



The Good

(What do you like?)

Hello :)

Security

Part of something bigger than ourselves

structure

try to be commercial within guidelines

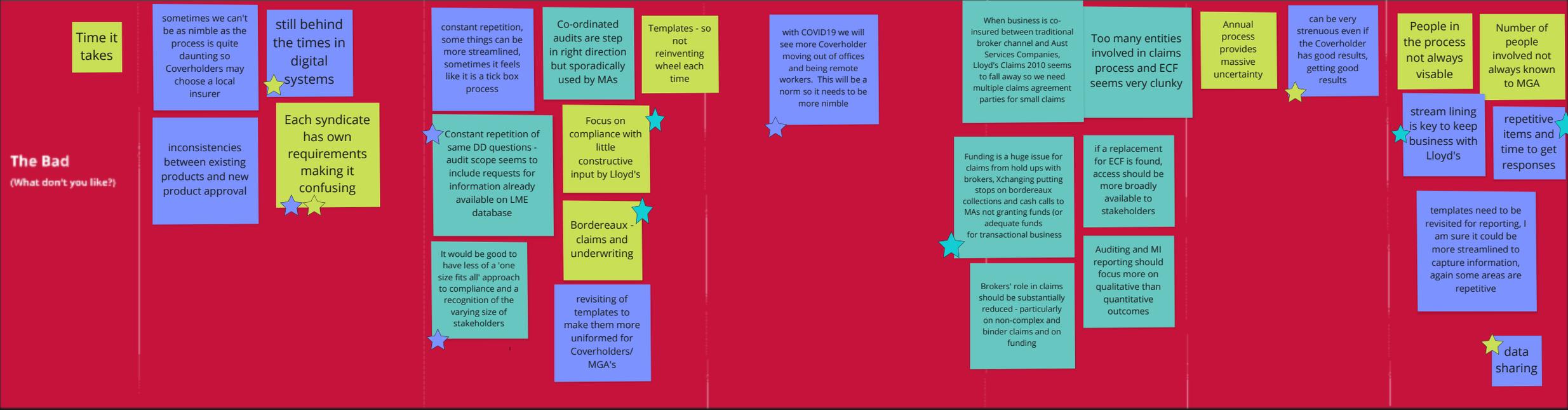
Having significant and workable DA

The move to approved TPAs is welcome

Plenty of talent in claims teams at MAs - usually sensible and commercial decisions made



High Level Process



MIRO Navigation Tips:

To zoom in press Ctrl & +
To zoom out press Ctrl & -

If having issues grabbing 'post it' notes, press V to change your cursor from the Hand icon to a Pointer icon

To add text to a 'post it' note, double click on the centre of the note after placing it on the board and start typing



The Good
(What do you like?)

Hello :)

Security Part of something bigger than ourselves

structure try to be commercial within guidelines

Having significant and workable DA

The move to approved TPAs is welcome

Plenty of talent in claims teams at MAs - usually sensible and commercial decisions made

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?)

Time it takes

sometimes we can't be as nimble as the process is quite daunting so Coverholders may choose a local insurer

still behind the times in digital systems

Each syndicate has own requirements making it confusing

inconsistencies between existing products and new product approval

constant repetition, some things can be more streamlined, sometimes it feels like it is a tick box process

Co-ordinated audits are step in right direction but sporadically used by MAs

Templates - so not reinventing wheel each time

with COVID19 we will see more Coverholder moving out of offices and being remote workers. This will be a norm so it needs to be more nimble

When business is co-insured between traditional broker channel and Aust Services Companies, Lloyd's Claims 2010 seems to fall away so we need multiple claims agreement parties for small claims

Too many entities involved in claims process and ECF seems very clunky

Annual process provides massive uncertainty

can be very strenuous even if the Coverholder has good results, getting good results

People in the process not always visible

Number of people involved not always known to MGA

Constant repetition of same DD questions - audit scope seems to include requests for information already available on LME database

Focus on compliance with little constructive input by Lloyd's

Bordereaux - claims and underwriting

revisiting of templates to make them more uniformed for Coverholders/ MGA's

Funding is a huge issue for claims from hold ups with brokers, Xchanging putting stops on bordereaux collections and cash calls to MAs not granting funds (or adequate funds for transactional business)

if a replacement for ECF is found, access should be more broadly available to stakeholders

Auditing and MI reporting should focus more on qualitative than quantitative outcomes

Brokers' role in claims should be substantially reduced - particularly on non-complex and binder claims and on funding

stream lining is key to keep business with Lloyd's

repetitive items and time to get responses

templates need to be revisited for reporting, I am sure it could be more streamlined to capture information, again some areas are repetitive

data sharing

