

Robust sign-off process ahead of market cutover in July 2024

6 March 2024

Purpose and summary

Purpose

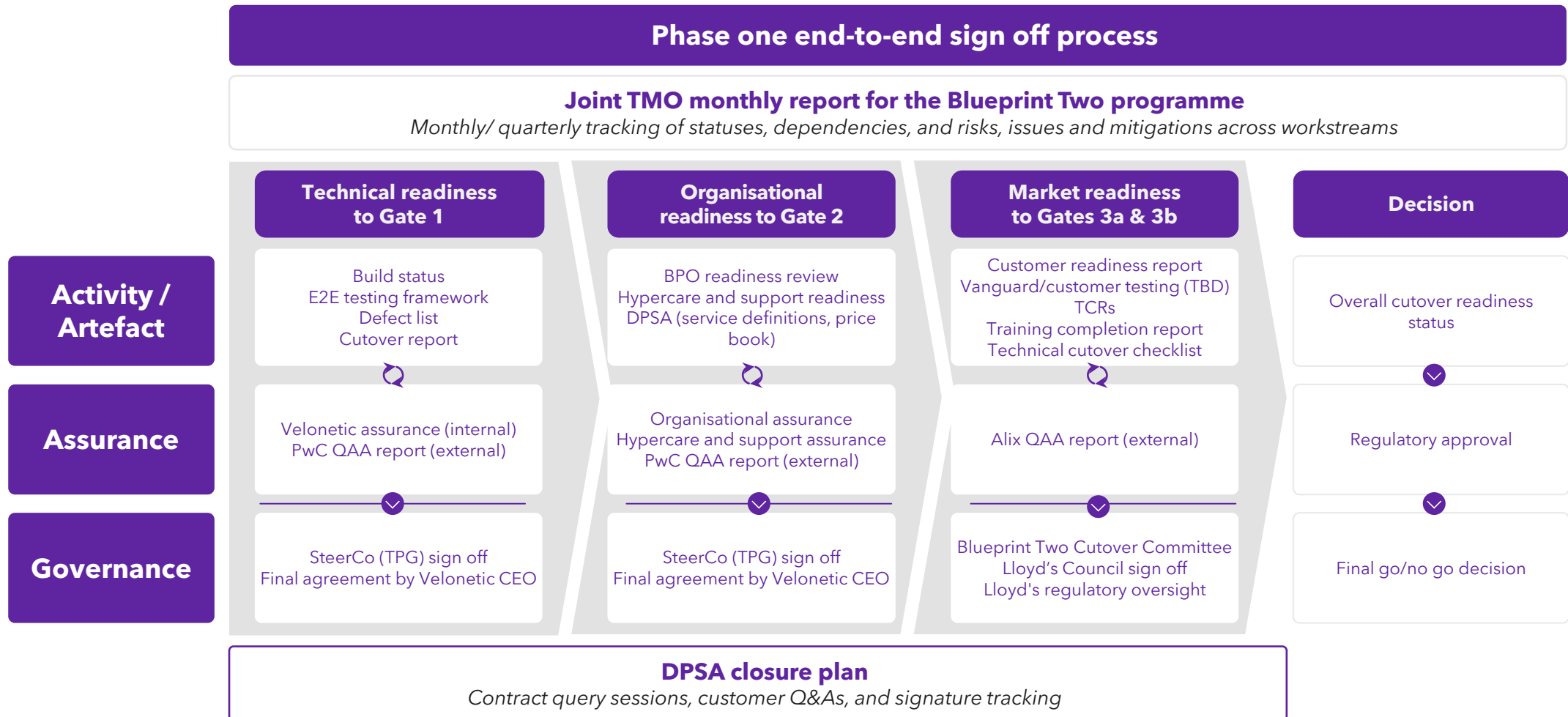
As shared at the Blueprint Two market event on 11 December 2024, we are finalising a robust sign-off process ahead of market cutover to phase one digital processing services in July 2024.

Summary

There are three decision gates to provide assurance ahead of market cutover:

- Gate 1 -Technical readiness & Gate 2 - Organisational readiness
 - these are attested by Velonetic, with PwC providing quality assurance assessment (QAA), and governance approval with representation from the London insurance market; and
 - we anticipate these gates to be completed by end April 2024, with any residual areas identified for QAA by end May.
- Gate 3 - Market readiness
 - this relates the market firms' readiness for adoption, which will be determined in partnership with Lloyd's and the market associations to track readiness for market cutover in July 2024;
 - Alix Partners will provide Lloyd's with a QAA of market readiness both technically and operationally; and
 - please continue to work with your Blueprint Two engagement partner to ensure you know what you need to do.

QAA and sign-off process for cutover in July 2024



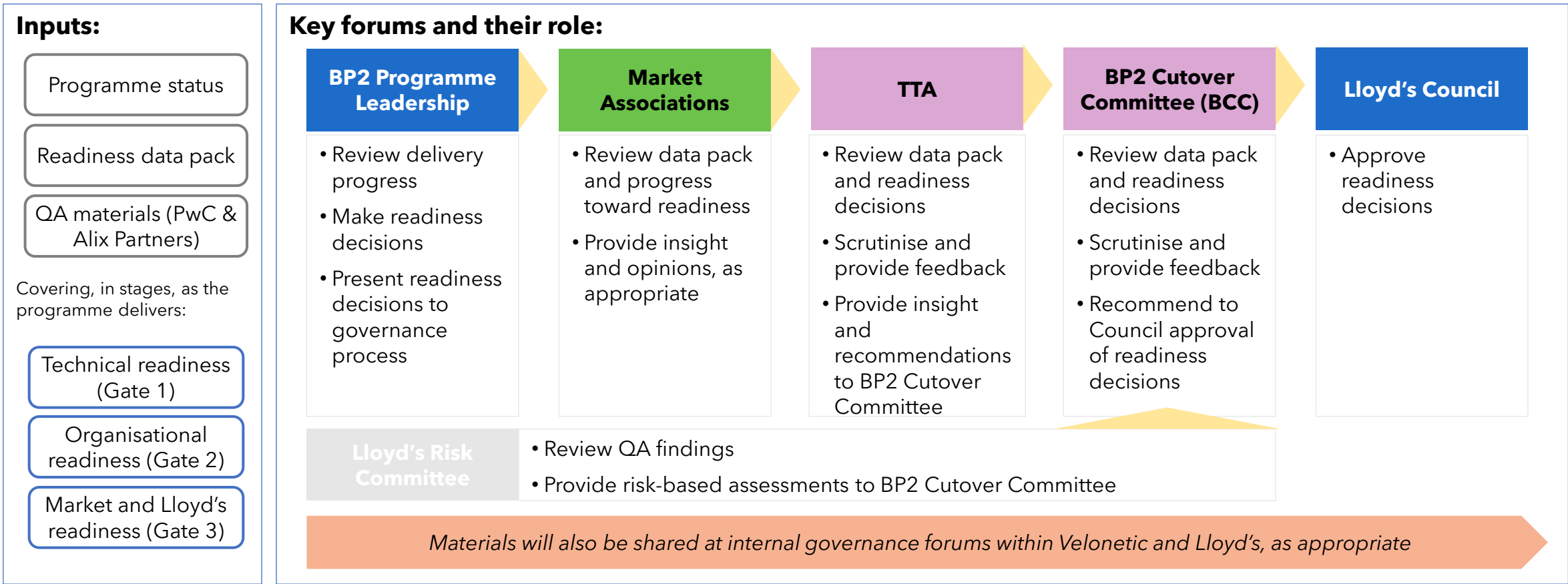
Decision-making process

Key: Role of each forum

- Decision making
- Advisory
- Visibility only

BP2 Programme Leadership decide on readiness; TTA and BCC review readiness decisions; Council approve them

Assurance approach (on a circa two-month cycle)



Alignment with TTA, BCC, and Lloyd’s Council

May and June 2024 cycles of TTA, BCC, and Lloyd’s Council will be where Gates 1-3 are reviewed and approved

