



The Good

(What do you like?)

best way to access distribution that is niche

Distribute niche product offering

international licensing

low touch day to day

trusted underwriting authority

ability to build multi line products

A rating

flexible

standardised

flexibility

Flexibility

Ability to innovate quickly

Access to multiple capacity sources

High Level Process

Access business & Create Product

Lloyd's compliance & Ongoing oversight

Contracts & CH Transacting Business

Claims

Annual renewal

Other

The Bad

(What don't you like?)

multiple sign off for separate risk codes to build products

actuary sign off for new products

Actuarial teams / Specialist knowledge of products

duplication of conduct risk reporting

lack of appreciation that coverholder systems cannot always report on very risk factor when bureau requirements are changed

repetitive

poor data exchange

same referrals need incorporating

lack of visibility of premium and claims processing

few quarterly reviews

Lack of effective peer review /oversight

lack of Longer term agreement periods

always seem last minute

12 month only contracts

3 year (std. long term agreement in market but not available in lloyd's) policies not available

at times cumbersome

Lloyd's does not report in detail on binders discrete from class of risk

inefficient

inconsistent approach to conduct data and dealing with policyholders

Lack of information on Brexit

poor TPA contract sign off process

poor claims float top up

annual renewal slow / poor

Mad dash to renew! Affects all parties

deadlines for it tight especially near renewal

1 compliance audit only

Lack of co-ordination between markets on the same slip

inability to share data and payments without using the bureau

lack of understanding that bound risks cannot just be 'rejected' by the bureau or DASATS

agree with bullet to the right, lack of clarity re Brexit business processes

poor data consistency eg currency

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Doesn't benefit brokers or clients!

always rushed and last minute

this creates a lack of continuity

lack of long term commitment (usually 90 dya NOC)

Lack of technology at Lloyd's to co-ordinate better

Role of the binder placement broker slowing the data flow

Difference in DA process across UW and Claims

Length of time for insureds to get paid in certain DA chains (esp. SMEs)



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