

Delegated Contract & Oversight Manager

Building a Modern Marketplace

Agenda

- 1** | The Future at Lloyd's marketplace
- 2** | Current issues and future state
- 3** | The delegated authority ecosystem
- 4** | Delegated oversight manager and delegated contract manager
- 5** | Benefits for brokers, managing agents
- 6** | Delivering in partnership with the market
- 7** | Market expertise
- 8** | Delivery timelines
- 9** | Preparing for change
- 10** | Next steps



We need to future-proof our marketplace

Our world

The global insurance landscape is transforming

The Future at Lloyd's Vision

Building the World's Most Advance Marketplace

Our marketplace

To stay relevant,
we need to modernise our marketplace

Lloyd's Delegated Authority Vision

A seamless, well-managed ecosystem that enhances customer experience and makes it easier, faster & more cost-effective to do Delegated Authority business

Our business

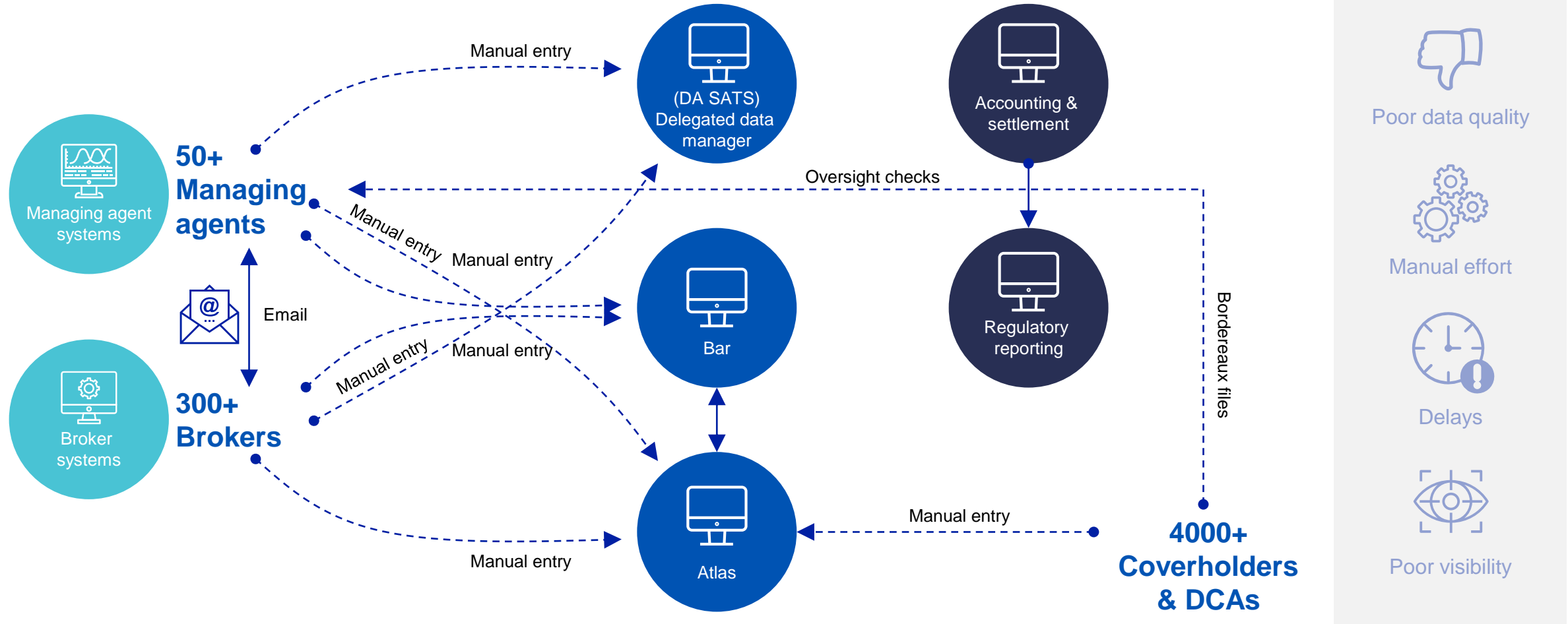
We must protect and
grow one of our most important channels

Delegated Contract & Oversight Manager Vision

at Lloyd Regulatory oversight solutions supporting Future initiatives. It will modernise and future proof Coverholder, DCAs and third-party approvals, onboarding and contract development.

Today: Current delegated authority processes

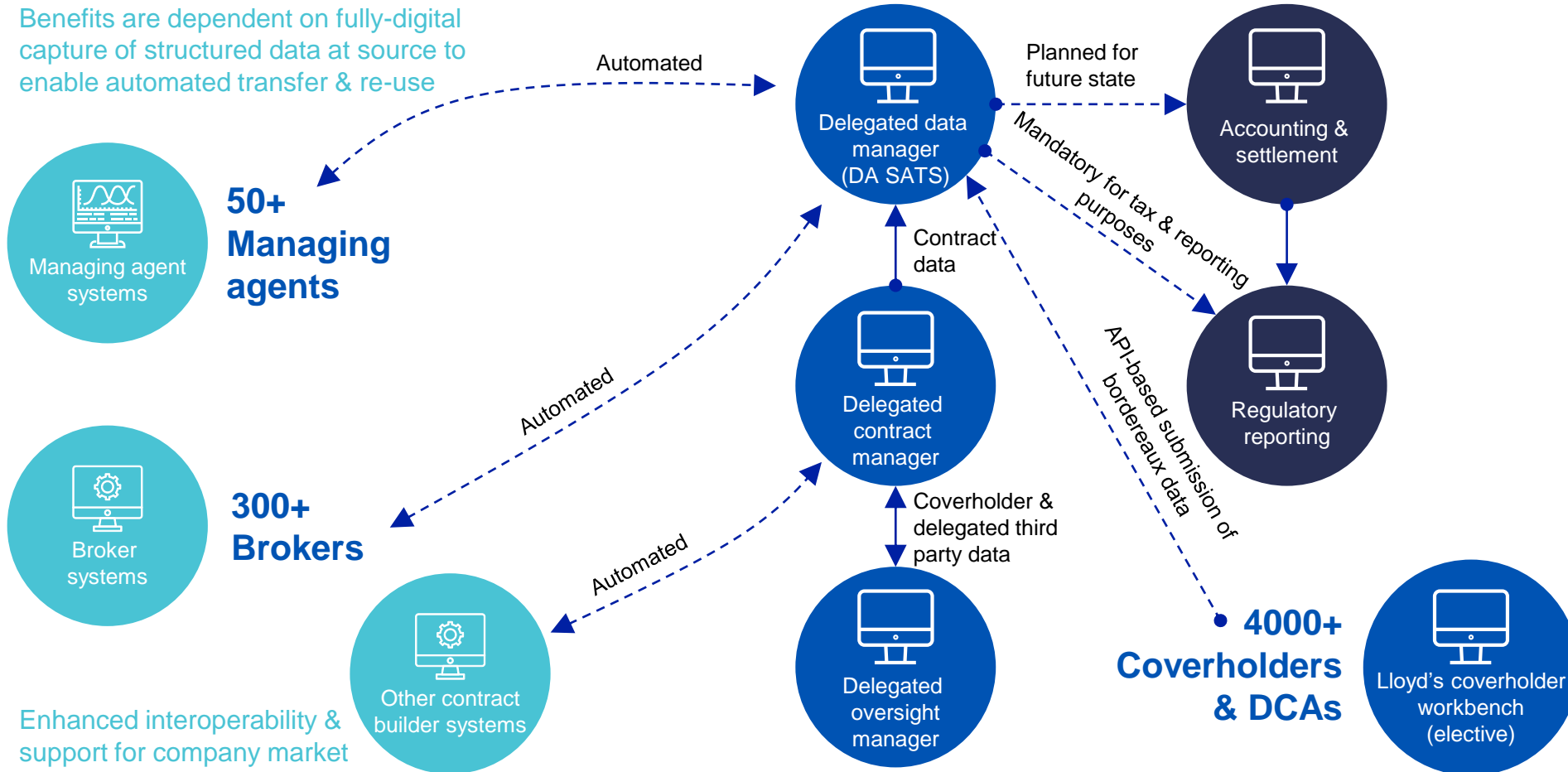
Inconsistent data, duplicated effort, slow & costly processes







Tomorrow: Future delegated authority integration

Progressing to a seamless, joined-up delegated authority ecosystem

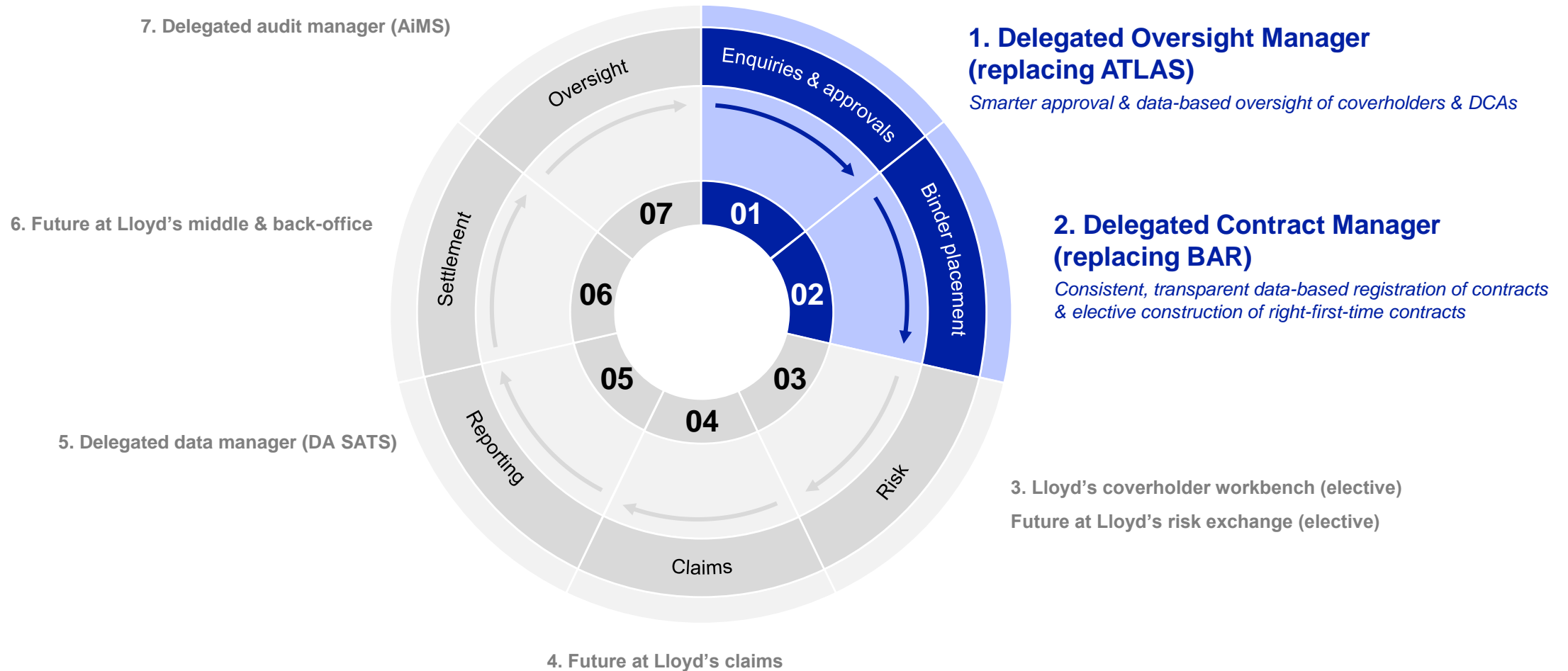
Benefits are dependent on fully-digital capture of structured data at source to enable automated transfer & re-use



-  Enhanced customer experience
-  Consistent data
-  Fewer delays
-  More efficient process

A single, seamless Delegated Authority ecosystem

Aligning with future at Lloyd's & delivering in partnership with the market



Delegated Contract Manager

Mandatory

Replacing BAR

Consistent, transparent data-based registration of binding authority contracts

Elective

Contract builder tool

Optional, collaborative binding authority contract building tool

Core features



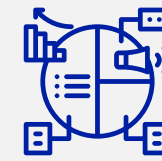
Contract data is validated



Permission based, centralised data



Validated data feeding downstream (DDM / DA SATS)



API integration with market systems



Right-first-time contract creation

Supporting Future at Lloyd's Initiatives

Ensuring business passing from the coverholder into other platforms will be validated against the binding authority. For example, ensuring coverholder have the relevant underwriting capacity and capability.

Delegated Oversight Manager

Mandatory

Replacing Atlas

A new single, end-to-end compliance check for new and existing coverholders and DCAs, enabling smarter approvals and data-based regulatory oversight.

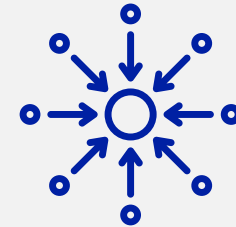
Core features



Questions tailored to coverholder



Information requested once



Holds information centrally

Supporting Future at Lloyd's Initiatives

Ensuring coverholders hold the necessary regulatory permissions, have suitable levels of operational resilience and resources, and can write the relevant class of business.

Benefits for Managing Agents

Delegated Oversight Manager (Mandatory)



Improved data quality & security

- Less time is spent on coverholder administration
- Reduce 3rd party compliance
- Reduced approval time for new coverholder permissions
- Progress of approval is transparent
- Improved data quality to support analysis and decision making
- All data is held centrally and available to relevant parties



Joined up systems

- Integration with existing market systems
- Validated data feeding downstream (Delegated Data Manager / DA SATS) to eliminate rekeying
- Single source of contract data
- API integration with existing market systems



Enable future benefits

- Risk and insight-based audit targeting
- Greater insight of coverholder performance

Delegated Contract Manager

Contract Manager (Mandatory)

- Oversight of contract progress
- Improved data quality to support analysis and decision making
- Visibility of contract progress

Contract Builder (Elective)

- Single source of contract data
- Captures selection level data
- Contract data will only be entered once and used continuously
- Real-time collaboration on contracts

- Validated early in process, reducing errors, time and cost
- Savings through re-processing after exchange validation
- API integration with existing market systems

- Contract data is reused
- API integration with existing market systems

- More efficient settlement process will lead to faster claims processing

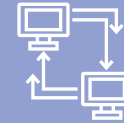
Benefits for Brokers

Delegated Oversight Manager (Mandatory)



Improved data quality & security

- All data is held centrally and available to relevant parties
- Reduction in 3rd party compliance
- Less time is spent on coverholder administration
- Tailored onboarding questions
- Reduced approval time for new coverholder permissions
- Clear visibility of coverholder approval progress



Joined up systems

- Validated data feeding downstream (Delegated Data Manager / DA SATS) reducing rekeying
- Integration with existing market systems
- API integration with existing market systems



Enable future benefits

- Risk and insight-based audit targeting
- Greater insight of coverholder performance

Delegated Contract Manager

Contract Manager (Mandatory)

- Improved data quality to support analysis and decision making
- Visibility of contract progress

Contract Builder (Elective)

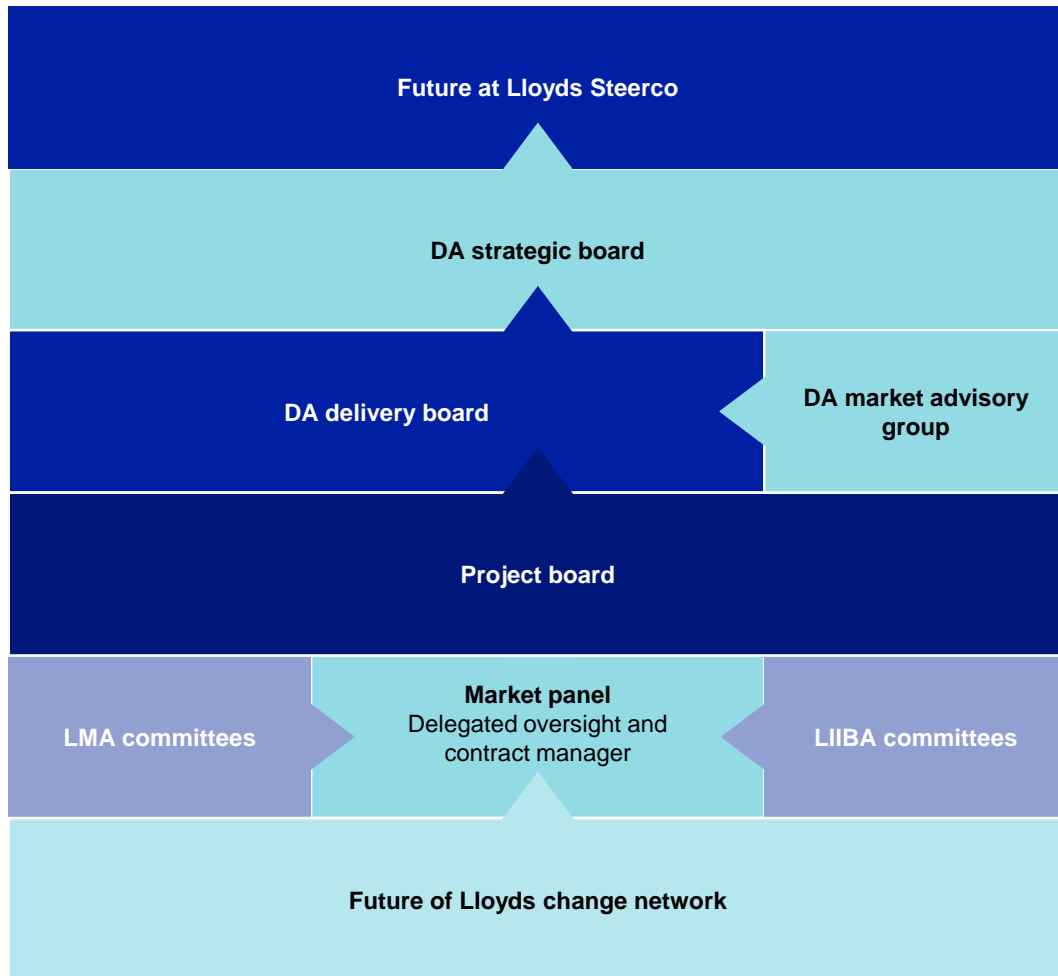
- Contract data is validated against QA tool rules early in the process, reducing errors
- Single source of contract data
- Contract data will only be entered once and used continuously

- Contract data is validated earlier in the process, reducing errors, time and cost
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Delivering in partnership with the market



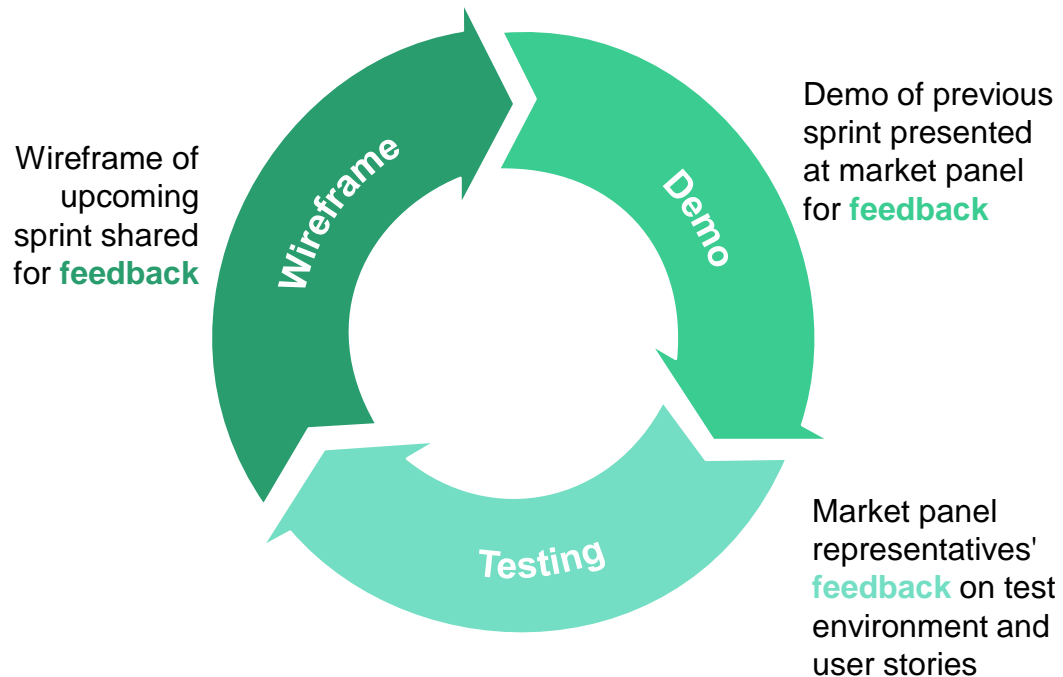
Market associations Market project delivery Market advisory

- DA strategic board**
Exec level governance forum for FAL funded project (DOM & DCM), chaired by **John Neal CEO**
- DA strategic board**
7 senior market leaders acting as the strategic direction setting body for DA, led by **Jennifer Rigby COO**
- DA advisory group**
18 senior cross- market SMEs acting as primary market engagement forum, led by **Paul Brady**
- DA delivery board**
strategic, cross-functional forum tracking progress, led by **Paul Brady**
- Project board**
Project team, led by **Lindsey Davis**, business owner representative
- Market panel**
34 end-users, leveraging collective expertise to inform design and implementation
- LMA committees**
17 Managing agents are informing the market panel, led by **Clare Knight**
- LIIBA committees**
15 Brokers are informing the Market Panel, led by **Jackie Hobbs**
- Change network**
Market firm change leaders, led by **Allen Bruce**

Market expertise is supporting development

Market Panel Sprints

In 3-week sprints, the Market Panel representatives are acting as a design and implementation advisory board, providing consistent feedback on delivery.



Feedback prioritised by product owners in a backlog

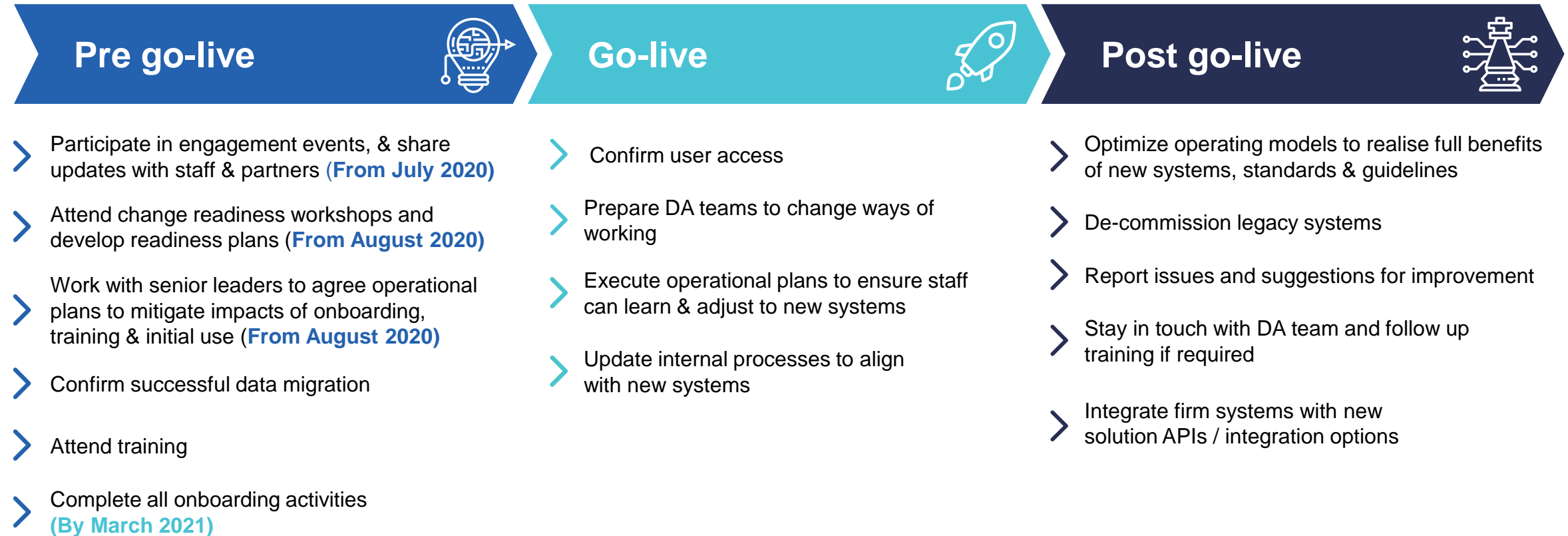
Informal Market Acceptance Testing

Leveraging market expertise to identify and resolve technical issues ahead of Formal Market Acceptance Testing

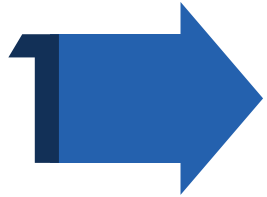


What will the market need to do to prepare for change?

Firms will need to prioritise adoption of changes to realise the benefits



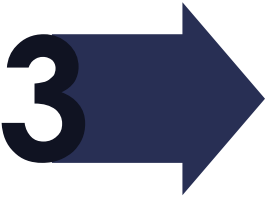
Next Steps



Review this content with your colleagues & market partners



Speak to your associations for information on how to get involved and give feedback



Visit Lloyd's DA site for more information on the new systems and upcoming events



Read the DA newsletter beginning in July

