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Business readiness support session

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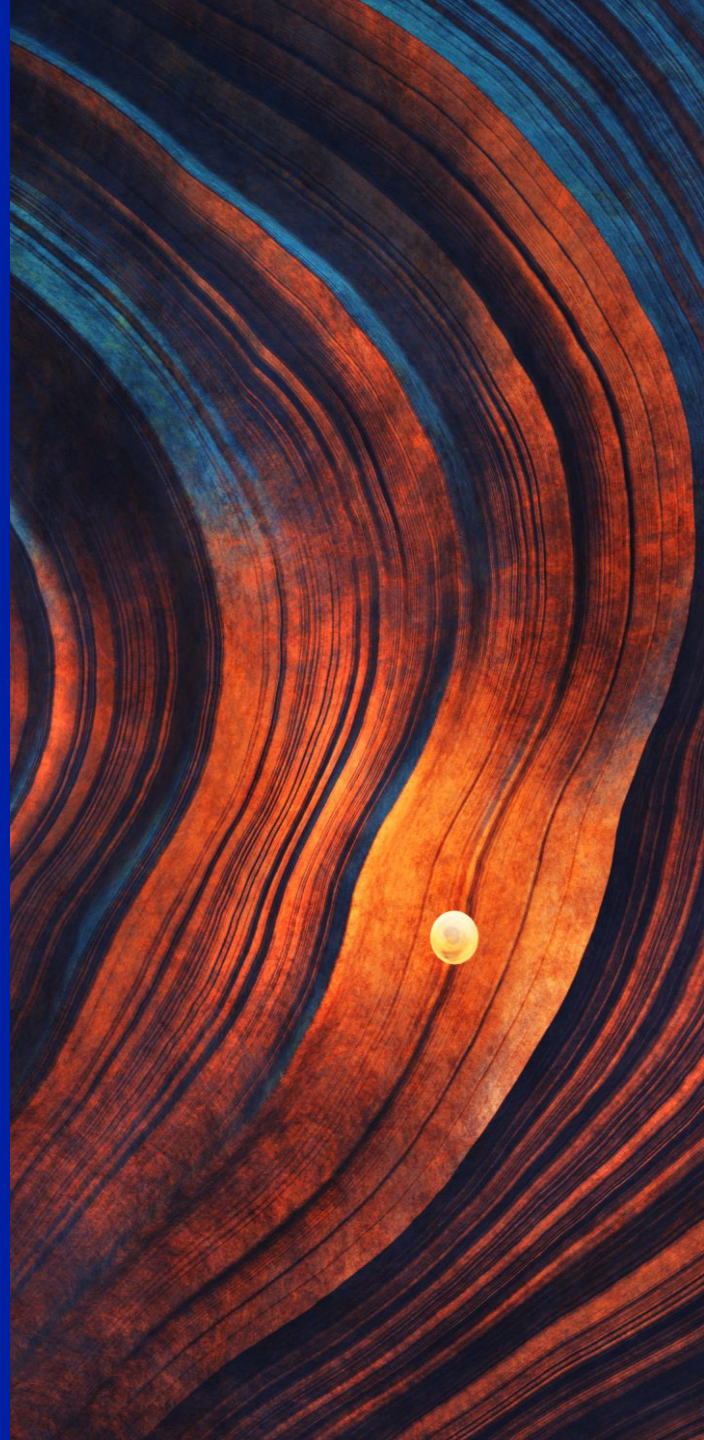
Today's agenda

1. DA Change Lead site updates
2. DCM: Onboarding activities
3. DCM: Pilot
4. DCM: Release One
5. DDM: Consultation period update
6. DDM: Conditions of Trade support session schedule
7. DDM: Updated roadmap/critical path
8. DDM: SOPs package update
9. Next steps



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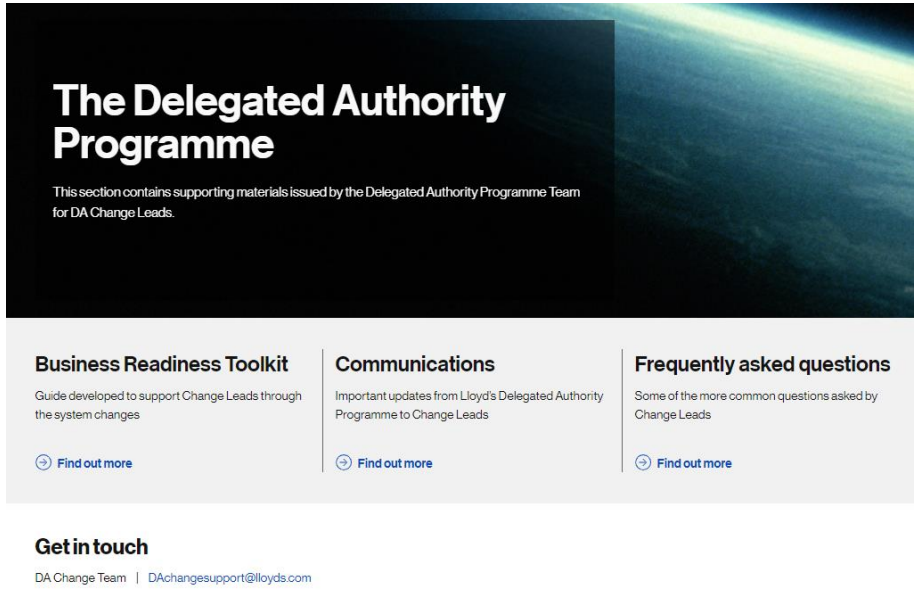
DA Change Lead Website Updates

- Business Readiness Toolkit Updates:
  - Delegated Contract Manager onboarding approach
  - Delegated Contract Manager roadmap
  - Coverholder engagement approach
- 2021 Business Readiness Support Session schedules
- Change Lead FAQs



https://www.lloyds.com/DAchangeleads

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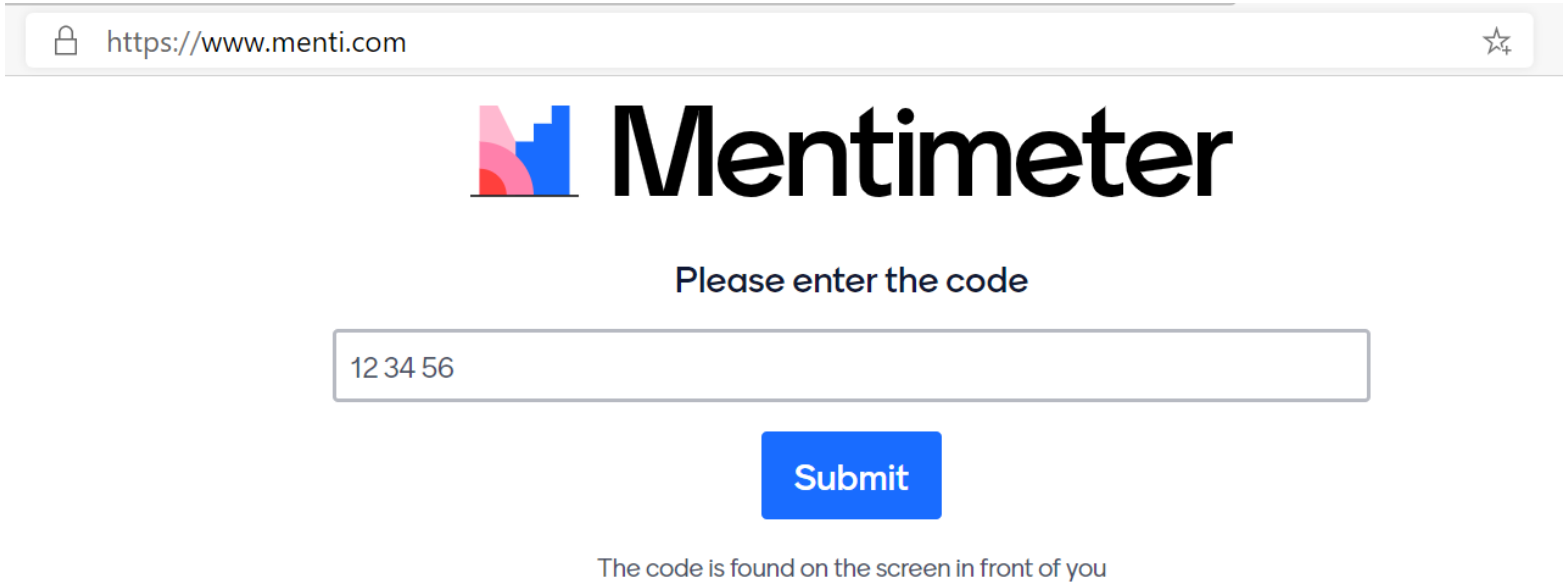
Share your anonymous questions & feedback today

Go to: https://www.menti.com and enter pin: **92 97 17 1**



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Delegated Contract Manager

Onboarding, Pilot & MVP Update

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DCM Onboarding – High Level Market Activities

Roles in Your Organisation		
Change Lead	▪ To nominate who will be performing the registration.	
Registrant	▪ Will complete the Registration form for their organisation *(A Registrant requirements one-page checklist will be provided prior to onboarding)*	
Legal Signatory	▪ Will be given 1 month to sign the Legal Agreement *(T&C of Legal Agreements will have already been pre-approved by representatives of a market review panel)*	
Authorised Contact	▪ Will create, approve and manage their organisation's Devolved Administrator(s)	
Devolved Administrator	▪ Will create and manage their organisation's employees access to DCOM *(Can create groups and set group permissions)*	
End-user	▪ Will be added to DCOM by the Devolved Administrator(s) *(Will have access dependent on permissions allocated by the Devolved Administrator)*	

Provisional Dates – to be confirmed nearer the time

	Registrant Identified	1 – 12 February 2021
Registrant Invited	Registrant Registers	15 - 26 February 2021
	Legal Agreement Signed	1 – 31 March 2021
	DA Account created & approved	1 – 16 April 2021
	DA Permission Setting	14 May 2021
	End-user Permission setting	17 May 2021

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Delegated Contract Manager Pilot

December 2020

PILOT

We are running an exciting pilot with two managing agents, *Brit and Atrium (supported by Bowood), using real data*

Benefits

- ✓ **Proof of Concept –** To demonstrate the functionality of DCM Release 1 to the Market
- ✓ **Validate System Logic –** Contract Builder's logic can be validated against a real contract. As it is still an early version of the solution (MVP), QA validation will be manual
- ✓ **Gather feedback –** To develop and improve a post-MVP solution suitable for wider market roll out

How will it work?

- **A Real Binder –** Atrium and Brit will create a real binder on Contract Manager (A user from Lloyd's Delegated Authority Team will enter the data on behalf of the pilot organisations)
- **Data inputted into Delegated Data Manager –** Real data from the Delegated Contract Manager binder will be entered manually (rather than through integration) into Delegated Data Manager

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Contract Manager & Builder MVP

	RELEASE 1	FUTURE RELEASES
VISION	**1. BAR replacement** • Full contract lifecycle management; contract registration of new business, endorsements & renewals **2. DDM feed** • Data required for DDM populated as part of registration in DCM **3. MVP Contract Builder** • Fields required for contract registration leveraged to produce *partially completed* MRC (schedule population, no clauses)	**1. Right first time contract** • Business rules enriching contract with 300 plus regulatory requirements to ensure right first time **2. Full electronic placement** • Rolled out to all participants *including Coverholders* enabling collaboration and negotiation (including signing) **3. Full Contract Builder** • MRC fully completed, including contract clauses – bespoke and regular (through Lloyd's Wording Repository integration)
ADDITIONAL FEATURES	• Data validations and dynamic question set • Automatic data population through internal integrations e.g. MPR • Electronic 'Share' functionality between participants • Automated notifications to participants	• Fully automated Quality Assurance checks • Contract bespoking (branding) • Market facing Contract API (Inbound and Outbound)
BENEFITS	➢ **REDUCED EFFORT** of data entry – partially completed MRC + 85% of data required for DDM already populated in DCM ➢ **ENHANCED DATA & CONTRACT QUALITY** through validations & auto-population, still requires DXC checks ➢ **IMPROVED MESSAGING** to participants through automatic notifications e.g. for DCAs added to a contract	➢ **ELIMINATE THE NEED FOR DXC CHECKS** through right first time contract (enrichments & validations)[1] ➢ **FURTHER IMPROVED DATA INTEGRITY & USABILITY** through full contract builder ➢ **FURTHER REDUCED EFFORT** of data entry through full MRC creation

[1] Currently 2.2 million errors/year, with 90% unable to be signed at DXC first time

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Consultation Period Update

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Consultation Period – Executive Summary

Consultation period communications sent to: 4,437

- Market Bulletin recipients: 4,304
- Change lead invitations: 133 (MAs & Brokers)

Total consultation session registrations: 211

- Attended: 46 MAs, 54 Brokers (individual firm representation)
- Total: 100

Total consultation feedback received: 121

- Initial feedback through registration forms
- Post consultation survey responses
- Supplementary commentary feedback (by email)

Total reach/engagement over consultation period: +5,000 (incl. LIIBA webinar)

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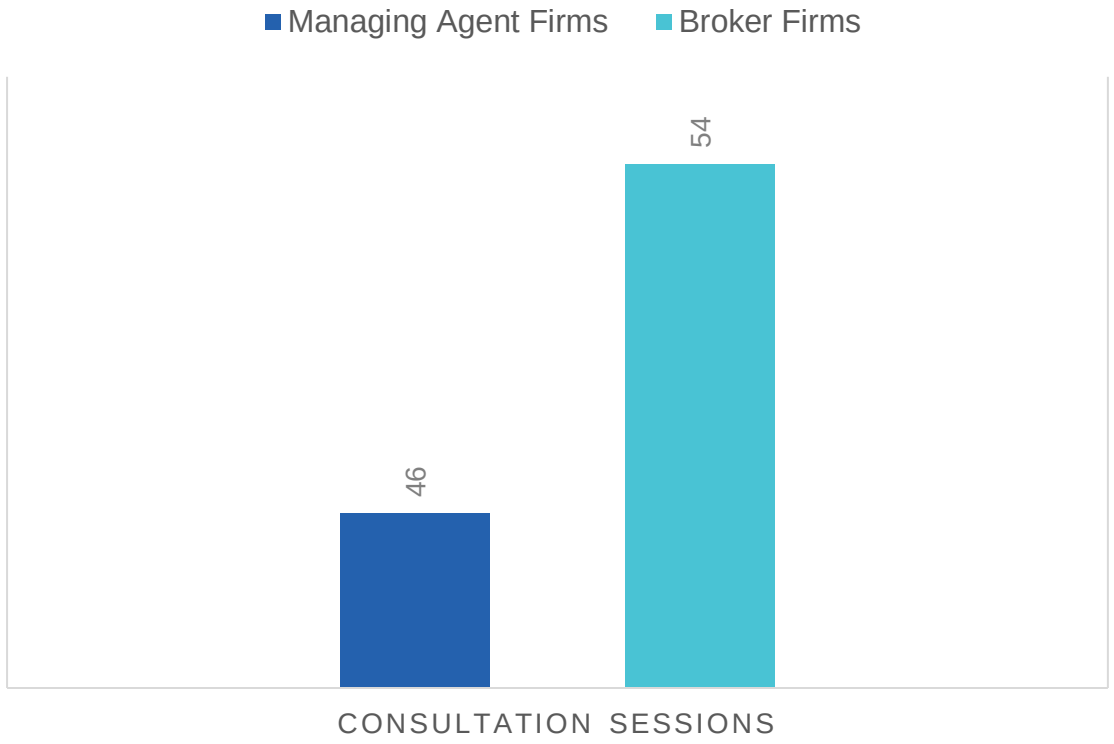
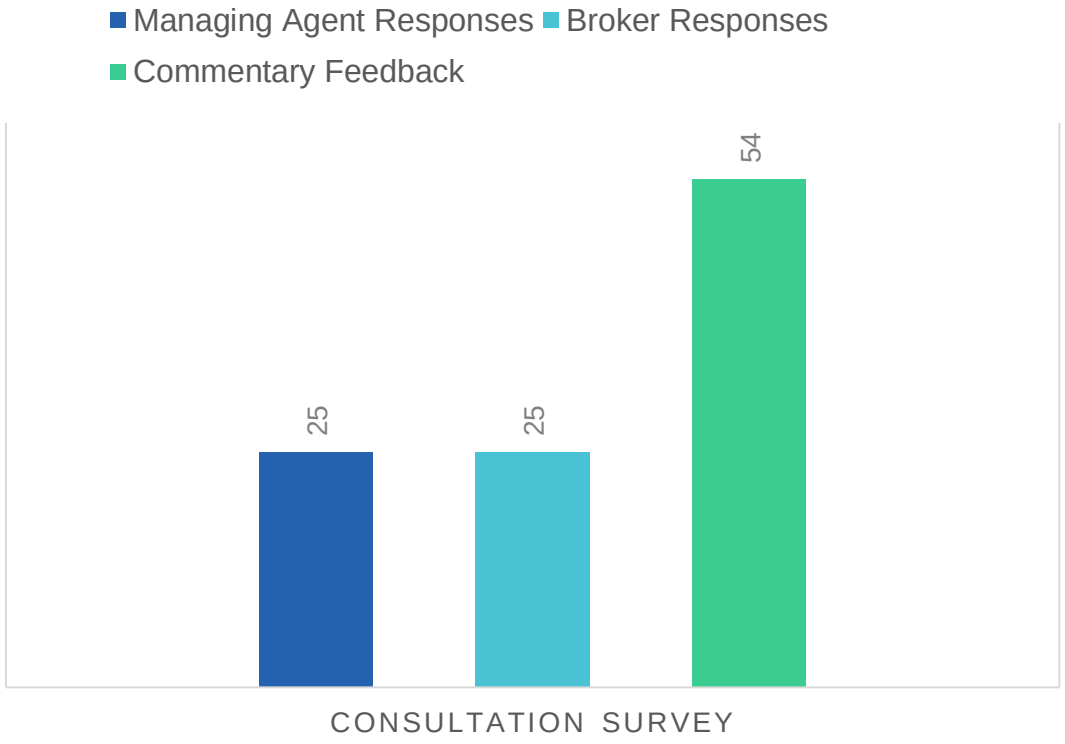
Consultation Sessions – Attendance & Feedback Statistics

CONSULTATION SESSION ATTENDANCE



POST CONSULTATION SURVEY RESPONSES



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Delegated Data Manager: Consultation Period

Next steps

We are currently here

Communicate Conditions of Trade

- **Conditions of Trade** and updated **Coverholder Reporting Standards & Changes** communication including:
  - Link to Lloyd's website with all information
  - **Consultation Session RSVP form**.

'Reading week'

- **Commenced Tuesday 27th October** to allow the market to read and absorb the information provided in the communications on:
  - Conditions of Trade Market Bulletin;
  - Proposed changes to Coverholder Reporting Standards.

Consultation Period

- **Two weeks commencing Tuesday 3rd November**
- Sessions for MAs and Brokers on Tuesdays and Thursdays respectively.
  - Post Consultation surveys + FAQs + recordings to be shared by end of the week.

Coverholder Reporting Standards Final

- Final version of updated Coverholder Reporting Standards communicated to the market exp. **w/c 7th December**.
- Some additional time taken to review all of the feedback gathered and allow for additional feedback to be gathered.

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Business Readiness Update

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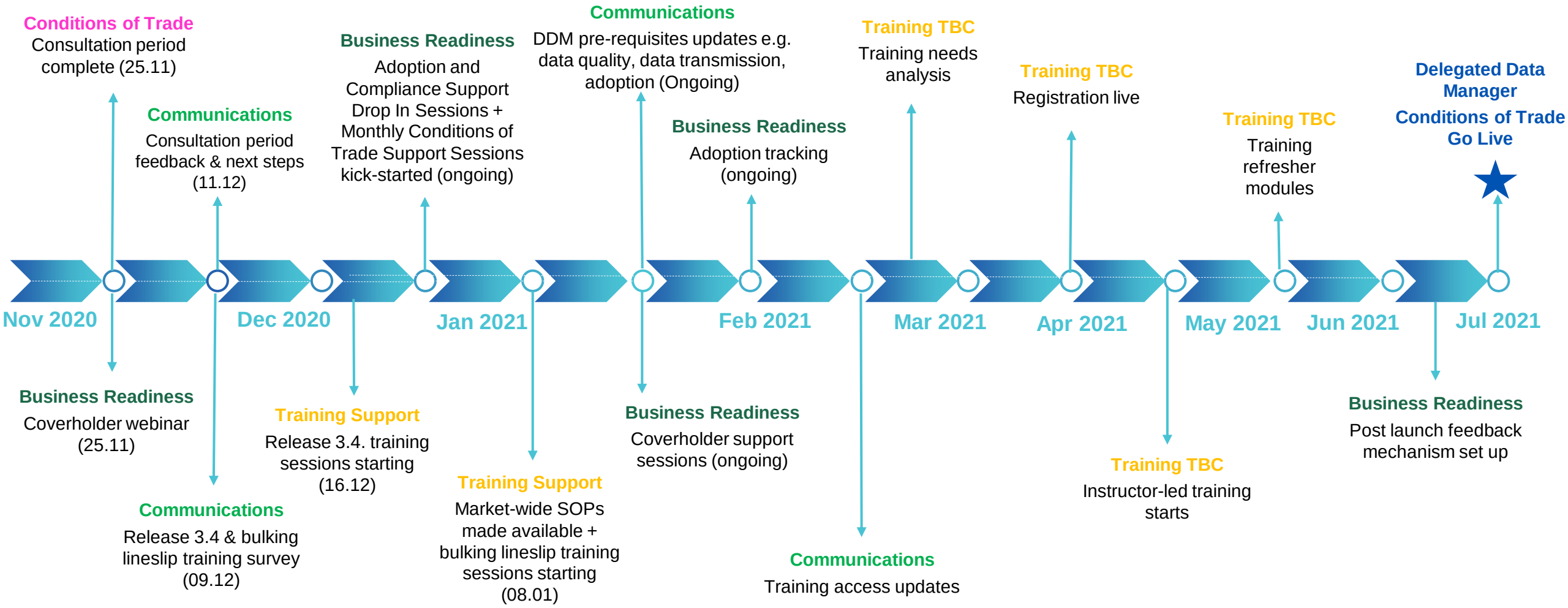
Delegated Data Manager: Critical Path

What's next?



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Delegated Data Manager: Business Readiness

January 2021: Session Schedule (Managing Agents)

What?	Date	Time	Proposed Topics (Can evolve in response to feedback)	Recommended attendees	Preparation required
Business Readiness Support Session (existing)	Tuesday 12th January	12:00-13:30	• DCM: Release one training registration • DCM: MUA update • DDM: Critical path update • DDM: Drop-in session schedule for 2021 (remaining) • DCM: Outcome of pilot	• DA Change Leads • IT representative (technical support, if available) • Compliance Officer (if available)	
Conditions of Trade Support Session (new)	Tuesday 19th January (TBC)	12:00-13:30	• Coverholder Reporting Standards roadmap • Pre-requisite and critical path roadmap, • Roles & responsibilities • Process changes (trusted source accreditation, market & system integrations) • Q&A with SMEs	• DA Change Leads + 1	• Read Market Bulletin Y5311 • Outline business readiness and support requirements (budget, resources, training etc.) to adhere to the Conditions of Trade. • Coordinate availability of +1 attendee for your organisation
DDM Drop-in Support Session (new)	Tuesday 25th January (TBC)	12:00-13:00	• Questions and Topics raised on Menti from previous Conditions of Trade Support Session / Business Readiness Support session • Trainings needs & requirements • Any concerns, barriers & dependencies – Q&A • Open forum for discussion/AOB	• DA Change Leads +1	• Coordinate availability of +1 attendee for your organisation

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Delegated Data Manager: Business Readiness

January 2021: Session Schedule (Brokers)

What?	Date	Time	Proposed Topics (Can evolve in response to feedback)	Recommended attendees	Preparation required
Business Readiness Support Session (existing)	Thursday 14th January	09:30-11:00	• DCM: Release one training registration • DCM: MUA update • DDM: Critical path update • DDM: Drop-in session schedule for 2021 (remaining) • DCM: Outcome of pilot	• DA Change Leads • IT representative (technical support, if available) • Compliance Officer (if available)	
Conditions of Trade Support Session (new)	Tuesday 21st January (TBC)	12:00-13:30	• Coverholder Reporting Standards roadmap • Pre-requisite and critical path roadmap, • Roles & responsibilities • Process changes (trusted source accreditation, market & system integrations) • Q&A with SMEs	• DA Change Leads + 1	• Read Market Bulletin Y5311 • Outline business readiness and support requirements (budget, resources, training etc.) to adhere to the Conditions of Trade. • Coordinate availability of +1 attendee for your organisation
DDM Drop-in Support Session (new)	Tuesday 28th January (TBC)	12:00-13:00	• Questions and Topics raised on Menti from previous Conditions of Trade Support Session / Business Readiness Support session • Trainings needs & requirements • Any concerns, barriers & dependencies – Q&A • Open forum for discussion/AOB	• DA Change Leads +1	• Coordinate availability of +1 attendee for your organisation

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Delegated Data Manager: SOPs

What's coming next?

1	2	3	4
Premium SOP signed off by User Guidance Working Group.	**Claims SOP reviewed by claims specialists** and feedback implemented.	Work underway to produce **interactive, end-to-end package**.	SOPs to be made available to market **once deployment and distribution approach confirmed**.
Completed	**Completed**	**In progress**	**In progress**

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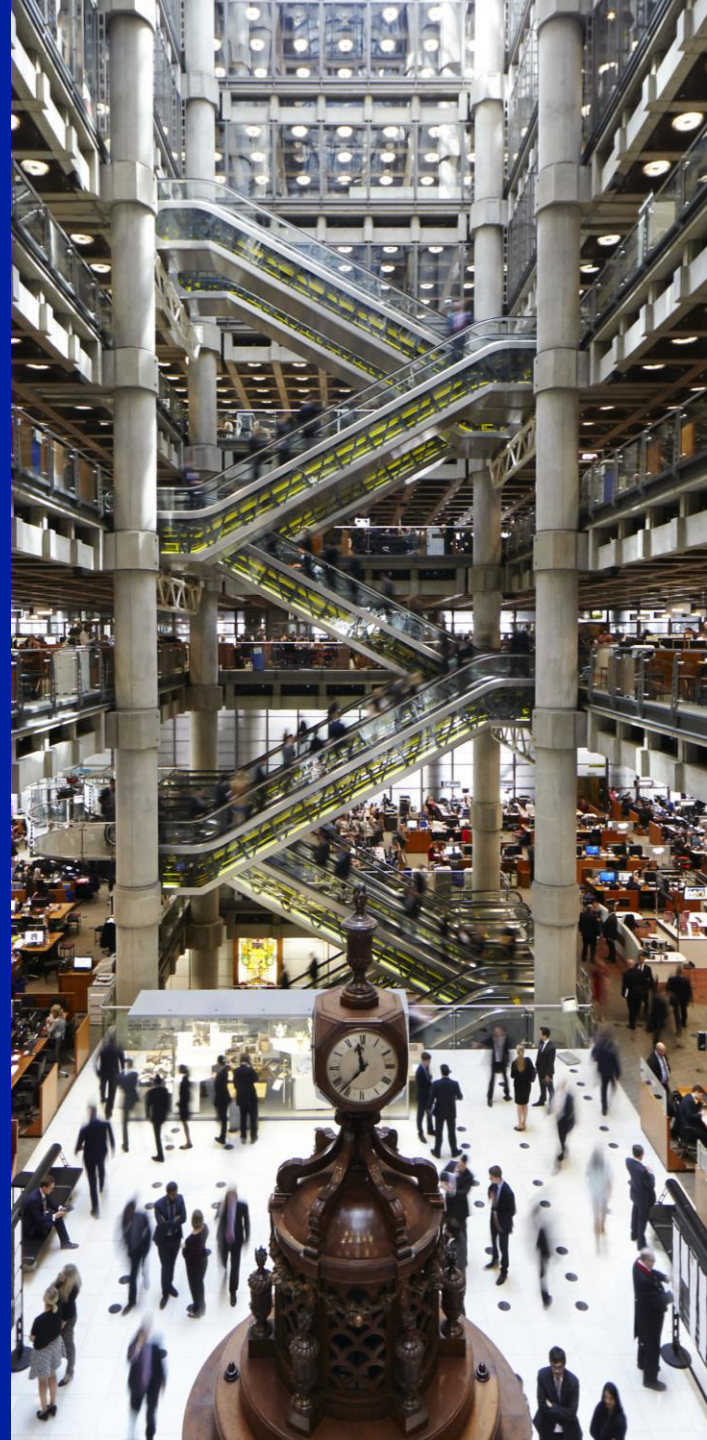
Next steps

- **Review and share** this presentation with all DA Managers within your group
- **Provide** feedback to Lloyd's DA Change Team on the 2021 support session schedule (by 22 December)
- **Share** compliance officer contact details with Lloyd's DA Change Team for onboarding purposes (by 15 January)
- **Identify** 'key users' for Delegated Contract Manager virtual instructor-led training (by 29 January)
- **Complete** Delegated Contract Manager training survey (by 18 December)
- **Review** Delegated Contract Manager release one go live communication (to be issued this week)
- **Review** Delegated Data Manager consultation period feedback & outcome communication (to be issued this week)



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