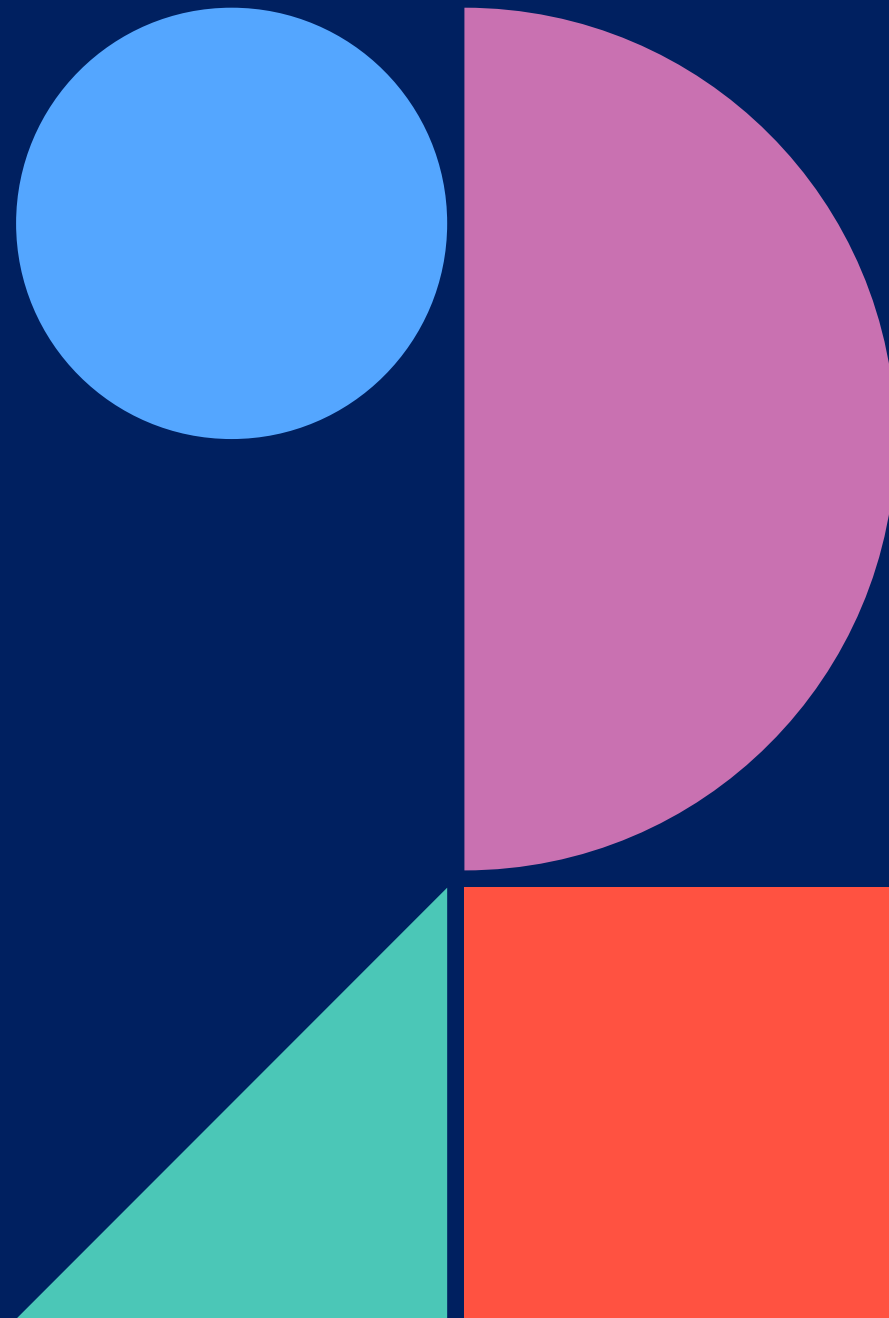


Blueprint Two

Readiness white paper: executive summary

April 2024





Executive summary

Blueprint Two is the strategy to deliver change in the London market through digitalisation. Phase one of the cutover to digital services includes replacing the bulk of the existing Velonetic infrastructure, applications, and processes to introduce a new digital processing capability for the London market premiums and claims processing services, and a new proportional treaty reinsurance solution for submission, central processing, and settlement of treaty balance statements.

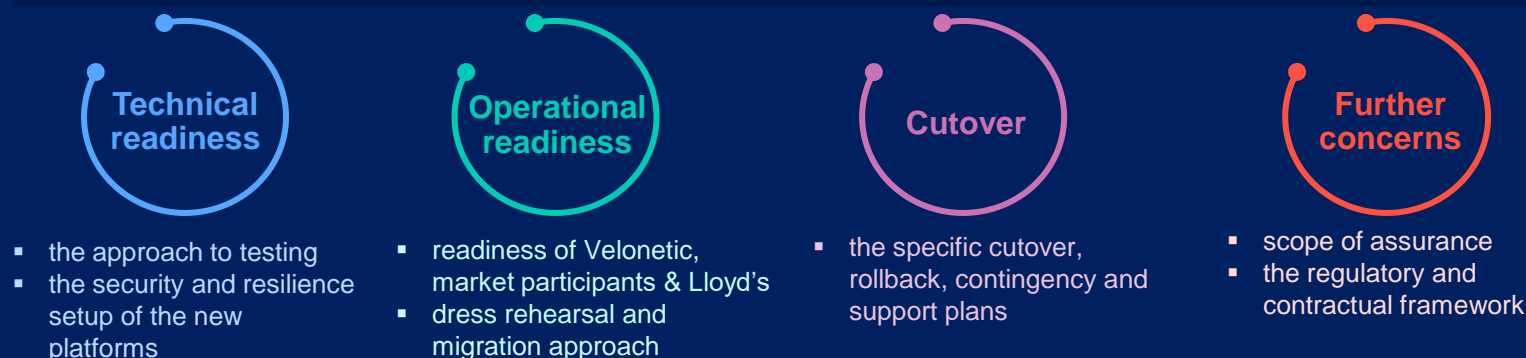
PURPOSE

- The purpose of the white paper is for senior executives and market participants to ensure that they understand the change proposed in the **adoption** and **cutover plan** to the new Velonetic digital processing platform
- The intent is to facilitate the smooth transition to new systems by:
 - ✓ supporting impact and risk assessment
 - ✓ providing content and references to further information to assist with decision making
 - ✓ providing assurance that the solution will be fit for purpose, resilient and secure, and will integrate with existing systems and processes
 - ✓ ensuring there is a robust and comprehensive cutover plan with risk mitigation solutions in place.

WHITE PAPER SECTION 1:



WHITE PAPER SECTION 2:





Appendix: White Paper Section 1

The white paper will be indexed to a 'data room' through which information will be made available to all Velonetic users. The data room will contain the readiness artefacts so that firms can understand what needs to happen to cutover for phase one and see the evidence that supports the decisions to progress. An overview of the artefacts for each gate to be provided in the data room is below.

Velonetic technology readiness

- Functional & non-functional completion reports
- Technical readiness status assessment
- Technical cutover readiness report & rollback plan (including contingency planning)
- Build reports (digital processing services/Technology and Transformation Advisory committee status)
- Data migration strategy & assurance
- Build readiness assessment

Velonetic operational readiness

- Operational & technical services transformation (hypercare, ServiceNow, customer help portals)
- Onboarding and post-go live support readiness reports
- Velonetic communications plan
- Operational resilience testing
- Operational cutover plan
- SOC 2 type 1 reporting

Market readiness

- Vanguard testing completion report
- Customer testing completion report
- Onboarding tracking
- Cutover readiness report
- Regulator notification confirmation
- Adoption readiness report
- External education tracking
- Communications & engagement documentation
- Dress rehearsal reports

Lloyd's Corporation readiness

- Lloyd's test strategy
- Lloyd's end-to-end test completion reports
- Lloyd's operational readiness report
- Regulatory completion
- Business continuity plans
- Third party assurance

Information to be delivered

- RAID management
- Governance structure
- Miscellaneous progress reporting
- Operational roles & responsibilities
- Lloyd's self-assessment
- Lloyd's cutover plans & preparation