



Date: 25/02/2021

Attendees: 1 x Broker with CH Status, 3 x Brokers and 4 x Managing Agents

1. Meeting Notes:

1.1. Meeting discussion topic: End to End Vision

End to End Vision	
Onboarding	<ul style="list-style-type: none"> • I like the idea to sign up and have an agreement where we can get approval for the product, that is not binding specific, it would make it easier. (Broker with CH Status) • The compliance part is more difficult, as all carriers need to agree on a standard approach, but with this concept it could work. (Broker with CH Status) • Less frequent audits for long standing coverholders, it has to get to the point to be automated, ongoing and risk based that would definitely help. (Broker with CH Status) • Benefits of a digital system to remove duplication in onboarding and compliance would speed up the process. (MA2) • Coverholder checks should be reviewed and approved by a single party , Lloyd's vs AI (automation) (Broker3)
Product Collaboration	<ul style="list-style-type: none"> • Collaborating and sharing information with different stakeholder group would simplify and speed up the process (Broker with CH Status) • Moving to risk based decision reassessment would improve the compliance process (Broker with CH Status) • Challenge is what information should be shared, standardising it, every carrier wants different things (Broker3) • Availability to connect with a source outside of the platform if needed. (Broker3) • Having a sponsor in underwriting for coverholders perhaps is a good idea. (MA1)



	<ul style="list-style-type: none">• The concept of new products is really interesting from a coverholder perspective. A primary layer and access layer in one binder, that would open the door to existing coverholders to grow the business that way. The product level is key to reach out to the new market. (Broker with CH Status)• Need to learn from previous attempts like Bridge! The point of collaboration is to get everybody on board and make them use the platform. Important to get things right before launching it, don't create a legacy of confusion. (Broker with CH Status)• On that point to separating the compliance from the product, the sanction checking process needs to be forward facing and link back, ie: if it was covered at a high level in the initial due diligence process, it was tailored depending on what they expanded the territory on the product. (MA3)
Binding & Placing	<ul style="list-style-type: none">• The pain is that syndicates have a different question set. Need to minimise the duplication (Broker3)• Who should provide the information Coverholder vs Broker (Broker3)• Multiparty approval in DA is a big issue from Coverholder perspective (Broker3)• Having the option to pre-set follow strategy and using automated workflow is great and provides flexibility. Also need to be cautious that not everybody wants to use it. (MA1)
Ongoing Capacity	<ul style="list-style-type: none">• Potential to avoid the duplication on due diligence (MA2)• Service Level Agreements are important, an opportunity for different entities to build their own workflows. (Broker with CH Status)
Oversight	<ul style="list-style-type: none">• Digitising Delegated Authority would solve lots of problems (Broker with CH Status)• Use information sharing to navigate spider web in DA (MA1)• System with user interface, where broker - CH - syndicate has the same information in the system (MA1)• Good user experience for all stakeholder group is a key in this project (MA1)• Built in optionality for different Coverholders with different needs (MA1)



	<ul style="list-style-type: none">• Must have: API library with external connectivity and data exchange (MA1)• Optionality on information visibility, from broker perspective (Broker3)• The ability to dynamically assess entities and amend the checks accordingly brings real value and reduces the effort and duplication.• Digitisation would allow open conversation with all stakeholder groups, allow set roles and responsibilities to who the task/action belong to. It would give visibility on the process, what is outstanding and need to be chased or what is done so far. A centralised system with a uniformed workflow which provides API plug in would be beneficial for the market. (MA4)
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1.2. End-to-End Discussion Insights:

- The group was very collaborative and took the vision concept on board. However they highlighted that it's very important to get stakeholders on side before launching it and learn from previous attempts. Another key element is the good user experience, flexible system with optionality features and user interface where the stakeholders have the same information in real time.
- Unanimously agreed that digitalisation is the way forward and the concept of collaboration will open up opportunities for streamlined business.