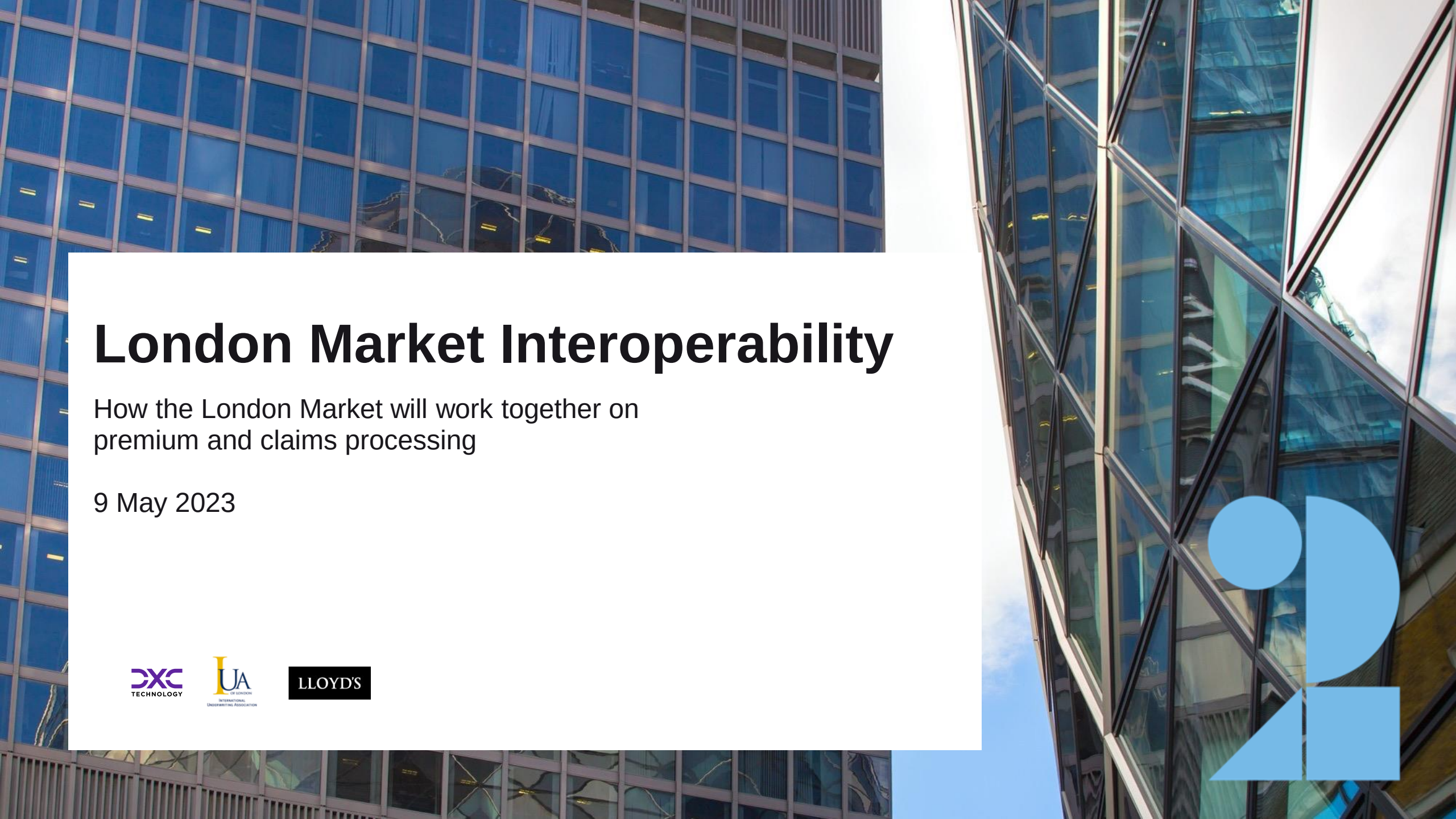


London Market Interoperability

How the London Market will work together on
premium and claims processing

9 May 2023

Welcome and Agenda

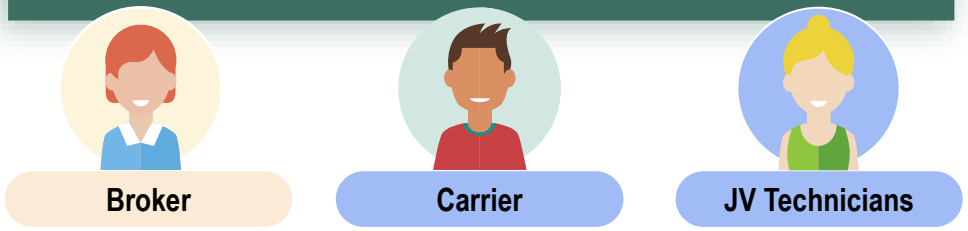
Topic	Presenter	Time
Welcome and agenda	Allen Bruce – Head of Change Management Lloyd's	9.00am
Premium scenarios	Jay Mehta – Premium Product Owner, London Market Joint Ventures	
Claims scenarios	Sian Keeble - Principal Product Owner, London Market Joint Ventures	
Discussion and questions	Sian Keeble, Jay Mehta & Peter Houston – London Market Engagement Lead, London Market Joint Ventures	
Close	Allen Bruce	10.30am

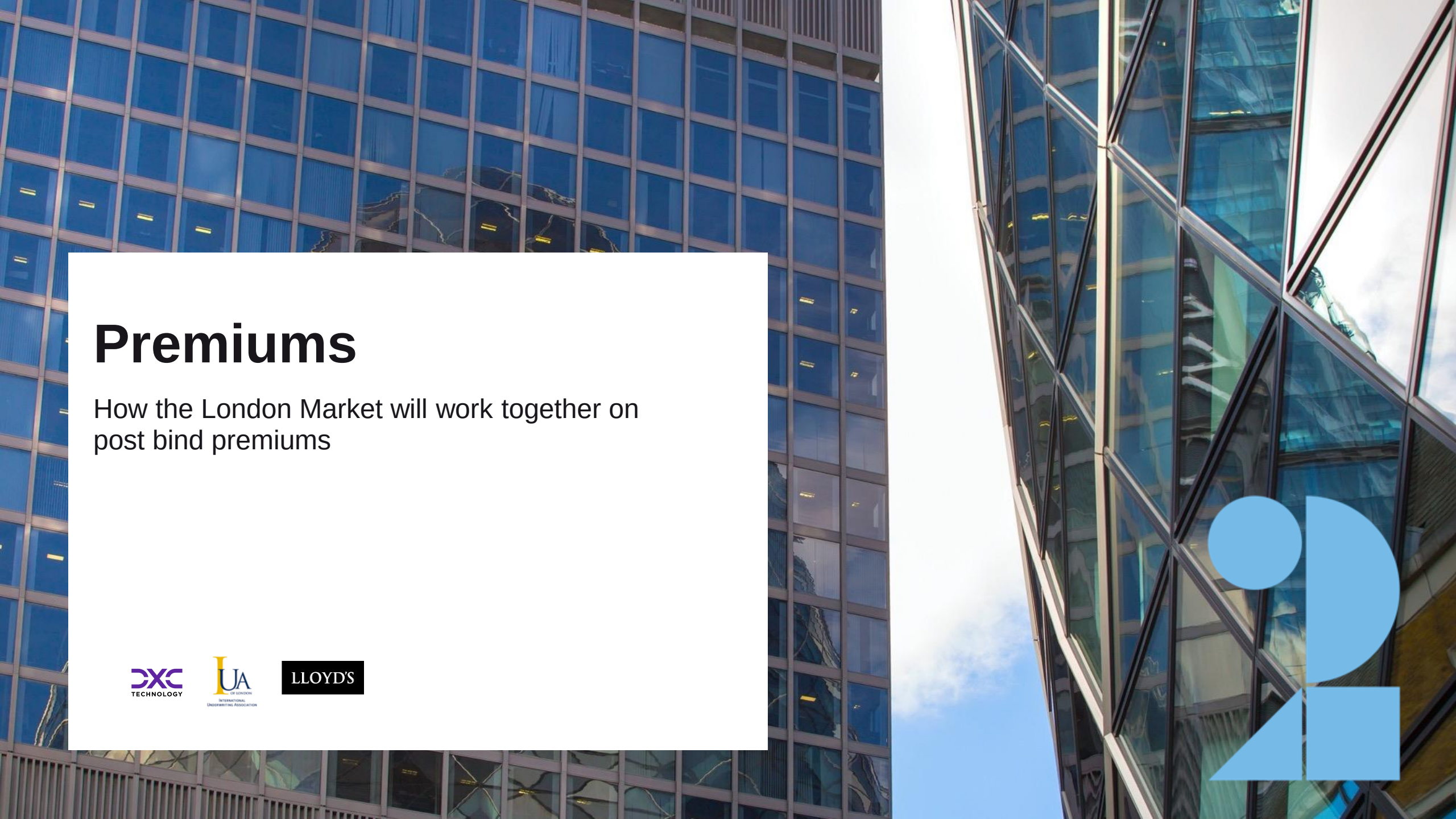
Session purpose

- Earlier this year the London Market was advised that not all input messages could be output as an EBOT or ECOT message (e.g. an ACORD EBOT cannot be generated from an LPAN input)
- Questions were raised by the London Market whether a digital carrier would need to maintain both existing EDI and ACORD processes for Premium Accounting and Settlement and Claims Processing and Settlement to run concurrently during the transition period
- Key scenarios have been assessed to demonstrate how ‘interoperability’ will work in the London Market and these are being shared in this session

Interoperability

The ability for brokers and carriers to work effectively together when using different processes and technology to complete placement, premium and accounting settlement and claims processing and settlement - supported by central digital services





Premiums

How the London Market will work together on post bind premiums

Key Scenarios

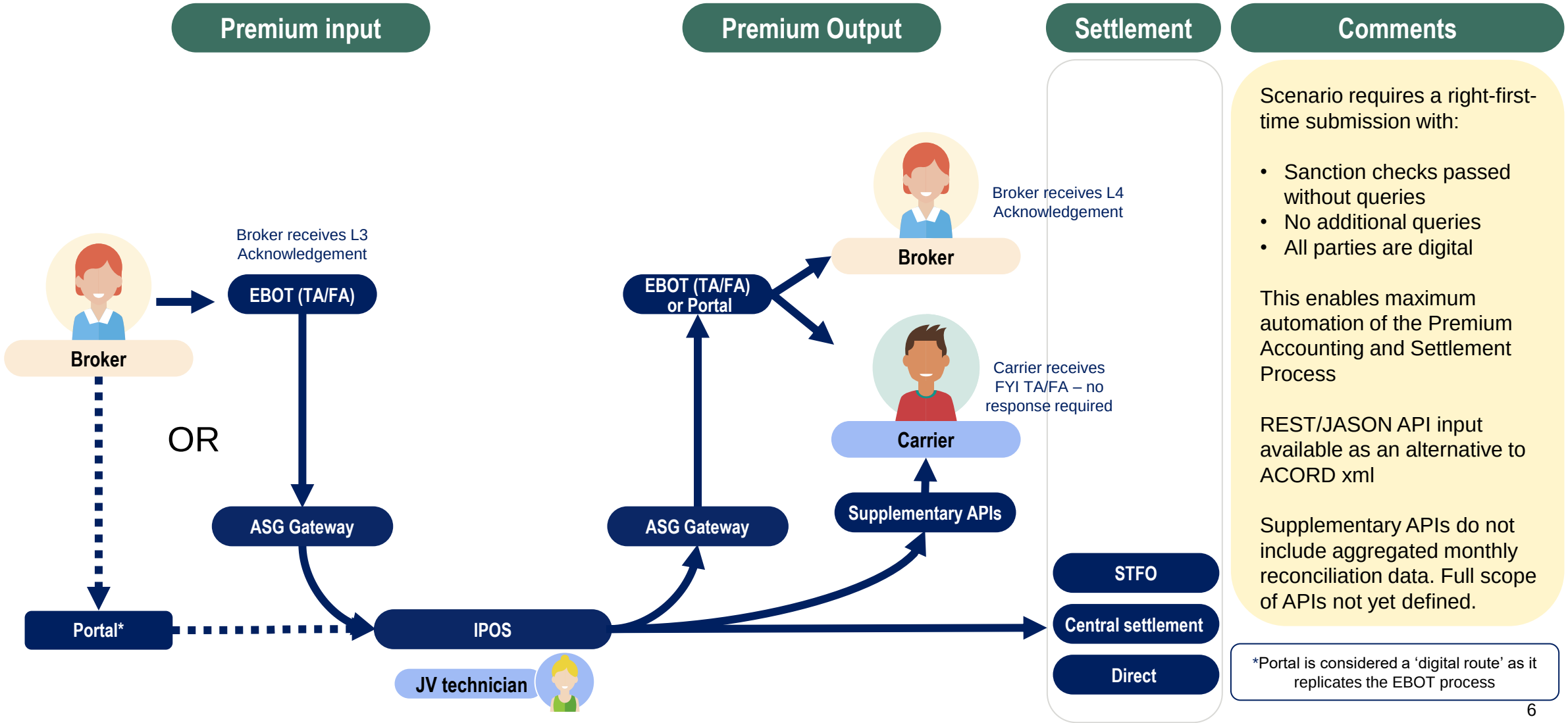
The following ‘key scenarios’ will be covered for Premiums

- Digital Broker / Digital Carriers: No queries
- Digital Broker / Digital Carriers: Queries
- Digital Broker / Transitional Lead Carrier: Queries
- Transitional Broker / Digital Lead Carrier: Queries
  (Broker using transitional messaging)
- Transitional Broker / Digital Lead Carrier: Queries
  (Broker using Portal to enable digital messaging)
- Transitional Broker / Transitional Lead Carrier – Queries

Digital Broker / Digital Carriers: No queries

Transitional
Digital message
Digital portal

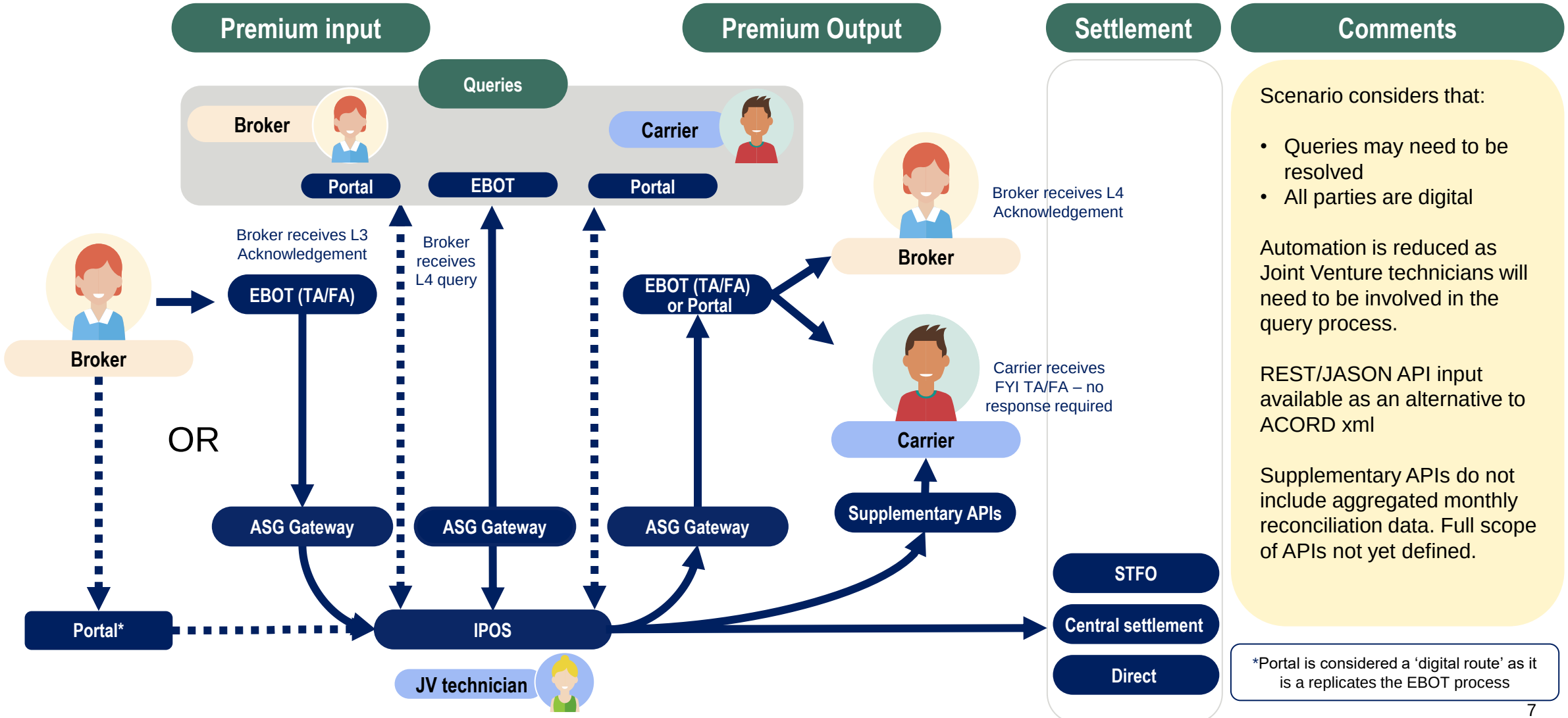
Process where a valid and complete Core Data Record exists



Digital Broker / Digital Carriers: Queries

Transitional
Digital message
Digital portal

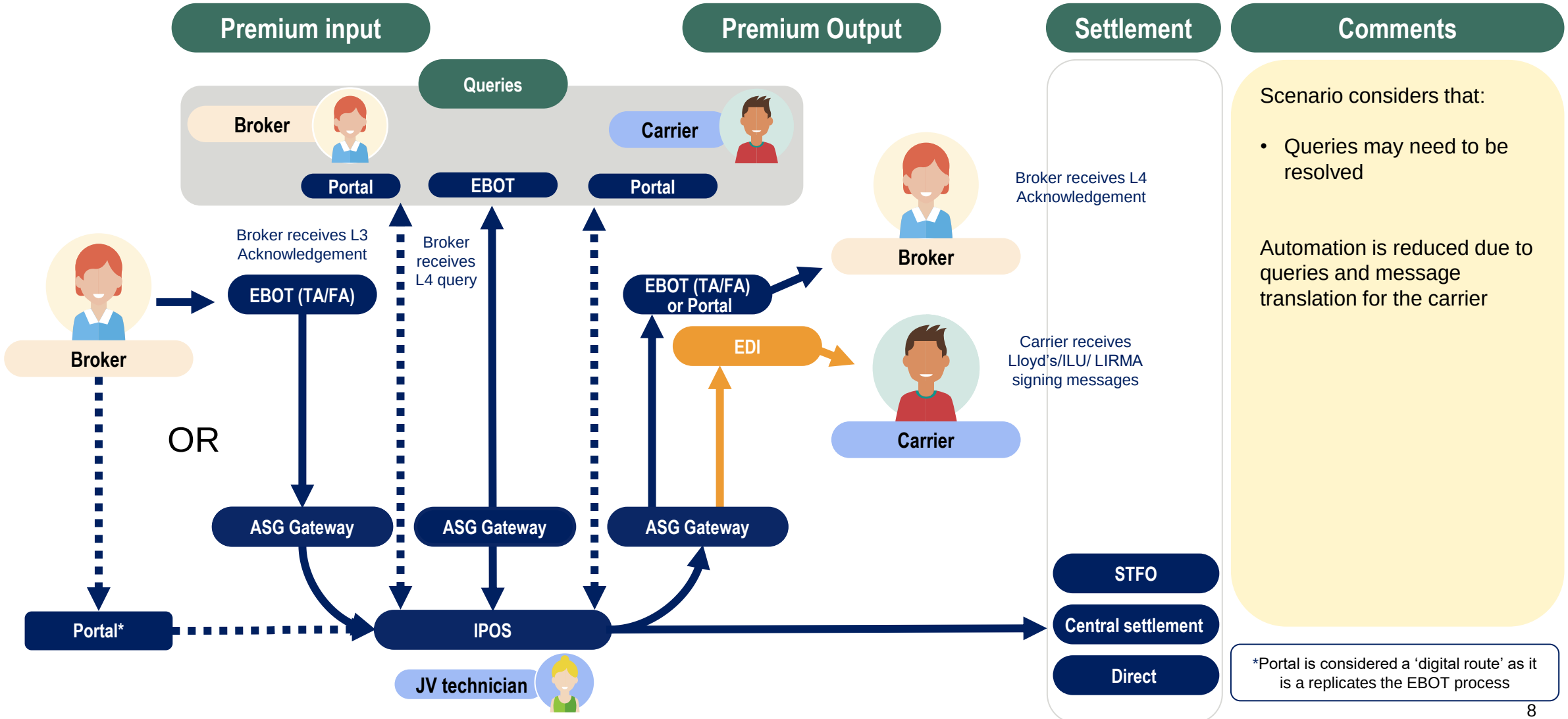
Process where a valid and complete Core Data Record exists



Digital Broker / Transitional Lead Carrier: Queries

Transitional
Digital message
Digital portal

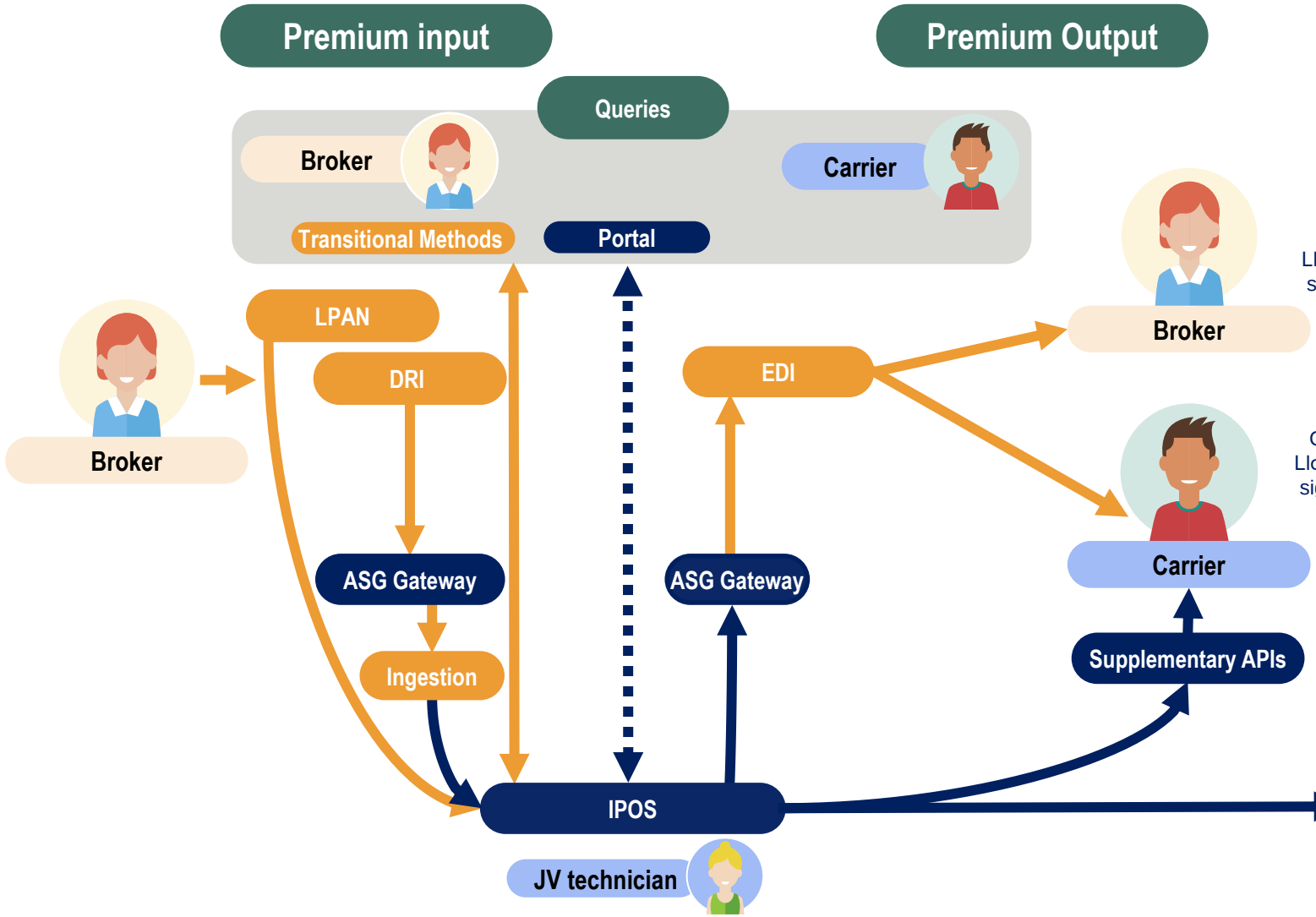
Process where a valid and complete Core Data Record exists



Transitional Broker / Digital Lead Carrier: Queries

Transitional
Digital message
Digital portal

Option 1: Broker is using Transitional messaging



Scenario considers that:

- Queries may need to be resolved
- Broker will receive EDI messages
- An LPAN cannot be translated to an EBOT but structured data will be available as a GET REST API

Only EDI message or API are available to carriers

Automation is reduced due to queries and message translation

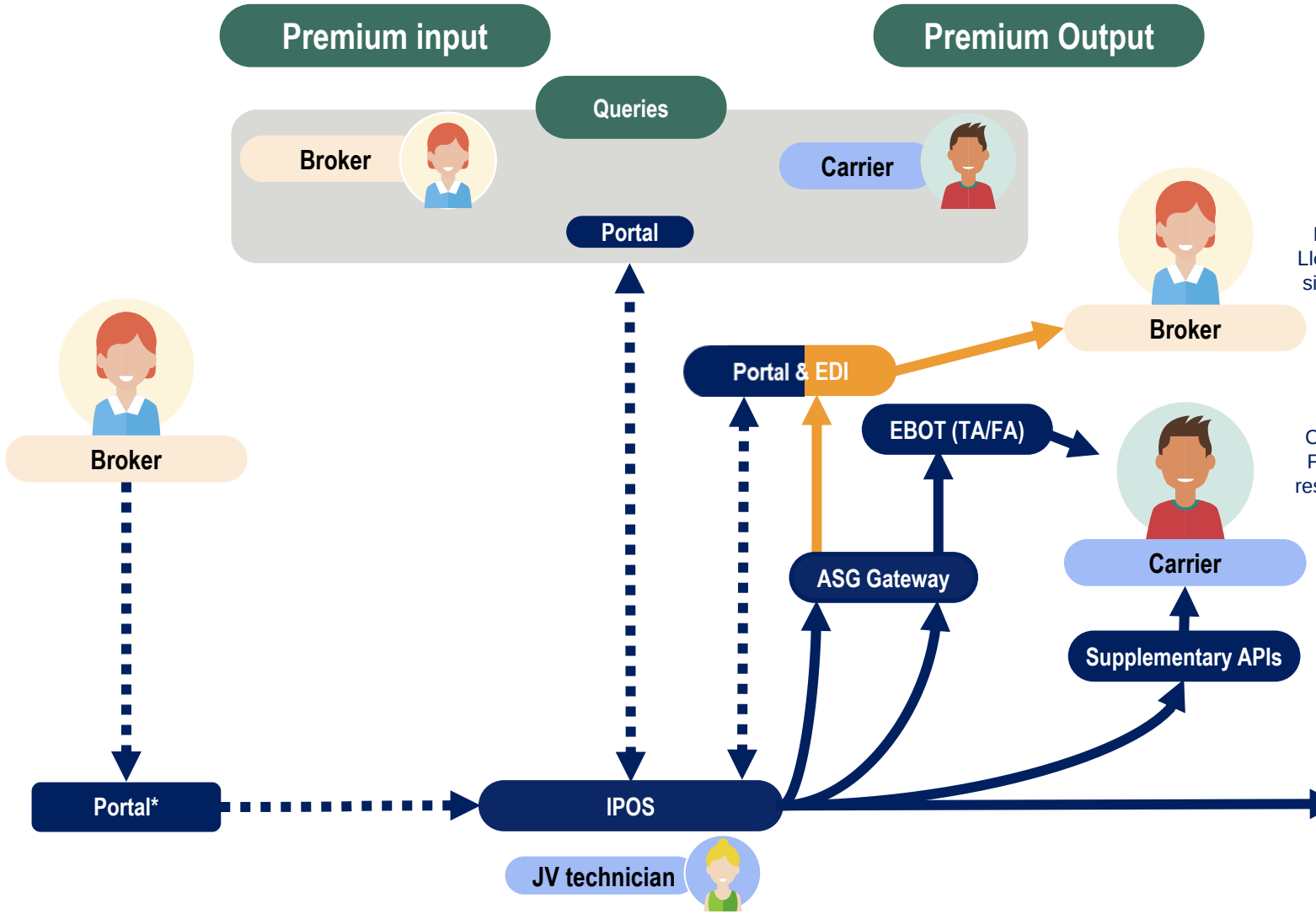
Portal is available for queries

Supplementary APIs do not include aggregated monthly reconciliation data. Full scope of APIs not yet defined.

Transitional Broker / Digital Lead Carrier: Queries

Transitional
Digital message
Digital portal

Option 2: Broker is using the portal to enable a digital process



Scenario considers that:

- Queries may need to be resolved
- Broker will receive EDI messages

Where Brokers use the Portal to enter the Premium data, EBOTs can be created for carriers

Automation is reduced due to queries and message translation.

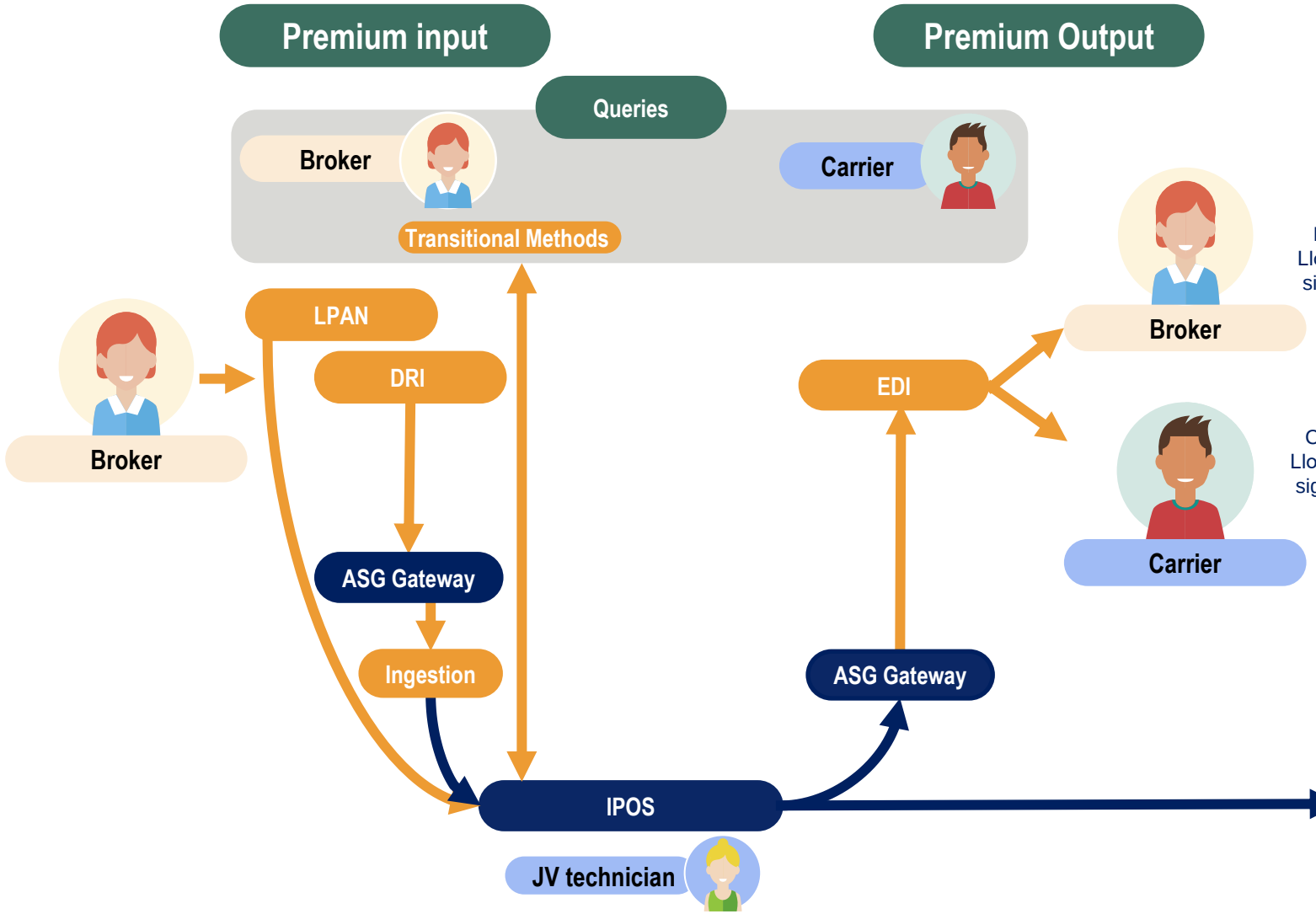
Supplementary APIs do not include aggregated monthly reconciliation data. Full scope of APIs not yet defined.

*Portal is considered a 'digital route' as it is a replicates the EBOT process

Transitional Broker / Transitional Lead Carrier: Queries

Transitional
Digital message
Digital portal

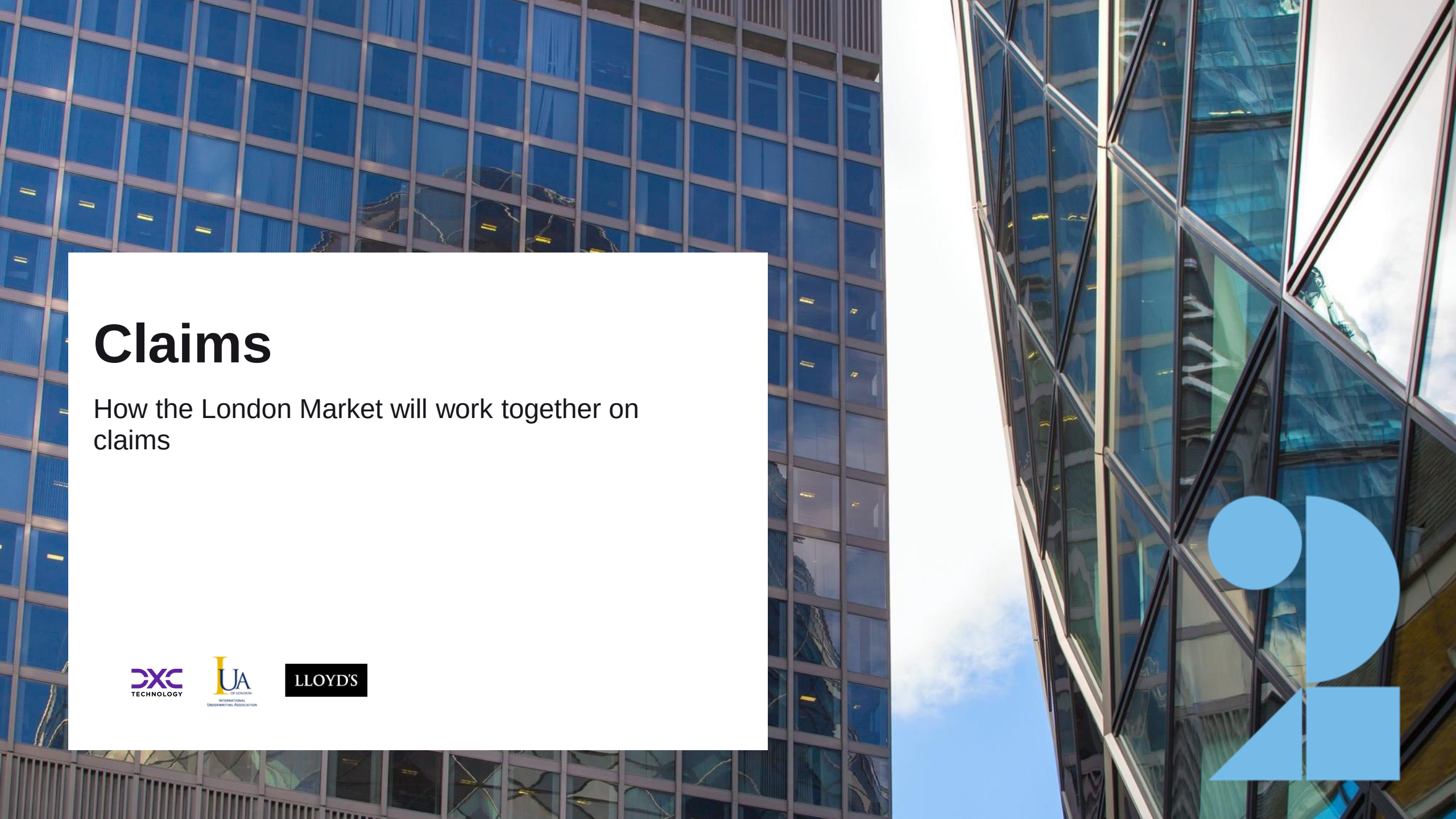
Process where both the broker and carrier are using Transitional Services only



Scenario considers that:

- Queries may need to be resolved
- Broker and Carrier will receive EDI messages

Automation is removed due to queries and Transitional Services



Claims

How the London Market will work together on claims

Key Scenarios

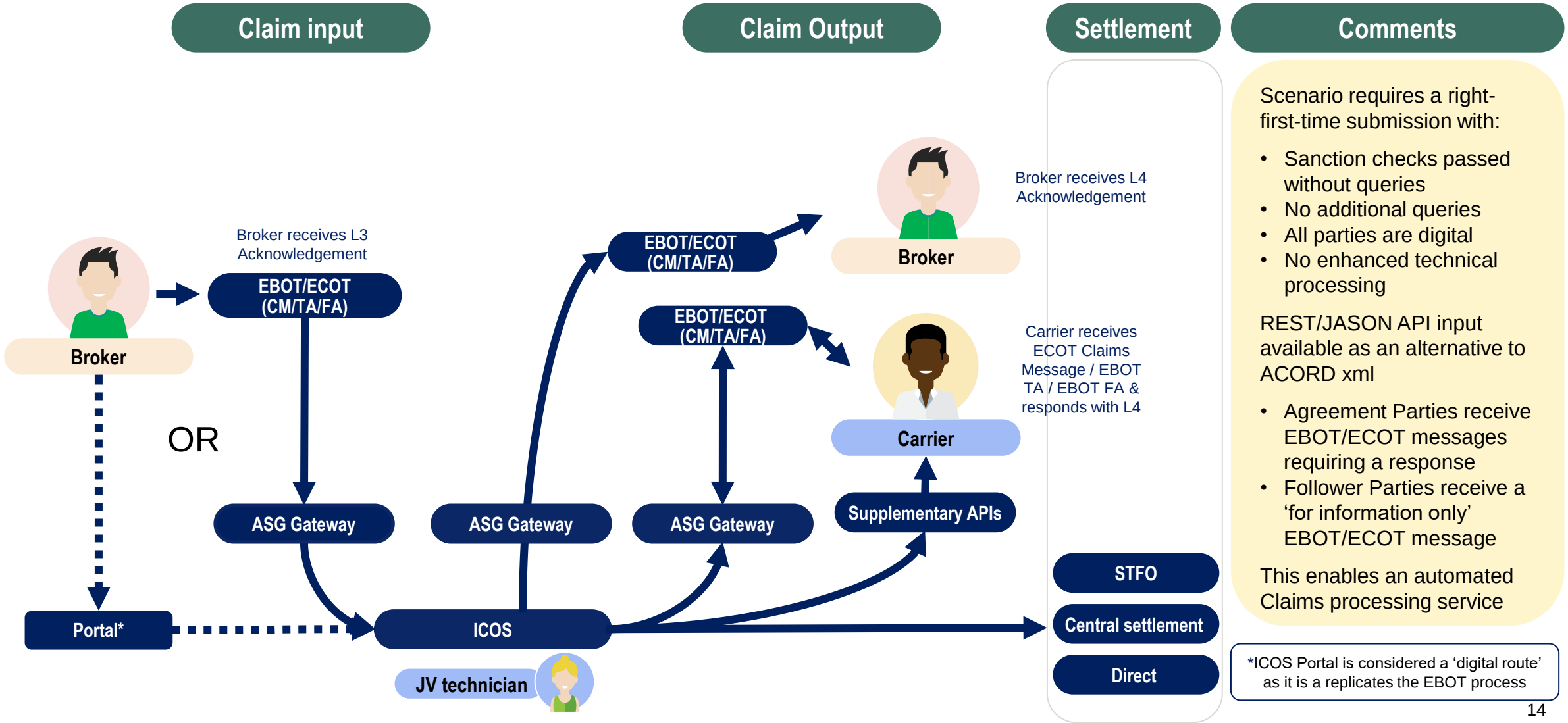
The following ‘key scenarios’ will be covered for Claims

- Digital Broker / Digital Carriers: No queries
- Digital Broker / Digital Carriers: Queries
- Digital Broker / Transitional Lead Carrier: Queries
- Transitional Broker / Digital Lead Carrier: Queries (Broker using Transitional messaging)
- Transitional Broker / Digital Lead Carrier: Queries (Broker using Portal to enable digital messaging)
- Transitional Broker / Transitional Lead Carrier: Queries
- Transitional Broker / Transitional Lead Carrier: Queries (Broker using Portal to enable digital messaging)

Digital Broker / Digital Carriers: No queries

Transitional
Digital message
Digital portal

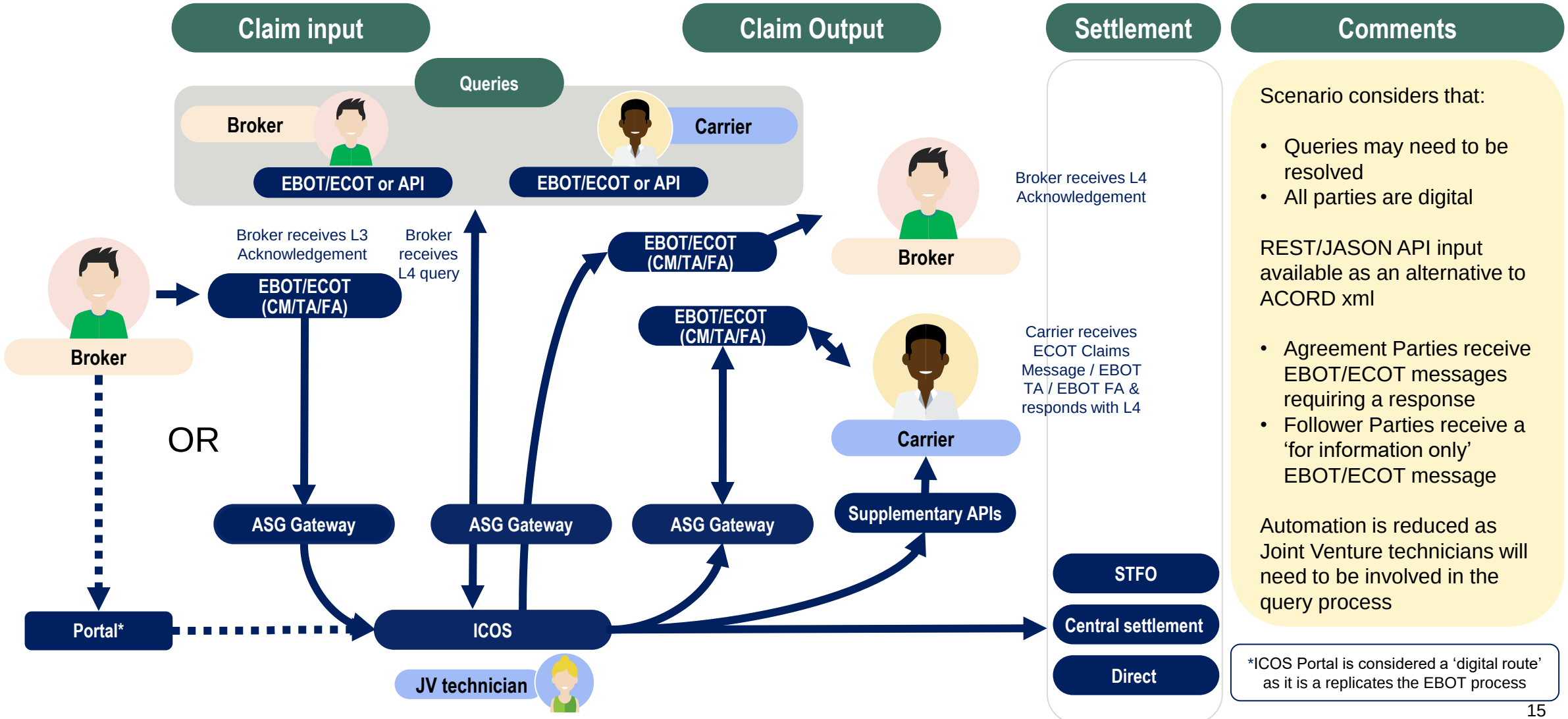
Process where a valid and complete Core Data Record exists



Digital Broker / Digital Carriers: Queries

Transitional
Digital message
Digital portal

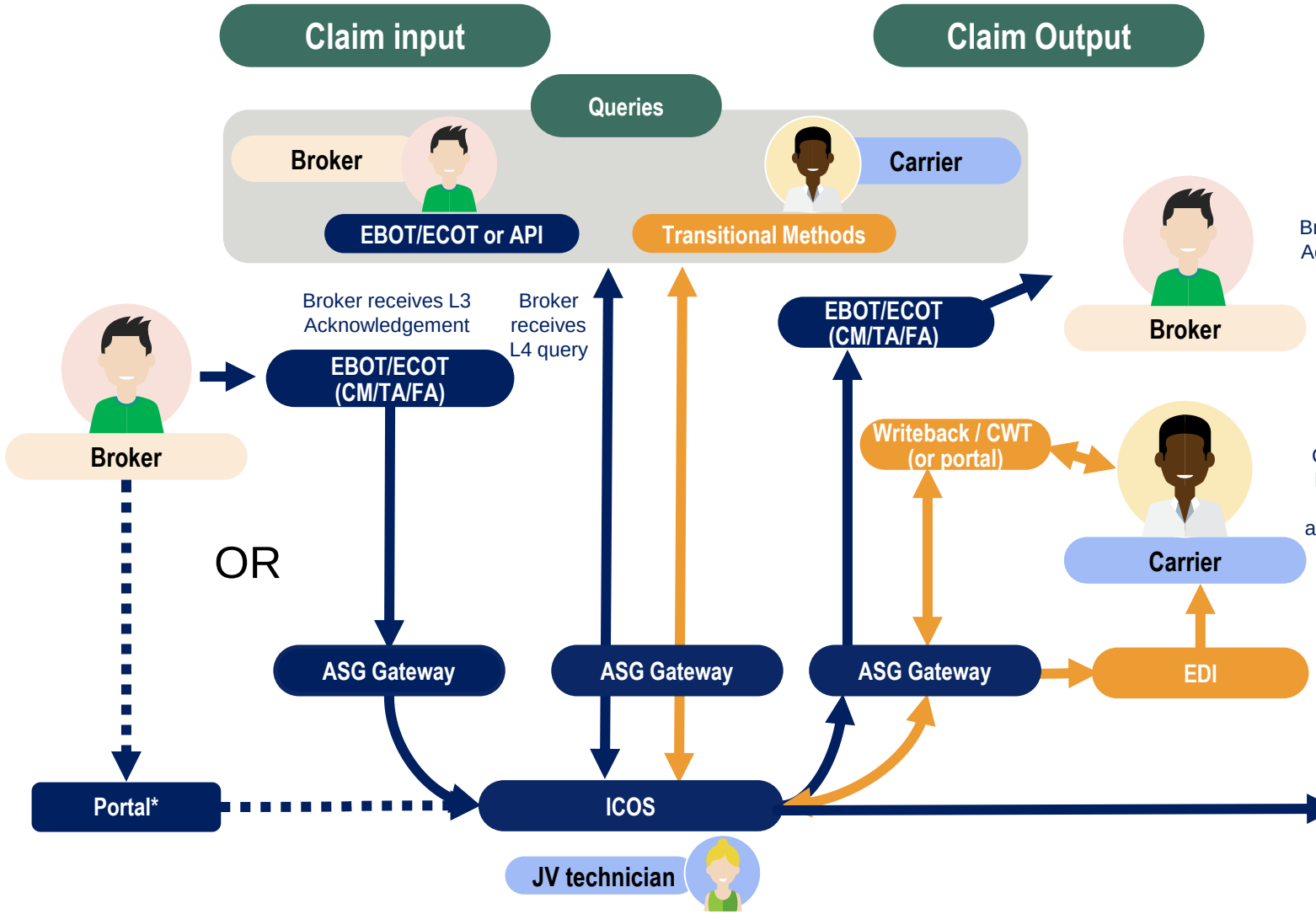
Process where a valid and complete Core Data Record exists



Digital Broker / Transitional Lead Carrier: Queries

Transitional
Digital message
Digital portal

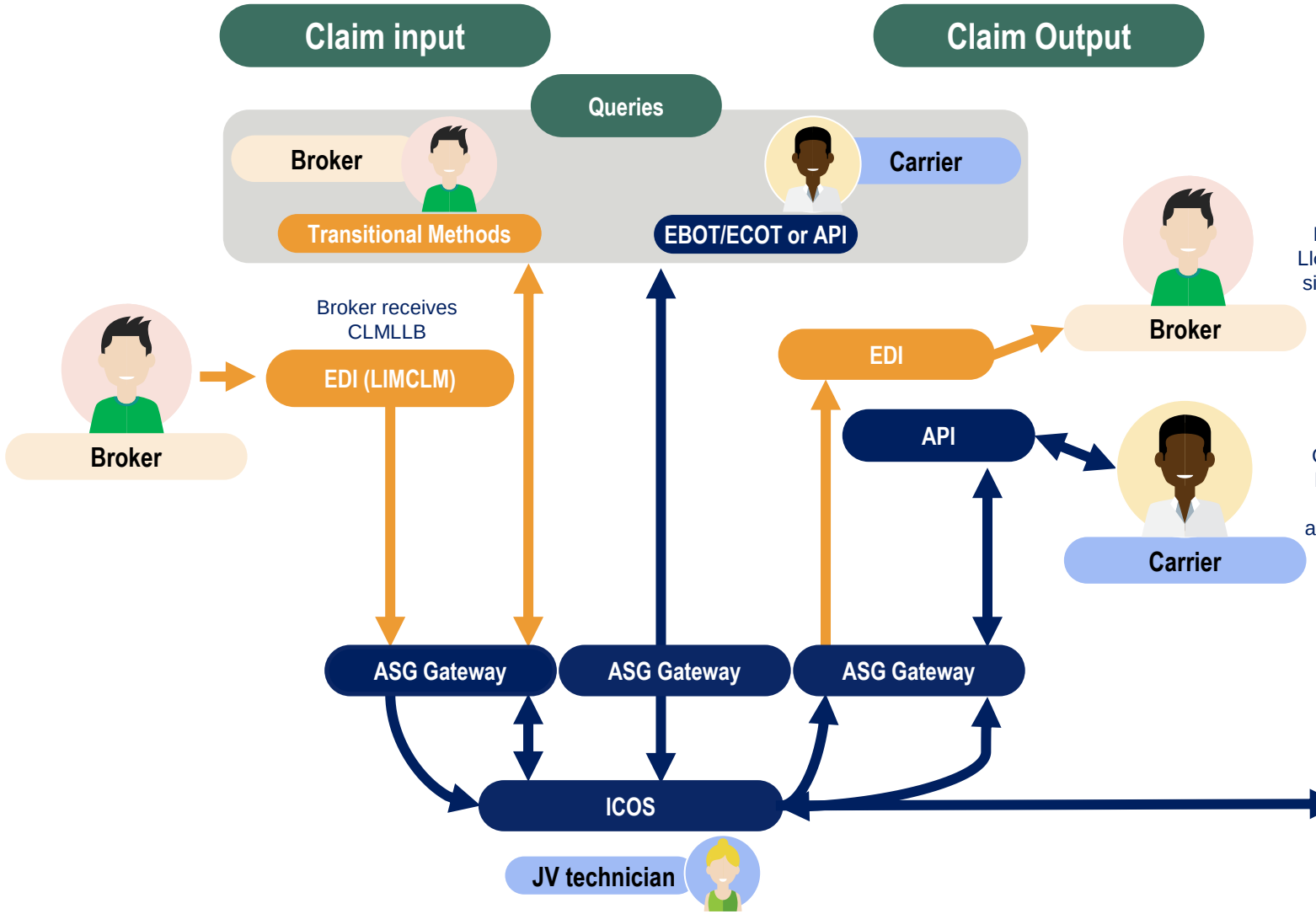
Process where a valid and complete Core Data Record exists



Transitional Broker / Digital Lead Carrier: Queries

Transitional
Digital
Digital option

Option 1: Broker is using Transitional messaging



Scenario considers that:

- Queries may need to be resolved
- Broker will receive 'translated' EDI messages or can us the ICOS Portal

An LMCLM cannot be translated to an ECOT but structured data will be available as a GET REST API to the carrier

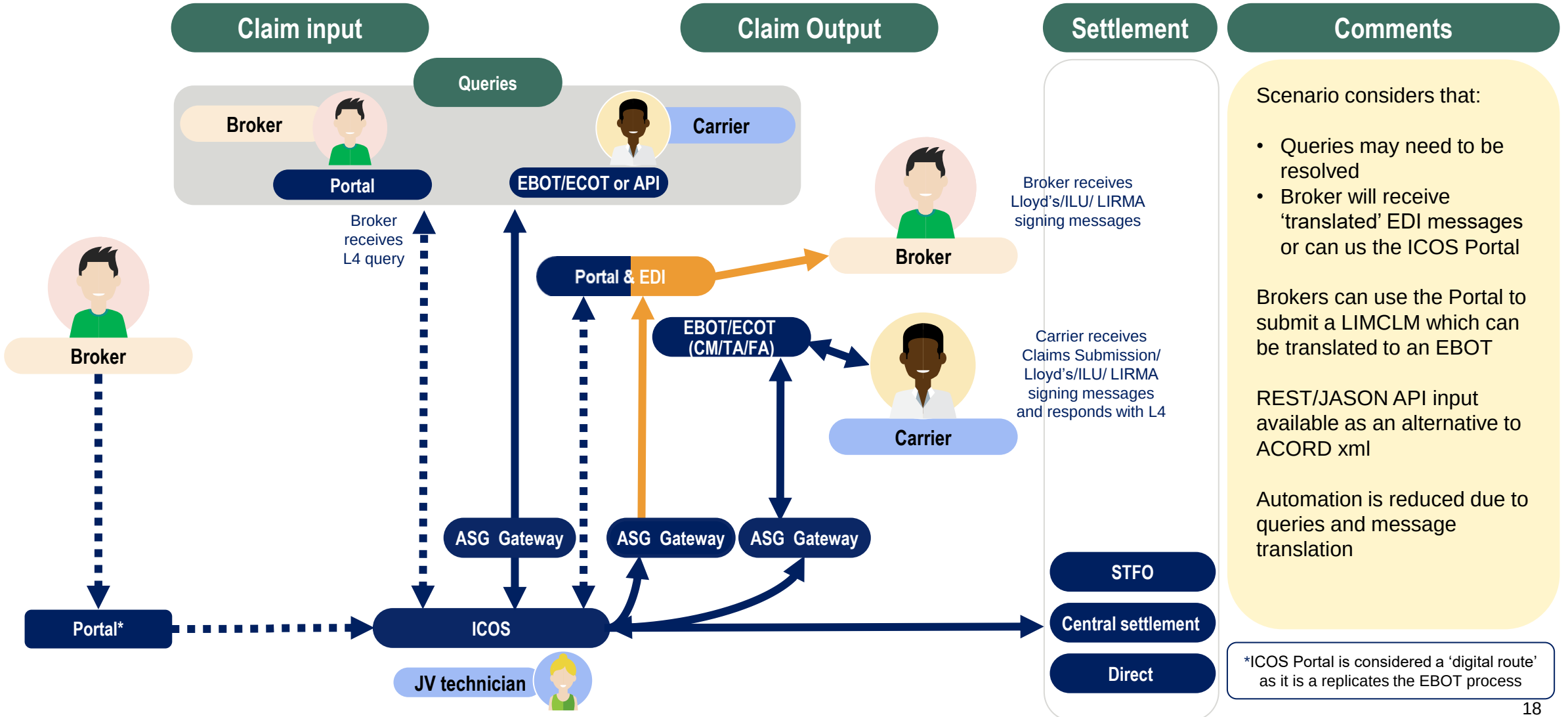
Automation is reduced due to queries and message translation

We are currently working on providing an EBOT/ECOT output from an EDI input

Transitional Broker / Digital Lead Carrier: Queries

Transitional
Digital
Digital option

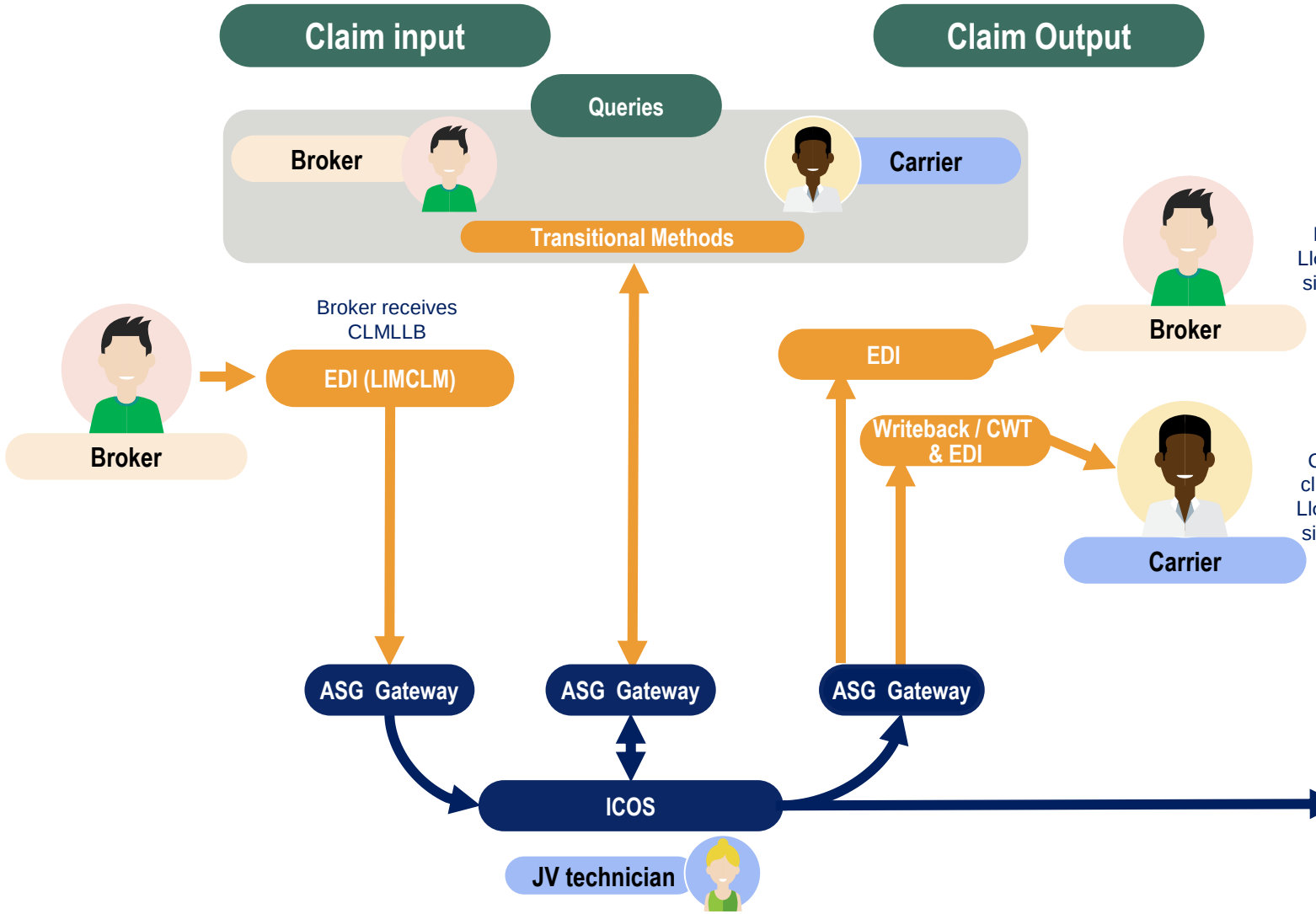
Option 2: Broker is using the portal to enable a digital process



Transitional Broker / Transitional Carrier: Queries

Transitional
Digital message
Digital portal

Option 1: Both parties are using Transitional messaging



Scenario considers that:

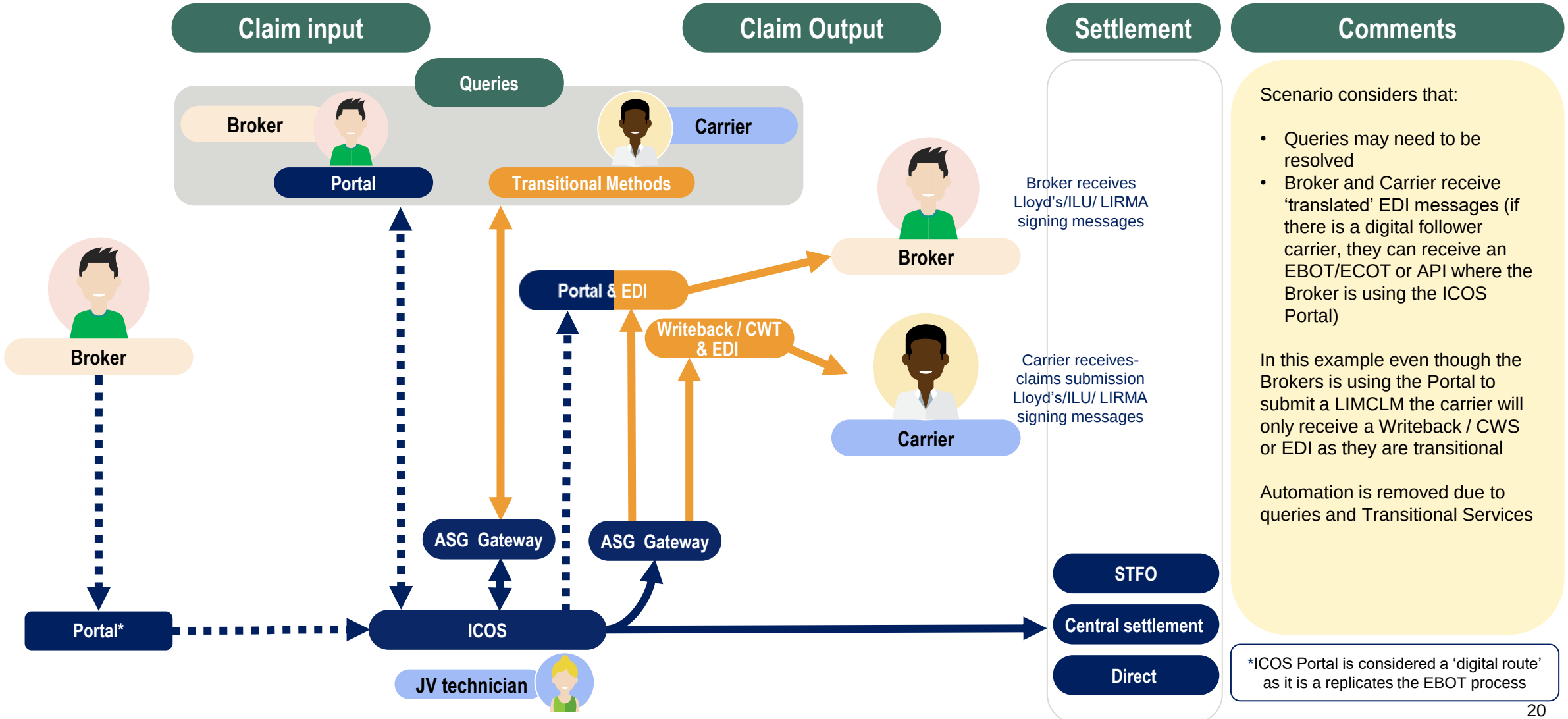
- Queries may need to be resolved
- Broker and Carrier receive 'translated' EDI messages

Automation is removed due to queries and Transitional Services

Transitional Broker / Transitional Carrier: Queries

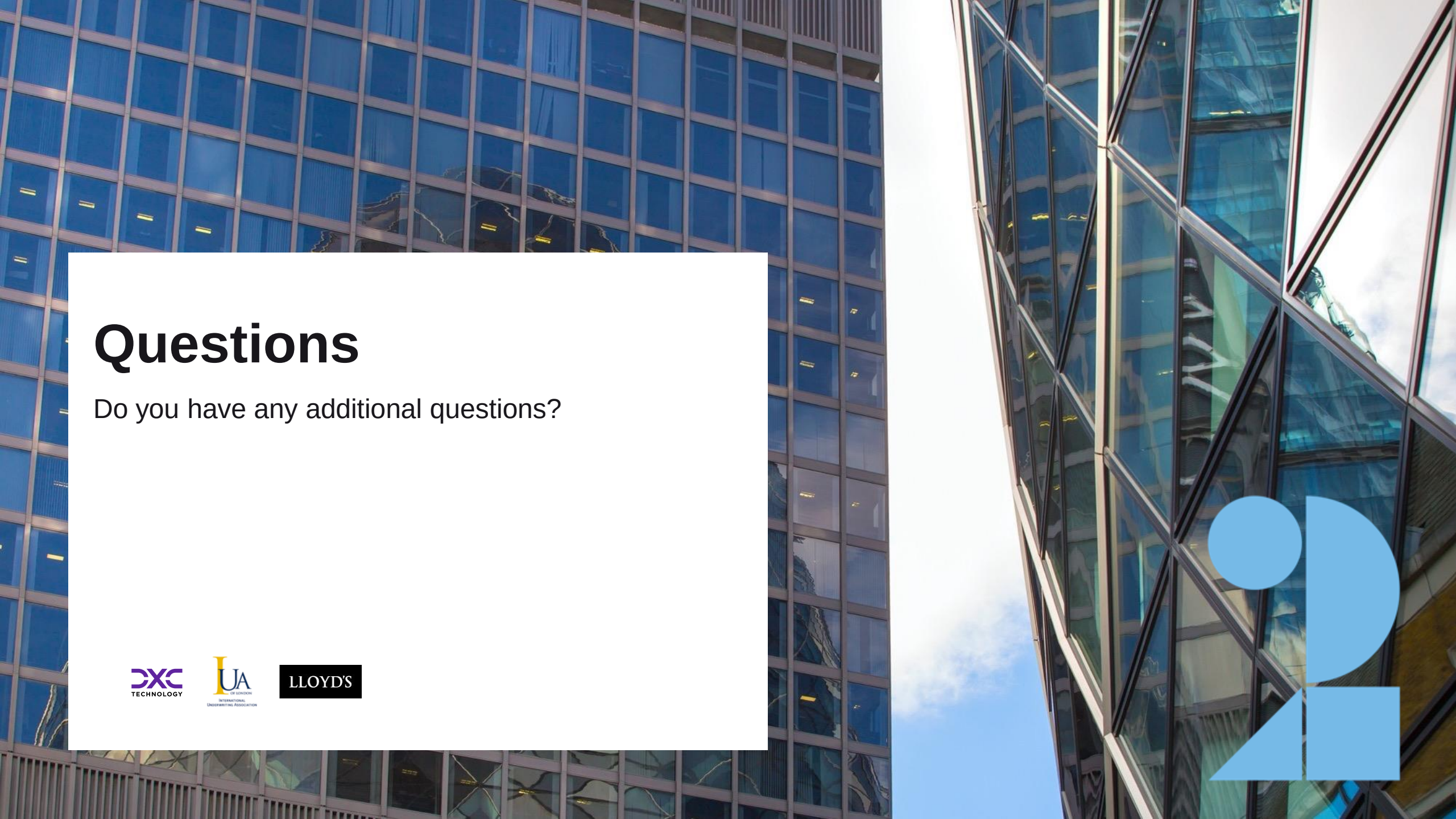
Transitional
Digital message
Digital portal

Option 2: Broker is using the portal to enable a digital process



Summary

- In the key scenarios presented, we have demonstrated how brokers and carriers can collaborate successfully
- Digital carriers can be fully digital when a broker is Transitional and Digital brokers can be fully digital when carriers are Transitional
- Where a Transitional broker uses the Portal, EBOT and ECOT messaging can be created to support Digital carriers
- Where an EBOT or ECOT message isn’t available an API will be available to support Digital carriers
- Where both parties are Digital, processes are faster and make use of the better quality digital messaging and services



Questions

Do you have any additional questions?