



Phase one

# Changing behaviour

November 2023

This material has been produced by Velonetic for the London insurance market as part of the Blueprint Two programme.



LLOYD'S

# Change mindset and behaviour

A **data first** approach is a key design principle for successful transformation – and it must be **right first time** too.

Simple shifts in mindset and behaviour now will deliver improvements and get people ready for technology-enabled data driven processes.

## Premium submissions today



Average percentage of right-first time premium submissions

**75%**

Accounting & Settlement

**85%**

eAccounts/PbS



On average turnaround times increase by

**4.9 days**

where a package has been queried



Average attributable errors for premium corrections

Broker **66%**

Underwriter **4%**

Velonetic **9%**

Non attributable 21%



Pain points

**Delays**

in processing due to incomplete / incorrect data

**Errors**

identified late in the lifecycle

## Change mindset and behaviour now

### Goals

- Get data right first time
- Reduce delays in the lifecycle
- Reduce errors

### Mindsets

- Data first
- Right first time
- Clear responsibility and ownership
- Focus on driving efficiency and effectiveness with cost and quality at the forefront

### Behaviours

- Focus on outcomes and the end goal
- Identify data not documents
- Work through the consequences of actions
- Help others to help you

### How

- Know which data matters and where across the process
- Understand and perform your role in the process
- Respond and resolve queries in a timely and helpful way
- Understand the consequences of delays

# Recommended Resources



## Data-Driven Change: Essential Mindsets

Elder Research

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