



Phase one

Change context: **Open market**

June 2024

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



LLOYD'S

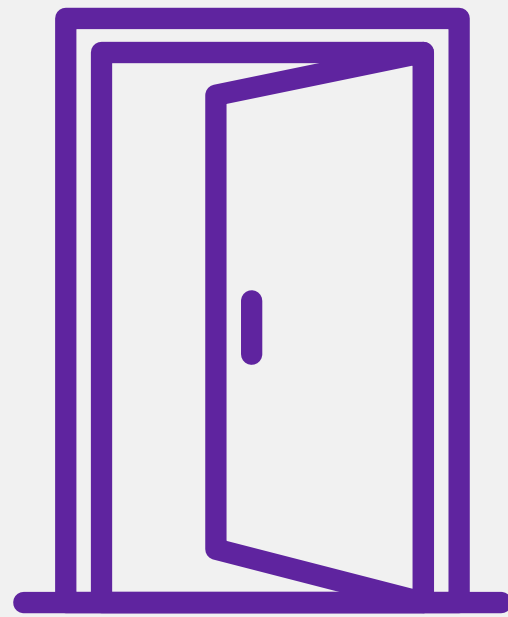
Change presents
opportunities, losses,
and **constants,** that people
experience differently

Four Doors of Change

This technique, devised by Jason Clarke, provides a clear perspective on which aspects of a change will remain constant, and what will evolve.

The Four Doors Approach

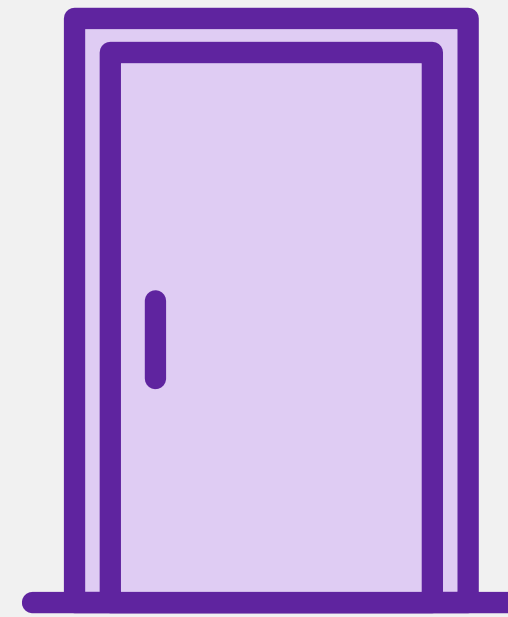
Door 1



Continuity

This door represents the familiar. It includes the tasks and processes that were done before the change and will continue in the same way in the future.

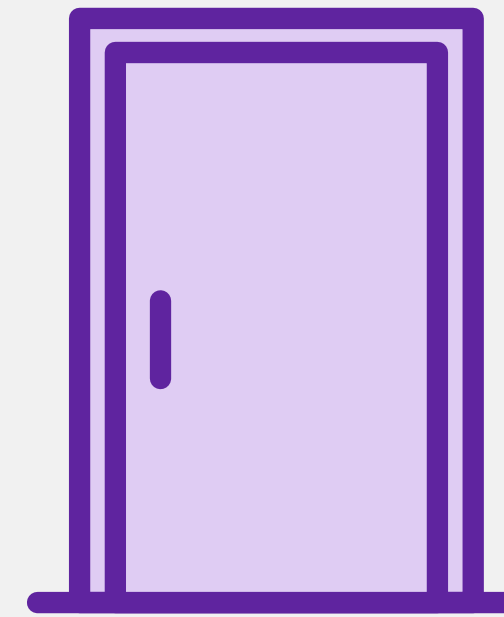
Door 2



Closed for good

This closed door signifies things you didn't need to do or think about before the change, and you won't need to worry about them now either.

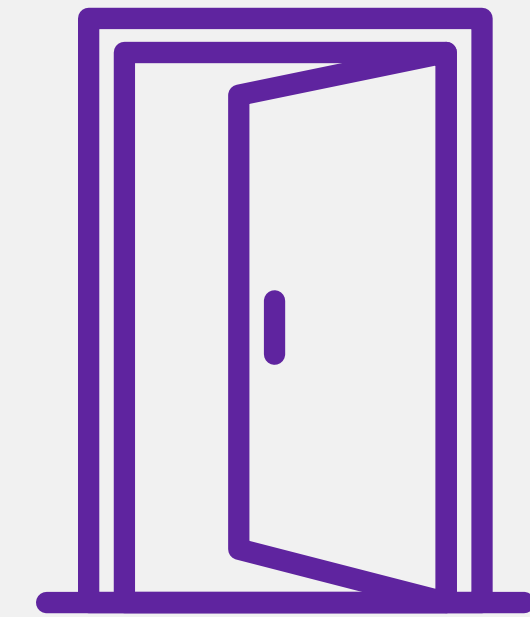
Door 3



Closed transition

This door represents tasks and processes that you used to do but won't do any more due to the change. These are activities that have been replaced by new routines, processes, or technologies.

Door 4

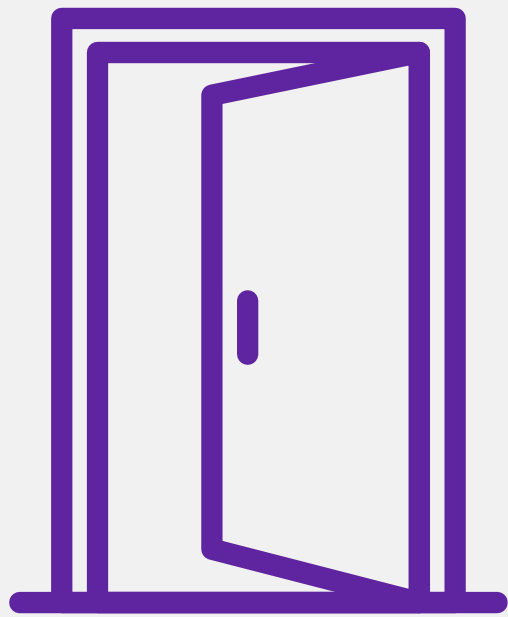


New opportunities

This door signifies things that were previously closed but are now open. These are new tasks, skills, and processes that will become part of your work.

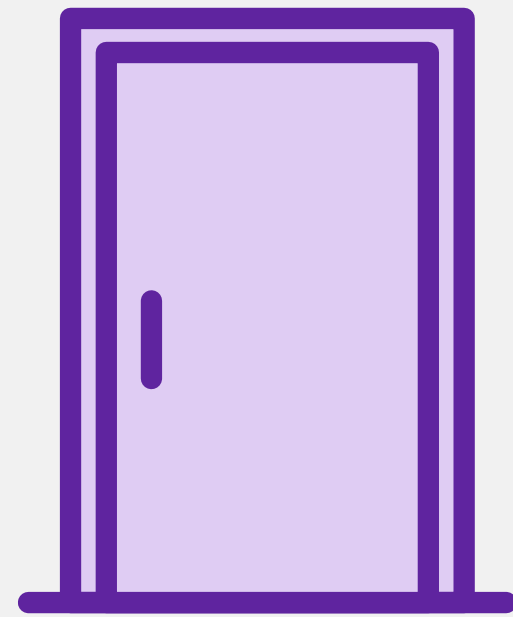
The Four Doors Approach

Door 1



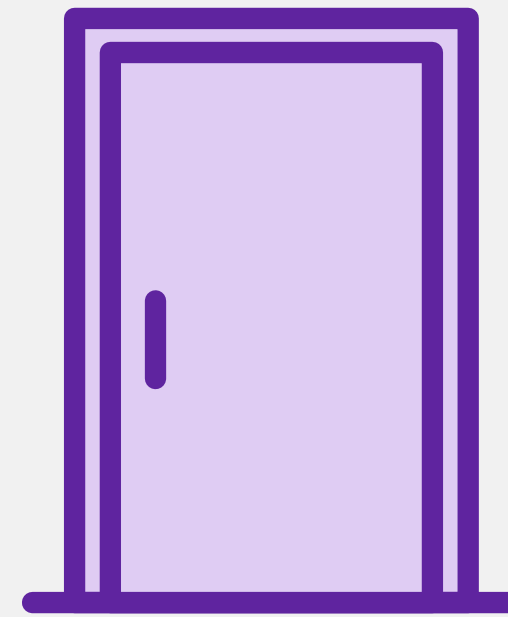
Could do before,
can do after

Door 2



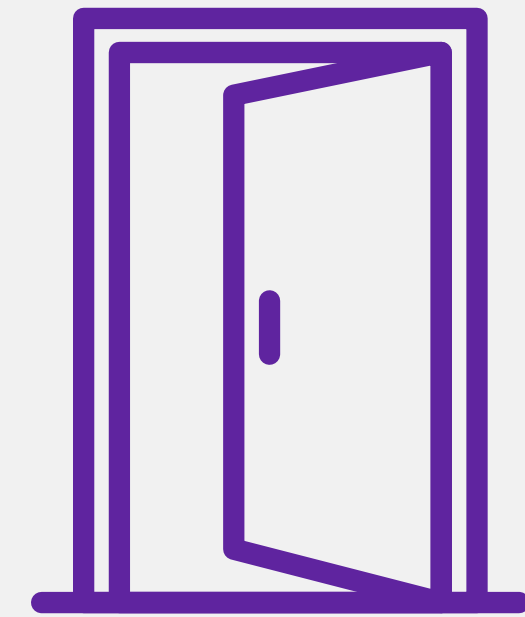
Couldn't do before,
can't do after

Door 3



Could do before,
can't do after

Door 4



Couldn't do before,
can do after

The status quo

Let it go

Go for it

We have applied the Four Doors of Change to some of the key areas of Phase One. The following sections provide change context for:

1. **Market Reform Contract v3 (MRC v3)**
2. **Premium Submissions**
3. **Claims**
4. **Queries**
5. **Reporting**
6. **Customer help services** (formerly ServiceNow, Xchanging Help Desk, Remedy)

01

Market Reform Contract v3 (MRC v3)

The Four Doors - MRC v3



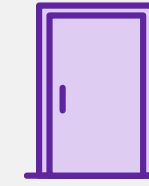
Could do before, can do after

- Add own branding and logos
- Continue to place Market Reform Contract (MRC) exempt risks
- Include bespoke clauses within the Bureau Arrangements
- Place risks with underwriters using the same methods as today
- Velonetic will use the same information to process and perform the same checks as today
- Use alternative bespoke headings to tailor risk details to your wordings
- Submit different file formats of the MRC (e.g. PDF) to Velonetic provided it contains all necessary data.
- Use separate schedules and refer to them in the main body of the MRC



Couldn't do before, can't do after

- Velonetic will not enforce the use of MRC v3



Could do before, can't do after

- Record unnecessary data and headings
- Record country of origin as a defined heading



Couldn't do before, can do after

- Make use of sub-headings and sections for clearer understanding
- Take a data first approach and start to structure data in a way that can be read by computer and human - ready for the Core Data Record (CDR) data required for phase two
- Access an updated data dictionary for guidance on which headings to complete and when
- Build a culture of right-first-time data that enables future alignment for digital processing across the market

02

Premium submission

The Four Doors - Premium submission



Could do before, can do after

Use the IMR to:

- load and submit work packages to Velonetic for checking and processing (either through A&S or DRI Load)
- View signing history
- Monitor the status of work package

Use the same documentation for processing e.g. MRC, LPANs, and CRF

Choose payment types for settlements

Request an Urgent Submission via Customer Helpdesk or Urgent Contact List

Edit, withdraw, and resubmit a work package

Velonetic will use the same information to process and perform the same checks as today

Request a Velonetic processing error to be corrected via the Customer Helpdesk

Send RESETT messages to release IPC Delinked transactions digitally

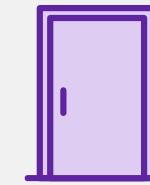
Settle a premium through Lloyd's STFO or Company Central Settlement



Couldn't do before, can't do after

Send the risk documents to Velonetic for pre-checking

Cannot submit a CDR (Core Data Record) yet



Could do before, can't do after

Refer to the Insurance Portal and Tracker for supporting information, tracking work packages and viewing queries

Use heritage mainframe systems to process, correct and look-up work package signings/history

Manually release IPC Delinked transactions via LPC (within Casa)

Correct/update Company Carrier References via LPC (within Casa)

Receive email-based reports

Include an 'Urgent Tracker Reference' in the Work Order Details when submitting an urgent work package to have it processed as priority

Wait until the next working day for premium data to be available

Submit PbS and eAccounts transactions

Submit mixed premium work packages - while this functionality will be possible at the cutover to phase one digital processing services, brokers are encouraged to eliminate this practice as it will not be possible in EBOT when phase 2 is implemented



Couldn't do before, can do after

Use the new portal (IPOS) to:

- Access supporting information
- View enquiry information
- View submissions and their status
- Process, correct and look-up both heritage and new work package signing details
- Manually release IPC Delinked transactions
- Correct/update Company Carrier References

View and enquire on data for all markets in one place

Access a new query portal

Access reports on demand through a new portal

Send an Urgent Request notification after submitting a work package to inform Velonetic of the requirement to process as priority

Real-time data available in IPOS as soon as processing is complete

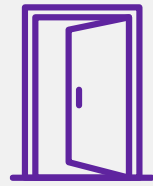
Single Sign On Authenticator within Parties for access to IPOS

Organisation administrators to create, manage, and remove user access to IPOS

03

Claims

The Four Doors - Claims



Could do before, can do after

Submit claims using LIMCLM (London Insurance Market Claims Messages)

Respond to a claim as an underwriter in your chosen system

View claims information in the IMR

Settle a claim through Lloyd's STFO or Company Central Settlement

Receive reconciliation messages - SCM, BSMs WSETT etc.

Track UCR lifecycle

Use CWS (Claims Workflow Service)

Receive and respond via Writeback (including queries)

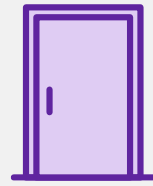
Receive CWT (Claims Workflow Trigger) messages

Velonetic will use the same information to process and perform the same checks as today

Receive batched EDIs

Associate Claims to policy section(s)

Create Parallel UCR



Couldn't do before, can't do after

Anything that was out of scope for ECF2 remains out of scope for ICOS



Could do before, can't do after

Create claims in Broker CLASS

Review and respond to claims in ECF2

Submit PbS Claims

Use heritage mainframe systems (LPC online and Lloyd's Account Enquiry) to look-up Lloyd's and Company data

Raise queries via email

Wait until the next working day for claims data to be available



Couldn't do before, can do after

Use the new portal (ICOS) to create, respond to and process a claim submission

View and enquire on data for all markets in one place

Access a new query portal

Within ICOS (and not in their own systems) underwriters can create their own fee settlements

Review validation results that highlight data inconsistency between claims submission and premium data

Real time data as soon as processing is complete

Hold a funded account that claim payments can be drawn down on

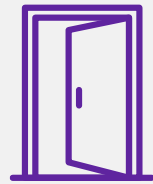
Single Sign On Authenticator within parties for access to ICOS

Organisation administrators to create, manage and remove user access to ICOS

04

Queries

The Four Doors - Queries



Could do before, can do after

Velonetic will be able to raise a query to a broker - this will be after go live with dates to be confirmed

Query assignee will receive an email notification when a query is raised or updated

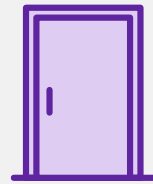
Query documentation can be marked as 'confidential'

Documents relating to a query can be stored in the IMR by brokers

Broker can receive query notifications by email

Can keep confidentiality around responses

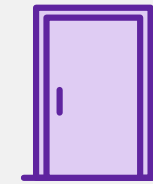
Underwriters will be able to raise a query to a broker on a claim



Couldn't do before, can't do after

Velonetic will not be able to load documents on behalf of brokers

Velonetic will not be able to respond to queries on behalf of the broker or underwriters



Could do before, can't do after

Tracker system will no longer be used

Notification email will not contain a link to the query

No longer able to respond to queries via email



Couldn't do before, can do after

Velonetic will be able to raise some queries directly to Underwriters . Further details to follow in the coming months

All query conversations will take place in a new query portal

Entire query response can be marked as confidential

A query can be invalidated if a mistake has been raised, e.g. queries raised in error will be classified as 'invalid'

All parties involved in a transaction can view the query conversation (if not marked as confidential)

Query owner (broker or underwriter) can reassign a query to another party

Documents relating to a query can be directly uploaded via the portal and stored in the IMR

Contact information can be directly updated for specific queries without changing main contact information for the party

Nominate a dedicated email address for query management (via onboarding process)

05

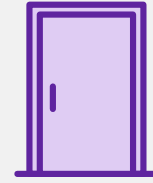
Reporting

Four Doors of Change - Reporting



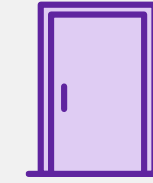
Could do before,
can do after

- Access current reporting
- Sign up for services
- Receive service proposals from Velonetic
- Request bespoke reporting services
- Velonetic will provide reporting solutions to customers



Couldn't do before,
can't do after

- See data that isn't yours
- Access data that could provide a competitive advantage
- Access data that has not been processed by Velonetic
- Directly access the data lake or data warehouse



Could do before,
can't do after

- Receive reports via email
- Access the ECF reporting portal
- Access the QlikView portal and reporting tool



Couldn't do before,
can do after

- Access all reporting in a single place (QlikSense)
- View Company and Lloyd's data in a single place
- Access a data dictionary detailing all reporting fields and business definitions
- Be able to view the journey of data from when it is keyed to when it resides in the data warehouse - this will be after go live with dates to be confirmed
- Receive reports quicker

06

Customer help services (formerly ServiceNow, Xchanging Help Desk, Remedy)

Four Doors of Change – Customer help services

(formerly ServiceNow, Xchanging Help Desk, Remedy)



Could do before,
can do after

Contact the Velonetic Service Desk by phone: the number remains +44 (0)870 380 0830

Report incidents and/or raise requests, as you would today by phone

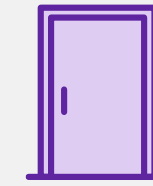
Obtain updates on open incidents and/or requests as you would today by phone

Contact the Velonetic Service Desk by email - Service.Centre@dxc.com



Couldn't do before,
can't do after

Interact with a Virtual Agent or human advisor direct using the new Velonetic Customer Help Portal (to be released in the coming months)



Could do before,
can't do after



Couldn't do before,
can do after

Access the new Velonetic Customer Help Portal to create and manage incidents and/or requests through a convenient self-service platform. This new service will be available 24 hours a day, 7 days a week, all year round

Inclusion of automatic sign-up for the Customer Help Portal is part of the new Digital Processing Services Agreement (DPSA)

Monitor the real-time status of incidents and/or requests in the Customer Help Portal

Exclusive access to the Knowledge Repository on the Customer Help Portal, which will help with tips, tricks, and useful searches

Recommended resources



[Embracing Change - Jason Clarke](#)

TEDX Perth

Summary of updates – June 2024

In June 2024 we made the following updates

Subject/slide	Update
Claims/12	<p>Claims</p> <p>Could do before can't do after Create Parallel UCR – this has moved to 'could do before, can do after'</p> <p>Couldn't do before can do after Insurers will be able to submit fee submission – as discussed with the market associations, this is no longer required and has been removed</p> <p>Fast payments direct to end recipient in 100 plus currencies – this is currently being developed as a proof of concept which will be tested, so is currently out of scope</p>

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