



The Good
(What do you like?)

- Building long term relationships with UWs and CHs
- Meeting variety of people throughout the DA process
- Faster responses and placement due to locality
- Experts in certain regions and COBs given authority,
- Relationships Developed
- Access to Business we would not otherwise see
- Sharing of information and Technology
- Diversification of Business
- Efficiency for small business
- Relationships
- Market sharing ideas
- Lloyd's central processes
- Range of business available.
- Ability to bind large volumes of business without the required architecture

High Level Process

Access business & Create Product	Lloyd's compliance & Ongoing oversight	Contracts & CH Transacting Business	Claims	Annual renewal	Other	
<p>The Bad (What don't you like?)</p> <ul style="list-style-type: none"> New products are hard to deliver due to focus on process rather than innovation UW's require huge amount of data which might not be available for a new product More incentive for Coverholders to use MA owed rating platforms Lloyd's Rules and Regulations are out of date given how business can be transacted today. Approval processes need to be improved and made quicker to take advantage of opportunities that could be missed where approvals take months 	<ul style="list-style-type: none"> Asking Questions and for information that is not really required or reported on Repeat requests for information we already have, if nothing has changed why ask for it again Internal tracking / admin Too much oversight when being done in-house and also FCA/PRA Delegated Audit Manager and the audit process Give syndicates more compliance authority Currently a muddled manual procedure. More automation needed Duplication of effort between MA's and Lloyd's Not making information mandated, then Brokers have requests for different information Lloyd's wants control but then says that it is up to each syndicate Inconsistent requirements from MAs re. compliance procedures and policies Audit process Currently a muddled manual procedure. More automation needed Current Audit system (AIMS) not fit for purpose and does not get used correctly due to its drawbacks 	<ul style="list-style-type: none"> Inconsistent data capture Xchanging PPL not conducive to binders (certainly less so than open market) Re-keying and no automation Access to data in PPL for Lineslip declaration Too much input/different requirements from follow markets Delegated Data capture - DDM is not the future for DA data Lineslips on DDM is not the way forward Different bdx requirements Terms of Trade need updating Too much data cleansing required Bdx reporting requirements can be unclear/confusing for Coverholders Too much time is wasted by Syndicates chasing for the same information (DA Sats (or its new name) centralising bordereau data will be a real positive) Required to log in to various systems with different logins to transact and process business No current standalone DA electronic placement tool. Increased standardisation of Risk information to support better cross contract analysis The need for manual checking by Xchanging. More automation/validation needed. No alignment between PPL and DCM for agreement of Declarations to both binders and lineslips 	<ul style="list-style-type: none"> Split between Claims data relating to contracts between contracts with some capturing individual claims in ECF and others at bordereau level Allow the Coverholder Underwriters to handle claims 	<ul style="list-style-type: none"> Claims settlement technology needs massive overhaul Claim payments can be slow due to bulk/bdx processing Process to reduce costs of denying claims, TPA / Claim fees way to high 	<ul style="list-style-type: none"> This process can be made much more simple Renewals (and new business) more challenging since everyone is working from home An ongoing renewal process like the USA would be best Renewal processes have to be materially improved and streamlined Coverholder often asked for annual compliance information if the renewal date does not match annual compliance date. 	<ul style="list-style-type: none"> Inconsistency of Xchanging queries Accounting & Settlement process is slow and complicated, delaying cash movement up and down the chain Data capture needs to be consistent so reporting across multiple contracts is easier and underwriters can compare portfolios easier Solution required for non-Lloyd's business as well.



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