

# MARKET BULLETIN

REF: Y4245

<b>Title</b>	Atlas system to be used for all Coverholder Applications and post approval changes
<b>Purpose</b>	To advise that from 1 <sup>st</sup> April 2009, coverholder paper applications will no longer be accepted
<b>Type</b>	Event
<b>From</b>	Peter Montanaro, Head of Delegated Authorities, Franchise Performance Directorate 020 7327 5971, <a href="mailto:Peter.Montanaro@lloyds.com">Peter.Montanaro@lloyds.com</a>
<b>Date</b>	3rd March 2009
<b>Deadline</b>	
<b>Related links</b>	

With effect from 1st April 2009, coverholder applications and post approval changes will only be accepted by the Lloyd's Delegated Authorities Team (DAT) if submitted via the Atlas system.

## Background information on Atlas

Lloyd's has worked with representatives of the LMA, through its Delegated Underwriting Committee (DUC) and with representatives of the LIIBA through its Binders, Offslips, Lineslips Team (BOLT), to develop an online system aimed at streamlining the coverholder approval and compliance processes. This system, known as Atlas, is the mechanism through which Lloyd's will now approve new coverholders, or extend their permissions.

Atlas has also been designed to hold the various elements of information gathered by the broker for use in the due diligence process, both prior to approving a new coverholder and then annually in advance of renewing the contract.

Atlas is secure. Only the following may have access to individual coverholder records:

- The coverholder (applicant or approved).
- Lloyd's brokers (and direct-dealing managing agents) who have formally registered their interest in handling that coverholder's binding authorities.

- Managing agents whose syndicates lead those binding authorities (there is also a process by which followers or potential leaders may have access to records).
- Lloyd's, including its overseas general representatives.

Access to Atlas is controlled by means of Devolved Administration similar to that used in connection with the Binding Authorities Registration web-site.

Atlas has been piloted by a number of brokers and managing agents over the past year and was launched to the whole community in November 2008.

### **Coverholder applications and post-approval changes**

From 1st April 2009 Lloyd's will only accept applications through Atlas.

Paper-based application forms will only be accepted by Lloyd's until 31st March 2009. As Atlas provides a transparent means of processing all applications and changes to a coverholder's details, Lloyd's recommends that any applications or changes that are currently being worked on are processed through Atlas.

With immediate effect, Lloyd's will accept the coverholder's signed undertaking by scanned or faxed document.

### **Annual compliance**

Lloyd's would not, of course, expect to see the details and documents related to the annual coverholder compliance process to be loaded onto Atlas by 1 April 2009. However, Lloyd's would ask that over the next year the annual compliance information for all coverholders be uploaded to Atlas as and when their annual compliance review is conducted.

### **How to gain access to Atlas**

To arrange access to Atlas, please e-mail [Coverholders@lloyds.com](mailto:Coverholders@lloyds.com) and we will send you further details on Atlas and an application form. From March 17<sup>th</sup>, this information and application form can be accessed through Lloyds.com.

If you have any questions in connection with this bulletin, please contact Steve Draper (020 7327 6064 or [Steve.Draper@lloyds.com](mailto:Steve.Draper@lloyds.com)).