



Date: 01/03/2021

Attendees: 6 x Managing Agents, 3 x Coverholders, 1 x TPA and 1 x Other

1. Meeting Notes:

1.1. Meeting discussion topic: End to End Vision

End to End Vision	
Onboarding	<ul style="list-style-type: none"> • Make it clear what information is needed upfront before somebody signs up (MA1) • There is a lot of preparation, work prior to get into the DA market, Lloyd’s can add value, to support with setting it up (MA1)
Product Collaboration	<ul style="list-style-type: none"> • Like the theory but how would it work in practice? Product collaboration is where the relationship starts to be built between market participants (MA4) • Required information needs to be justified. (CH1) • Ability to track proposition part, to show parties visibility what stage process is at (MA1) • Building a business plan should be a conversation between CH and broker rather than between broker and UW and it shouldn’t sit in a centralised market function. Concern of ownership? (TPA) • Lloyd’s purpose is to provide a market environment and underwriting is a separate part. (TPA) • Optionality that Information should be shared with right people at the right time, even open up to more syndicates at the same time that would keep up the competition. (CH1)
Binding and Placing	<ul style="list-style-type: none"> • Lots of duplication in the due diligence part, and application takes a long time and that’s because the information is not relevant or correct. This model can make the process more transparent and standardised. (MA1) • It would be a major accomplishment if the Follow wouldn’t have to do the same checks and questions again like the Lead. It will be more transparent if the Follow can see what the Lead has already done. (CH1)



	<ul style="list-style-type: none"> • Lead - Follow - where will the legal liability sit between them? If the Lead is doing all assessment on the contract and checks, who is responsible if there is a mistake? • The model shouldn't be defined as just Leader adding value to the slip. (MA4) • The follow goes back to broker if there is some concern with information that the Lead has provided (MA4) • Question: how would we standardise loss information and provide it in a validated format? (MA4) • Danger if not enough care and attention is being placed in the system for the Follows to agree or decline the information. (MA5) • Needs to be a process in place that sets safeguards and limits, and make sure there are not too many elements of automation. (MA5)
Oversight	<ul style="list-style-type: none"> • Supporting the idea of using data and automating the process, the ability to have everything in one place would save time and make the whole process more efficient. (MA5) • Support the central control model, and technology side of it, concerned how the platform will be monitored, who will make the decision about what information required and how the technology will be monitored? (MA4) • Place the risk at Lloyd's because they place capacity or can do something that nobody else can do. This model needs to be more reflective of that. (MA4) • Need structure, centrally defined data to flow down stream. It needs to be more standardised. (MA4)

1.2. End-to-End Discussion Insights:

- The group recognised the value of the model, that it will make the process quicker, standardised and more transparent with a centralised platform and technology.
- As part of the model there should be an ability to track the stage of the proposition and optionality for information sharing.
- They emphasized the Lead and Follow situation, there is a process in place that sets safeguards and limits, and makes sure there are not too many elements automated.
- There was a concern about how we would standardise loss information and provide it in a validated format.