



The Good

(What do you like?)

Efficient method of writing small business

allows for quick deployment of capital

allows Lloyds to access small business seen as backbone of the market

C/H = Local Knowledge

Strong understanding of conduct risk - ahead of where company market is

Access for all sizes CHs

Access to diverse markets

Coverholders have great knowledge and experience in own areas

lessons learnt shared as a group

shared cost

local knowledge

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?)

Role of the placement broker can slow access to new markets

new product with annew CH takes circa 18 months to placed. Missed opportunities

Lack of co-ordination between markets on the same slip

perceived extra work compared to domestic markets

the info always out of date

Lack of ability to grant DA for non Coverholders

Lack of electronic processes - manual signatures

Lack of e-trade options

No access to claims information if don't have authority or not consortium owner

Slow systems leading to late payments

Having a yearly contract instead of longer term 5 or 3 year

Always goes to the wire

lack of continuous contracts

lots of re-keying data

Understanding of data available to complete monthly bordereau eg. as an MGA we do not hold the cancellation reason

Yearly due diligence is a duplication of effort as responses typically the same each year

Capacity providers outsource audits, no consistency between auditors

Aims creates lots of work but has gaps (follow mkt access etc)

Ability for payments to go directly to carriers without being a consortium

Lack of access to XIS processing as a Coverholder

it seems IT solutions only think about their functions on each side of the Atlantic

expensive TPAs. Lloyd's bargaining power?

Clear process on how claims works

Due Diligence can slow down renewals, don't use one source

Ability to have multy year policy

BAR never matches the slip

if we don't get this right we will begin to lose business

Need for standardised definitions for bordereau / profit loss etc

syndicate costs now prohibiting business that can be written

Lack of communication from the DA Team, when looking at previous decisions

non joined up launch of regulations

Expense ratios used are too high

have we missed e trading as C/H create their own solutions

DDM geared heavily towards Uws

old fashioned systems

why does annual review of compliance have to be at renewal of contract and not during audit process

duplication of effort is horrendous

Lloyds trying to control broker relationships with Coverholders (direct dealing)

Follow mkt unable to change terms

Oversight can be expensive and in most cases not all needed

Duplication of audits, Coverholder audit and Syndicate. Outsourced of audit does not have an understanding of our business.

no ability for the Coverholder to manage the onboarding process instead of Brokers

Inconsistency with company & Lloyds markets

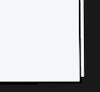
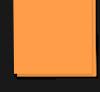
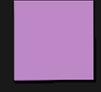
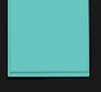
compliance seems more important now than underwriting and profit

why not annual contracts per Treaty Business. We have more control

Late non-renewal causes problems

Annual re-signing process needs review - always runs to the last minute

On 5.2 standards, improved instructions on how to enter data for different scenarios



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