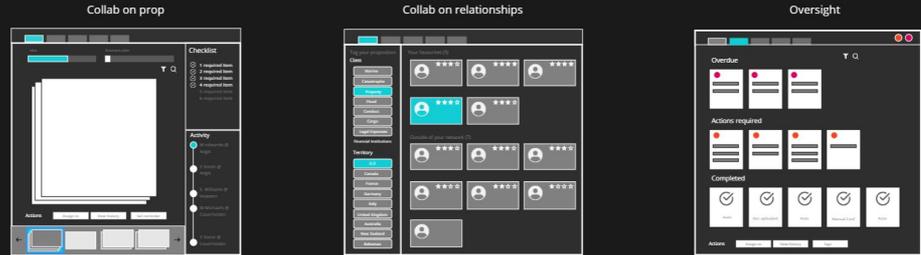
*"It should have an API catalogue and web hooks that supports external connectivity and data exchanging"*

*"If we're bringing a new system into play, has to be a single one that removes the need to use multiple others. Cannot be just another system to add into the mix!"*

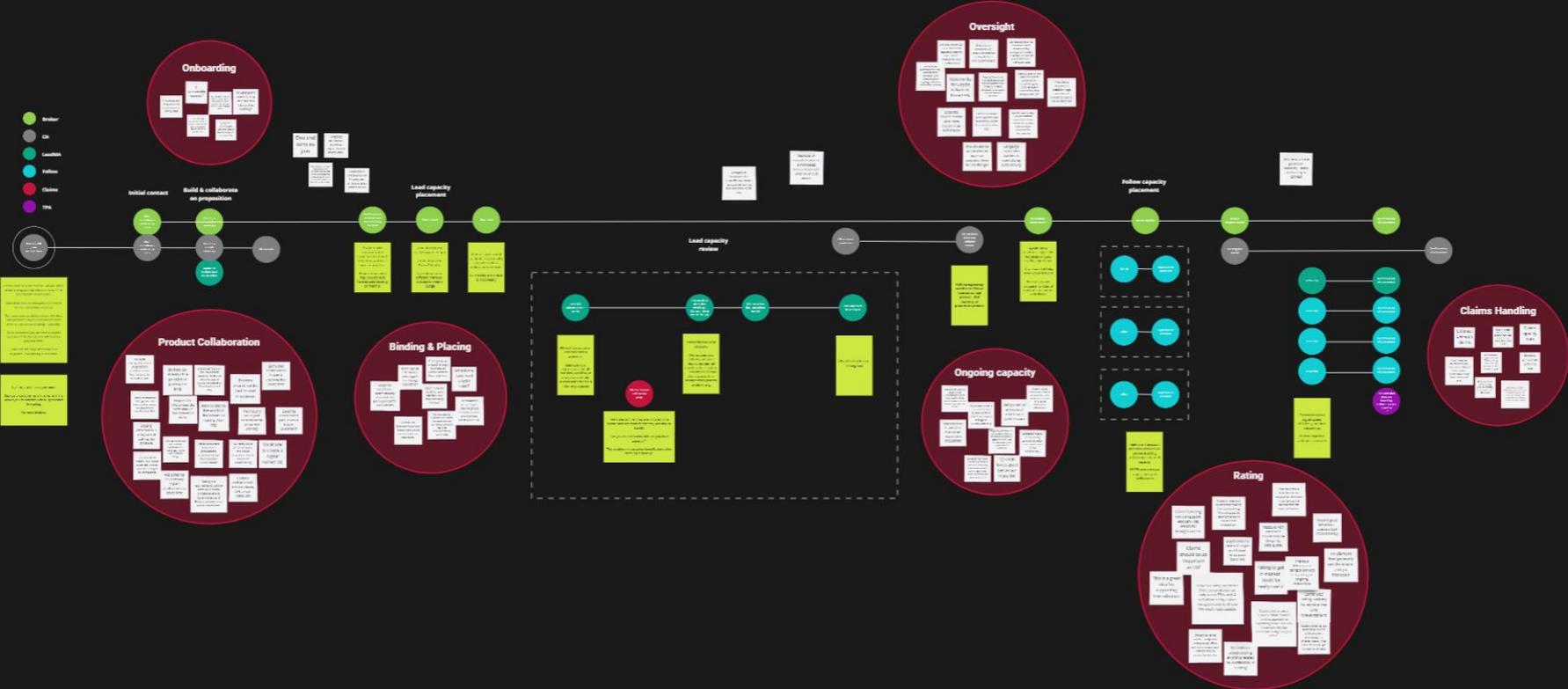


*"APIs to data stores drives the experience in a single layer"*

<b>Onboarding</b>	Streamline onboarding so that it takes days rather than 6-12 months	<b>Oversight</b>	Use data and digital tools to automate checks where possible, reduce/remove duplication and manage by exception
<b>Product Collaboration</b>	Use digital tools connect & collaborate on bringing new propositions to market	<b>Rating</b>	Use rating/scores for each DA party to drive decision making on propositions, capacity and compliance checks
<b>Binding &amp; Placing</b>	Streamline methods of obtaining capacity for a proposition, covering both sole funded and lead/follow	<b>Claims Handling</b>	Connect Proposition, Policy and Claims data so stakeholders have better and quicker access to the information
<b>Ongoing capacity</b>	Provide capacity on an ongoing basis and streamline how capacity is reduced or removed	<b>Funding</b>	Manage the movement and reconciliation of funds used for capacity, premium income and claims payments



6 workshops with 43 attendees to review end to end digital journeys and challenge, validate and prioritise each component.



# Innovation engagement coverage

**30** workshops and **6** one-to-one interviews

**244** DA community members involved

Workshop Attendees					Interview Attendees				Attendee Locations					
Stakeholder Group	Jan	Feb	Mar	Total	Stakeholder Group	Feb	Mar	Total	Stakeholder Group	Aus/NZ	Canada	EU	UK	US
Broker		16	12	28	Broker		1	1	Broker				29	
Broker with CH status		3	2	5	Coverholder	1		1	Broker with CH status				5	
Coverholder		17	24	41	Managing Agent	2	2	4	Coverholder	2	3	1	11	25
Managing Agent	23	63	60	146	Other		3	3	Managing Agent		1		149	
TPA		1	4	5	Totals	3	6	9	TPA		2		3	
Other		8	2	10					Other		1		12	
Totals	23	108	104	235					Totals	2	7	1	209	25



## Stage Three: **Re-volution**

Vision build

Alignment with Future at Lloyd's

Over to the DA community...



## A digitally re-imagined vision for Delegated Authority

Creating an end to end vision of how DA could be transacted differently.

Using the ideas and challenges raised during Discovery and validated with the market in the Innovation stage to create a vision of how digital could be amped up to help DA community members transact.

Collaborating constructively with the Future at Lloyd's programme to understand areas of synergy, overlap and enhancement.

A rallying call to the market to engage with Lloyd's and make this vision a reality.

Materials from Discovery, Innovation and Vision build published on [Imadare.com](https://www.imadare.com) during April and May 2021 for all to see.



## digital DA marketplace

We want to make it easy to trade and transact DA business at Lloyd's

Human-led. Data driven. Digitally enabled.

human-first

integrity

trust

values

quality

**6POINT6**

## Get in touch

[Imadare@6point6.co.uk](mailto:Imadare@6point6.co.uk)

[6point6.co.uk](http://6point6.co.uk)

**London Office**  
130 Jermyn Street  
London, SW1Y 4UR  
T: +44(O) 20 3102  
4616

[6point6.co.uk](http://6point6.co.uk)

