dare

Re-imagining DA

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

digital DA Marketplace

Human-led. Data drive. Digitally enabled.

human-first | integrity | trust | values | quality

Onboarding — Imagine a world where...
- Parties can register to join the DA market in days.
- 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...
- 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.
- 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.
- Coverholders no longer have to provide the same information several times or significantly different information to individual follows.
- It is easy to bring all parties into a conversation about this.

Binding & Placing — 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.

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 on an exception basis, 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...
- Claims and Claims data is centralised in near real time and accessible to those that need to see it.
- 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.