

# LMAACC's Role & Operation

## Strategic

- to operate strategically at a senior market level, creating the vision and strategy for the claims community
- drive forward the strategic direction of claims and the Lloyd's markets priorities

## Insight

- provide insight, expertise and appropriate challenge to the key areas; claims sector groups, claims leadership, board(s)

## Consensus

- create a shared vision that is supported by the claims community, getting market and cross market (IUA and LIIBA) buy-in to priorities, the objectives and the deliverables

## Influence

- provide leadership to support Lloyd's brand
- promote and enhance the reputation of claims in the market & beyond
- influence and support the delivery of a world class Lloyd's claims service

## Empower

- empower and create ownership for the delivery of activities at / across LMA claims governance groups - HoS > sector groups

## Profitability

- attract and retain business within the Lloyd's market
- trade in a cost competitive environment
- sustain and develop technical capabilities to protect our collective capital

The LMAACC will manage their budget and the approval of spend - seeking recommendations and proposals from claims governance groups & 3rd parties as required.

# LMACC's Purpose

**The LMACC exists to;**

Operate as an Exec Board for claims, requiring the membership to establish policies and set out strategic objectives and priorities that support the delivery of claims service excellence, whilst promoting and enhancing the brand, performance and reputation of claims.

**The LMACC's vision to 2021:**

The LMACC's ambition is to change the world's perception of Lloyd's claims, becoming global leaders in claims service excellence.

# LMACC's Strategy

## Strategic Themes

The LMACC will undertake a programme of initiatives to meet the key objectives, under the strategic themes of:

- Reputation & Promotion
- Service Excellence & Customer Value
- Digitalisation

## Key Objectives

- Developing a broker and customer centric claims culture & model
- Improving claim & customer outcomes
- Revolutionising technology and processes
- Professionalising & promoting claims
- Improving market collaboration & engagement

## SERVICE EXCELLENCE & CUSTOMER VALUE

## REPUTATION & PROMOTION

## DIGITALISATION

Four pillars, supporting the strategic themes

Three strategic themes

Two principles

One vision & a common approach

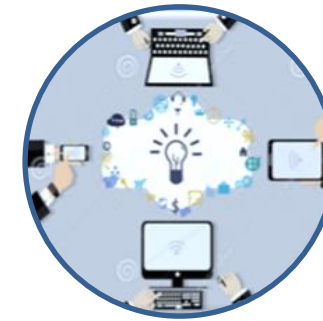
### People & Culture



### Process



### Technology



### Performance



1 > 3 years – 2019 - 2021

Four pillars, supporting the strategic themes to deliver the desired objectives over 1 > 3 years

### Two principles:

An integrated approach between these pillars will ensure that the outcomes are delivered and implemented effectively, with the greatest degree of success and positive impact

Dependencies across these pillars, within the targeted initiatives, will be linked and managed to inform the programme of works prioritisation and the related delivery plan

# VISION: BECOMING GLOBAL LEADERS IN CLAIMS SERVICE EXCELLENCE, TO CHANGE THE WORLD'S PERCEPTION OF LLOYD'S CLAIMS

## STRATEGIC THEMES

## OBJECTIVES



1 > 3 YEAR IMPLEMENTATION

### Digitalisation

- Revolutionising technology & processes

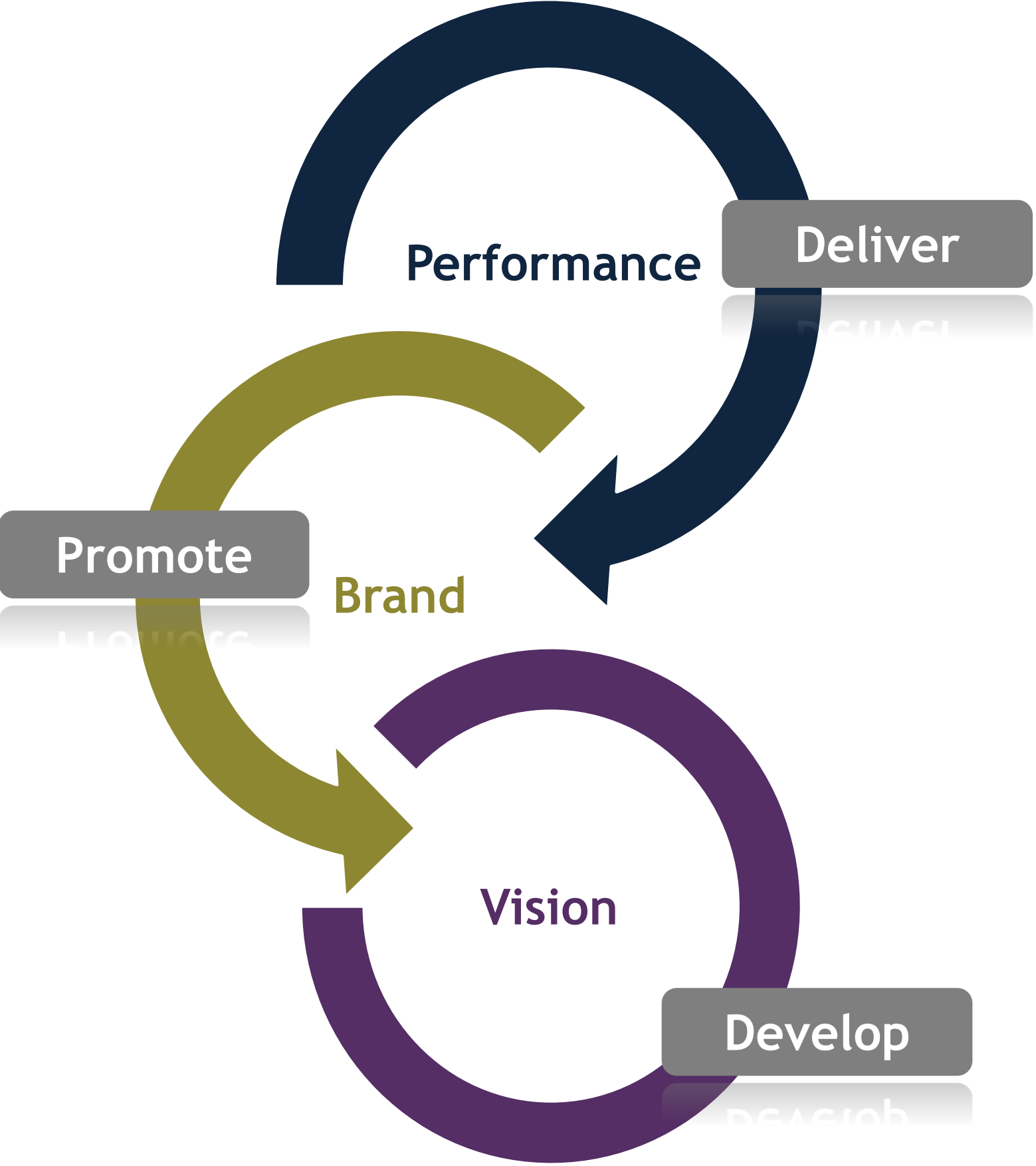
### Service Excellence & Customer Value

- Improving customer & loss outcomes  
Developing a broker & client centric claims culture & model

### Reputation & Promotion

- Delivering a positive global claims profile  
Professionalising Claims  
Improving market collaboration & engagement

# Reputation & Promotion



# Reputation & Promotion

## Performance

### Aims & Objectives

### Deliverables

Deliver performance monitoring & management oversight to inform and enhance the performance of MA's and delegated 3rd parties

Implement a pro-active CAT response strategy & performance monitoring framework

Enhance and deliver a consistent and common approach to transacting with our delegated agents

Develop and deliver a flexible approach to claims notification, management & payment

Risk based & common TPA performance reporting & oversight model > metrics and tools

Enhance and support the technical and qualitative role and responsibilities of a claims professional

**DA Thematic Review (follow up) - 2019**  
**SCAP Thematic Review - 2019/20**

**DA Programme Delivery Phase 1: ToE; SLA's; MI; Audit; Co Lead Claims Agreement, with MA, TPA & Coverholder adoption**

**DA Programme Delivery Phase 2; Loss Funds; Authority Levels; Direct reporting & settlement**

**Risk Based Oversight** delivery of centralised due diligence, compliance, controls & reporting

**CAT response framework & standards > data & MI**  
**TPA performance reporting > data & MI**

**Develop a technical development pathway and L&D model via masterclasses & a digital toolkit to enhance technical claims knowledge, bridge the technical talent gap, providing ongoing cross class L&D support**

# Reputation & Promotion

## Brand & Claims Profile

### Aims & Objectives

Pro-actively promote the Lloyd's brand and the claims proposition

Develop positive messaging & marketing  
> creating deployable & reusable assets

Support and strengthen the Lloyd's purpose and value proposition through the customer and claims lens with external stakeholders

Establish evidence and collateral - engaging customers, brokers, MA's & 3rd parties to provide use cases & customer stories

Deliver / attend (via 'roadshows' and 'forums') thought leadership and the promotion of claims at key conferences, focused on Lloyd's key territories

### Deliverables

**Develop & deliver promotional material**, building upon Lloyd's Claims Campaign & London Makes It Possible Campaign - for C-suite, Brokers, Supply chain & customers (globally), and market practitioners

**Define & deliver a communications strategy**, a series of communications & publications (via media & trade press), substantiated with stakeholder insights & customer stories

**Deliver 'roadshows'** at key conferences and industry appropriate events:

- WSIA - TPA/Coverholder Forum
- U.S & Canada - Coverholder &/or TPA Forum(s)
- UK - TPA & MGA Forum(s)
- London Market Claims Conference
- AIRMIC
- Monte Carlo &/or Baden Baden
- BIBA (UK)
- International Marine Claims Conference
- IACP (U.S & Europe)
- Loss Executive Association
- Connected Claims (U.S & Europe)



# Reputation & Promotion

## Vision (LMAACC & TOM)

### Aims & Objectives

Develop & communicate a clear, actionable strategy and vision for senior management, c-suite, the Lloyd's market, brokers, customers & 3rd parties

Effectively communicate the strategy and vision and achieve market and key stakeholder buy in

Event creation, engagement & collaboration, including roadshows, conferences, forums

Regular communications and clear visibility of progress and action to C-suite, the claims community, brokers, 3<sup>rd</sup> parties and all key stakeholders

### Deliverables

**Deliver an event to all HoC to publish and achieve buy in to the 3 year vision alongside the Claims TOM roadmap - April 2019**

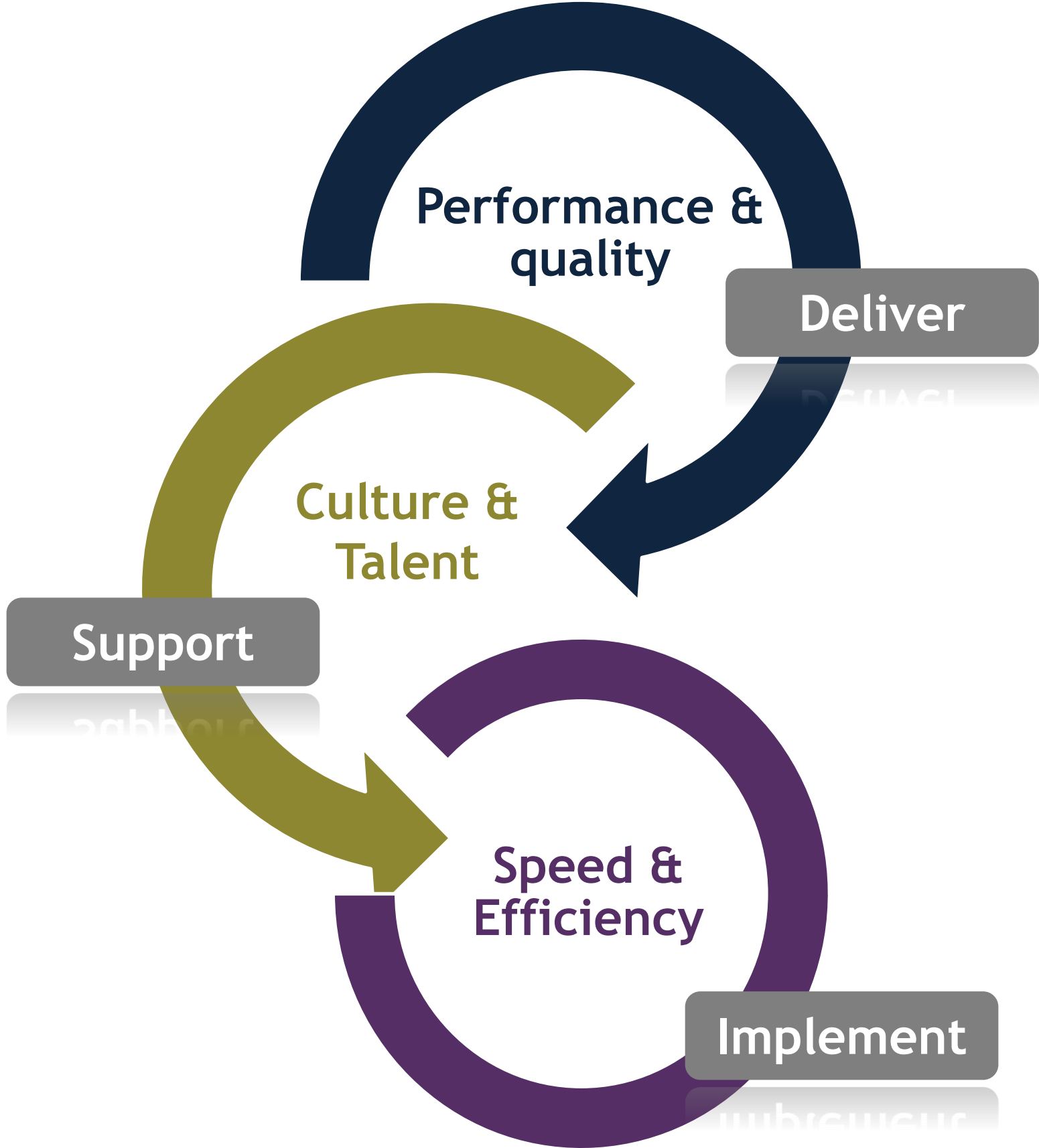
**Develop an engagement and adoption plan to ensure: MA alignment and inclusion in deliverables to meet set objectives & MA's priorities**

**Publish the vision & strategy (market wide) in response to the 2018 Claims Directors LMA Survey - April 2019**

**Deliver regular reporting (quarterly) of progress via the LMA's 'Claims Quarterly' to provide visibility of status and progress to the market & all stakeholders**

**Engage market members at a sector level, seeking feedback and providing key market messages via symposiums and market forums and events**

# Service Excellence & Customer Value



# Service Excellence & Customer Value

## Performance & Quality

### Aims & Objectives

Deliver performance monitoring & management oversight to inform and enhance the performance of MA's & delegated 3rd parties

Develop risk based & qualitative control frameworks following thematic & performance reviews

Develop a customer centric claims model, focused on delivering & monitoring performance quality; customer outcomes; and related service, with increased value chain interactions & minimal touchpoints

Develop & deliver a flexible approach and faster methods for claims notification, triage, management & payment by CoB

Enhance and deliver a consistent and common approach to transacting with our delegated agents

Enhance and deliver practices and processes that reduce the agreement parties, whilst maintaining quality, enhancing oversight, and providing visibility

Improve claims data quality standards and the related structure of data throughout the value chain and lifecycle

### Deliverables

**Broker role and model;** developing 'informed' vs 'owned' structure to create straight through processing

**Deliver newly formed claims data structure:** for brokers, carriers & 3<sup>rd</sup> parties, supported by real time data, intelligence & reporting via a centralised tool > to support smarter business decisions

**DA Programme Delivery Phase 1:** ToE; SLA's; MI; Audit; Co Lead Claims Agreement, with MA, TPA & Coverholder adoption

**DA Programme Delivery Phase 2;** Loss Funds; Authority Levels; Direct reporting & settlement

**Enhance SCAP, Standard, Co Lead agreement scope, practices & processes;** following CFRII & SCAP thematic review

**Deliver a collaborative and communicative channel & tool:** to engage with our customers, carriers & value chain throughout the lifecycle

**Manage and measure customer outcomes:** via regular feedback, intelligence, data and reporting - defined at a market & CoB level

# Service Excellence & Customer Value

## Culture and Talent

### Aims & Objectives

Support the delivery of a customer centric mind-set & approach throughout the claims profession & value chain, allowing the market to adapt to required changes

Reduce the talent & skill gap within the structure of the claims community - supporting the technical and qualitative role and responsibilities of a claims professional

Deliver thought leadership material to promote the future of claims & support the markets adaptation to ensure quality, standards & performance is maintained

Promote diversity & inclusion amongst all levels of the claims profession

### Deliverables

**Deliver L&D, secondments, skill adaptation masterclasses and L&D programmes - for MA's & Delegated 3rd parties**

**Deliver a Claims Leadership Programme**

**Deliver a customer centric code of practice for claims**

**Develop a technical development pathway and learning via masterclasses & a digital toolkit to enhance technical claims knowledge, bridging the technical talent gap & providing ongoing cross class L&D support**

**Deliver a DA development pathway - with supporting L&D programmes, incl. DA Intermediate, DA management & oversight - Leadership & Supply Chain Management**

**Deliver Claims Workforce of the Future: reports, whilst supporting the delivery of market workshops**

# Service Excellence & Customer Value

## Speed & Efficiency

### Aims & Objectives

Collapse the claims lifecycle throughout the value chain via business process, operating changes & tech

Implement a mechanism to support fast & streamlined triage, coverage, settlement decisions & processes

Deliver business process & operating changes to the DA, Standard OM & RI placement methods to develop a flexible, straight through processing model

Enhance the DA direct reporting & settlement mechanism via MA's, DXC, and Loss Funds

Enhance the DA, Standard & SCAP claims models to deliver practices and processes to maintain quality but accelerate agreement & payment

### Deliverables

**DA straight through processing model:** developed to provide direct access to transacting with carriers, increased authority levels, increased funding

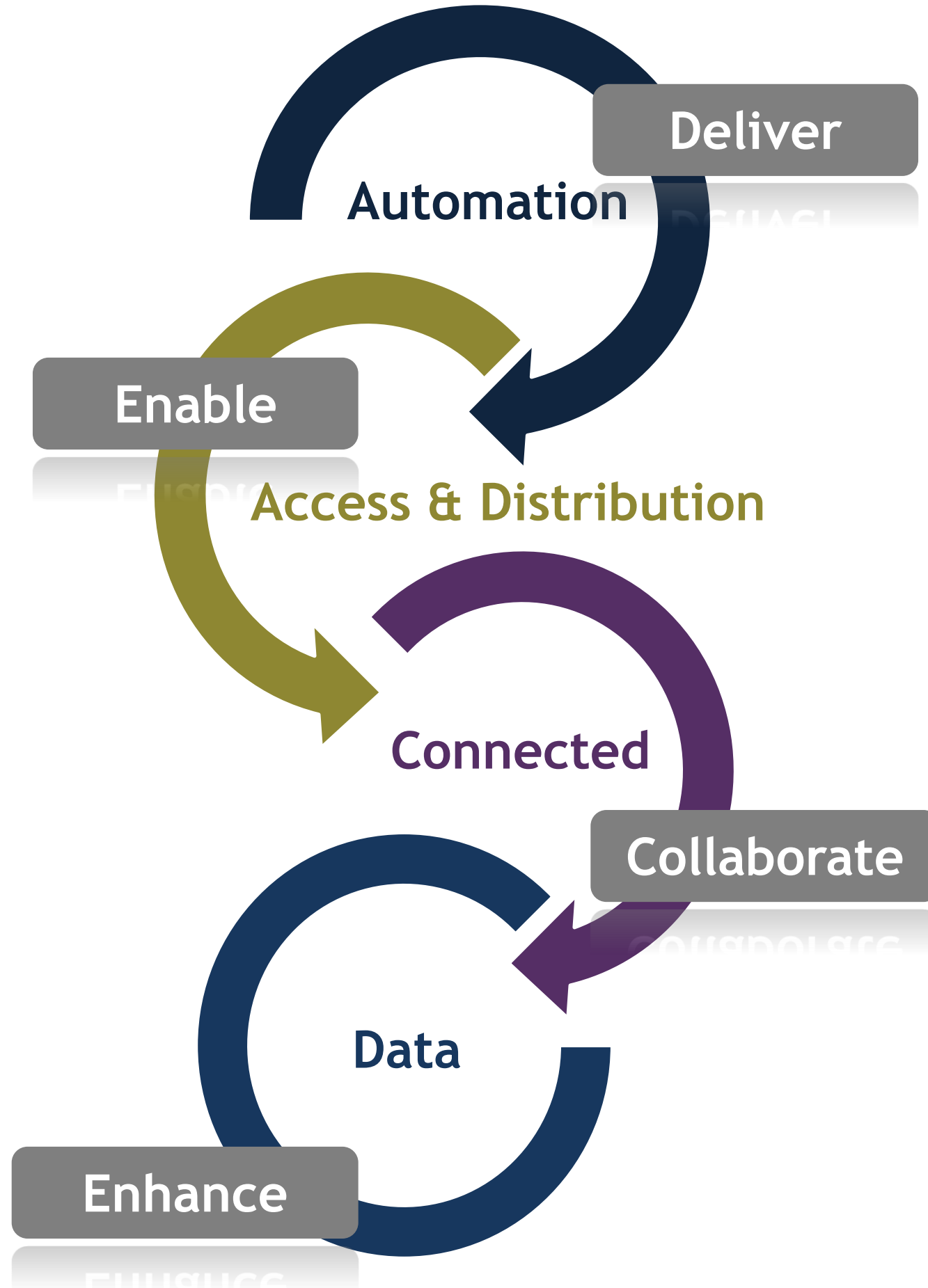
**Broker role and model:** developing 'informed' vs 'owned' structure to create straight through processing

**Direct (reporting) and automated claims:** reporting, settlement & processing methods to be enhanced & delivered

**Enhanced claims scheme & operating standards**  
- to support CLCA, SCAP, and a review of standard / CoB claims thresholds

**Deliver phase 2 of Gemini (Expert Management):** with direct Expert engagement, invoicing & data capture, redefining the markets expert management & processing model

# Digitalisation



# Digitalisation

## Automation

### Aims & Objectives

Develop a 'One Click' Claims Agreement model for applicable CoB > delivering a flexible approach to claims notification, management & payment

Develop a triage, coverage assessment, claim validation & decision making capability via RPA & AI

Deliver centralised risk mitigation tools throughout the claims lifecycle

Redefine the VCS model, incorporating SCAP and Co-Lead to provide fast and automated decisions, settlement & processing for standard claims

Develop a real time and automated reporting model, with supporting solution & tool > to respond to regulatory reporting

### Deliverables

**Modernise & replace VCS with RPA:** to provide triage & validation checks, fast decisions, settlement & processing - for; SCAP; Standard; DA; and RI, claims

**Implement triage, coverage assessment & claims decisions:** via RPA & AI at a bespoke level based on CoB via a centralised tool & reporting service

**DA claim's agreements and loss funds:** to be centralised and automated via tech, incl. real time reporting > for within authority claims and funds

**Deliver shared and integrated risk mitigation services:** Fraud, Sanctions, Satellite, Aircraft & Drone Imagery

# Digitalisation

## Access & Distribution

### Aims & Objectives

Create a flexible distribution model - supporting direct & 3rd party access, notification, agreement & settlement

Develop and deliver a flexible approach to claims notification, management & payment

Develop a straight through processing model to provide direct access to transacting with carriers, increased authority levels, increased funding, and reduced claim touchpoints

Enhance the notification & payment of claims via a broker 'informed' model

Enhance the direct reporting & settlement mechanism via MA's, DXC, and Loss Funds via processes & tech

Retire bordereaux and replace with real time reporting with centralised tools and tech to assist

### Deliverables

**Retire bordereaux reporting:** replacing with a real time data driven messaging model

**DA Programme Delivery Phase 3 - straight through processing model:** develop to provide direct access to transacting with carriers, increased authority levels, increased funding; Vitesse shared service delivery with DXC direct funding, replacing broker transacting

**Phase 3 cont. - Retire bordereaux reporting:** replacing with a real time data driven messaging model

**Broker role and model;** developing 'informed' vs 'owned' structure to create straight through processing; delivering data driven messaging & routing model;

3<sup>rd</sup> party access and notification methods enhanced with direct settlement methods enabled

**Implement a tech supported straight through processing model:** via placement method for; DA, Standard Claims and RI



# Digitalisation

## Connected

### Aims & Objectives

Deliver messaging, and data standards, connecting the claims 'front office' to the 'back office' > supporting a straight processing model

Connect third party data owners, risk management, & intelligence providers to support & inform decisions

Create a market collaboration & communication facility & tool to enhance claim management decisions in a subscription model within a digital age

Create a connected data & messaging model, leveraging the Write-back concept & standards

A connected & digital model for claims harnessing tech & services to be delivered via LM TOM > Portal > DA SATs > Claims Agreement > Data

Develop a flexible claims operating model and underlying infrastructure that promotes bespoke solutions and choice at a CoB and carrier level, embracing the connected market and data driven integration between parties.

### Deliverables

**Develop & deliver a market 'chatter' tool:** to enhance collaboration, engagement and management on claims during the lifecycle

**Broker role and model;** developing 'informed' vs 'owned' structure, delivering data driven messaging & routing model

**Connected and API driven model:** develop a data & message driven integration model throughout claims allowing carriers and brokers to make choices between the claims portal, DA SAT's, Claims management and carriers CMS; and any additional elective or plug in claims services.

Enhancing and leveraging Write-Back as a part of the global standard of messaging for claims

**Create a connected claims model throughout the value chain:** via centralised orchestration tools > Portal > Claims Management & orchestration > DA SATs;

Supporting 3<sup>rd</sup> party access & notification methods

# Digitalisation

## Data

### Aims & Objectives

Implement and enhance claims data quality & standards, supported by connected data points & an accessible reporting function / tool

Reduce MI & reporting burdens & touchpoints via the delivery of a centralised tool(s)

Deliver newly formed claims data structure for brokers, carriers & 3<sup>rd</sup> parties, supported by real time data, intelligence & reporting via a centralised tool > to support smarter business decisions; Implementing real time analytics and intelligence

Enhance claims FNOL data, incl. cause of loss, type of loss, damage - enhancing CoB claims data, properties, aircraft, vessels etc

Create data connections - insurance > reinsurance, policy > claim (via SDC, PPL, DA SATs > Claims)

Develop a real time and automated reporting model, with supporting solution & tool > to respond to regulatory reporting requirements

Provide intelligence software and tools to support loss mitigation, loss prevention & data analytics

### Deliverables

**Improve claims data quality standards:** and the related structure of data throughout the value chain and lifecycle

**Deliver a centralised & automated reporting tool:** for frequent claims & DA related regulatory reporting

**Develop an accessible reporting tool with real time analytics;** delivering data insights and intelligence via that allow insights to enhance claims service and underwriting profitability

**Link Policies & Claims > Insurance to RI > Risk, Premium & Claim data -** to reduce rekeying

**Connect external 3rd party data:** to enhance and supplement core claims data available from brokers, TPA's & carriers