



Introduction

2020 is the year that none of us planned for and has thoroughly tested our personal and professional resolve, resilience and ability to come together and get things done – whether planned or unexpected. I hope you find the following round-up of news about what the [LMA Market Operations Team](#) has been busy with both informative and useful for your teams and wider organisation. If there is a topic not covered that you would like to discuss with the LMA, please do get in touch: [LMA Operations Team](#).

New Brand

You may have noticed the new LMA branding and [web-site](#). It's the culmination of many months work by our Marketing and Communications team. We have revisited and revised our purpose, values and objectives, with the intention of creating an LMA that stands out by taking leadership positions to market-wide challenges and being bold in the solutions we provide.

LMA Operations Committee

This is a sub-committee to the [LMA Board](#). The [Committee](#) is made up of representatives of 16 managing agents; almost 50% of whom have joined the Committee since the start of 2019. The Committee is supported by a Systems Group comprising CIOs and IT heads from 20 different managing agents. During Q4 we will also be forming a Security Group comprising managing agent information security officers to operate alongside the

Systems Group. Spaces will be limited but please do let [Matt Wood](#) know if you are interested in participating in this new group.

Future at Lloyd's Programme

We have been closely involved with the programme to envision transformation of 'middle and back office' processing. An Advisory Board was formed in March including representatives of eight managing agents and representation from broker and company markets. More recently working groups have been set up to get into the detail of future state design, accounting and tax calculation services. Contact: [Rob Myers](#).

The LMA has also been involved in the Data Working Group addressing issues such as data standardisation and data enrichment. Contact: [Peter Holdstock](#).

You will be reading more about this in Blueprint 2 scheduled for release in early November. The LMA [Claims and Delegated Authority Team](#) has been similarly involved in other workstreams.

Lloyd's Part VII Programme

Following the deferral of the Scheme Effective Date (SED) to 30 December 2020, it has been necessary to work with DXC to assess the impact of this on the year-end processing and settlement timetable. DXC issued a market communication on 08 October 2020, reference 2020/108 providing details of when the last settlement will occur in 2020 and other key information that will assist your year-end planning. You are encouraged to be familiar with the content and also the alternate arrangements required for urgent claims settlement in the last week of December. Please look out for details of this to be issued in the near future. Contact: [Jane Perry](#).

A new Triage Service will be implemented by DXC in December to determine whether premiums and claims processed after the SED and for which a Mixed or Unknown classification has been provided by managing agents should be classified as transferring or not. The cost of this Triage Service will be funded from monies accumulated by the operation of the central services performed by DXC. Details of the Triage Service will be circulated by DXC in the near future. Contact: [Rob Myers](#).

Operational Resilience

At the end of September, the LMA sent Lloyd's Market responses to the three Consultation Papers issued by Regulators at the end of 2019. These were the product of the work undertaken by a joint LMA/Lloyd's working group involving a number of managing agents. The group will continue and now focus on developing a common approach to Important Business Services, Severe but Plausible interruption scenarios and Impact Tolerances for those scenarios. It is the intention to share this work with all managing agents as an aid to their own local assessments; engage Company Market on the same matter and jointly approach the broker community and shared service providers like PPL and DXC on this topic. Contact: [Steve Morrell](#).

DXC London Market Technology Upgrades

DXC is delivering two technology change programmes: (i) the relocation of the 'Xchanging' datacentres at Basildon, Chatham and Acton (DR) to newer DXC facilities in Kent and (ii) the upgrade of application, operating system and/or database software used in the delivery of central services.

The preparation and testing required for the Datacentre Migration is underway and the migration is scheduled to occur in September 2021. Market Acceptance Testing (MAT) is scheduled for March-April 2021 and LIMOSS will be organising this as usual.

DXC is currently progressing their own testing of the first delivery of Application Remediation. Timing of commencement of MAT is currently being considered and will be subject to DXC successfully completing their preceding test phases. This first project will upgrade the software used by ECF Document File Viewer (DFV), the Xchanging ACORD Gateway (XAG) and Xchanging Distribution Hub (XDH). The remediation project will continue into 2022. Contact: [Jane Perry](#).

DXC Central Services Contracts

Incredibly we are almost 3 years into the 5 year initial term of the revised central services contracts signed in Q4 2017. We are at the early stages of work to consider the treatment of these contracts at the end of 2022. Whilst the Future at Lloyd's programme is expected to have made

significant delivery progress by the end of 2022, our working assumption is that there will be a requirement for a continuation of the DXC supplied central services as Future of Lloyd's will not have been built and adopted to a position that eliminates need for these central services. The discussions with DXC will, of course, take into account the intended outcomes and impacts of the Future at Lloyd's programme. Contact: [Rob Myers](#).

Operations Community Forum - 'coping with COVID'

We continue to run fortnightly, informal meetings which are open to COOs, Heads of Operations / Technology from managing agents. The discussion focuses on how we have all been coping and adapting to the forced remote / homeworking, preparation for return to offices in London, use of the physical Lloyd's Underwriting Room and new Virtual Room and heightened use of Lloyd's approved electronic trading systems such as PPL, Whitespace through lockdown this year. Contact: [Rob Myers](#).

Operations & Change 'Bitesize' Briefings Q4 2020

We ran seven of these virtual briefing sessions lasting 20-30 minutes each in the summer and had over 900 individual registrations. We intend to run a similar 'bite-size programme through November and December, so please watch out for details in the next few weeks.

Priorities for 2021

You can see the up to date position on all of the LMA groups and projects in the Market Operations area by looking at our [activity tracker](#). We are now thinking about our priorities for H1 next year which will include:

- supporting Lloyd's delivery of Future at Lloyd's Blueprint 2 commitments
- supporting Lloyd's preparation of a Design Brief for the Underwriting Room of the future
- supporting DXC progress with Datacentre migration and Application Remediation projects
- aligning Future at Lloyd's with the DXC central services contracts renewal discussion

- designing new Operations-orientated content for the LMA Academy.