

IBS Claims Settlement

Accountable Executive Role	
IBS owner	
Consumer / Market Participants	Policy holders, Brokers



Important Business Service	Services	Processes	Internal People	Third parties	Technology	Data	Premises	Scenarios	Impact Tolerances
Claims settlement	FNOL	<ul style="list-style-type: none"> External event notification Receive first notification of loss Match claim/ verify policy Triage/ routing Sanctions/ fraud checks? 	<ul style="list-style-type: none"> Claims Adjuster 	<ul style="list-style-type: none"> Brokers XCS (supply Claim services including ECF) Claims adjusters/TPAs/claims management services Coverholders Charles Taylor (supply services(?) including TRAX) LIMOSS (manage DA SATS from Charles Taylor & XCS) 	<ul style="list-style-type: none"> Email/Voice connectivity?/website?/ mobile app?/browser Access to ECF2 / TRAX Policy Admin System Sanctions checking tool? Storage (On site / cloud) Desktop access & network Laptop / printer hardware if required Fraud detection tools/external checking tools? Cyber surveillance and detection tools DA SATS / other DA Tools?? 	<ul style="list-style-type: none"> Policy details to attach policyholder to claim Claim details Inter party Correspondence Bordereaux? 	e.g. internal data centre		
	Claims handling/ Adjustment	<ul style="list-style-type: none"> Case management Negotiate/agree claim Decline claim Claims Reserve Expert management Cat management TPA 	<ul style="list-style-type: none"> Claims Adjuster Claims Authorities In house Back office operations Actuarial (large losses) 	<ul style="list-style-type: none"> Brokers XCS External experts/services (including outsourced back office operations) Charles Taylor (supply services including TRAX?) LIMOSS (manage DA SATS from CT and XCS) Loss fund services? 	<ul style="list-style-type: none"> Access to ECF2 / TRAX Policy Admin System Email/Voice connectivity?/website?/ mobile app? Storage (On site / cloud) Desktop access & network Laptop / printer hardware if required DA tools Loss fund tools? Claims Admin systems / dbs. 	<ul style="list-style-type: none"> Claims files Including (Claims adjuster assessment, Expert reports, Coverage documents) Bordereaux? 			
	Pay Claims	<ul style="list-style-type: none"> Claim payment Expert Fees Reinstatement premium (RP) management Reinsurance collections if required for cashflow 	<ul style="list-style-type: none"> Claims Adjuster In house Back office operations Finance – cash management Reinsurance recoveries team (if large loss) 	<ul style="list-style-type: none"> Brokers XCS Lloyd's central settlement services Banks Coverholders Other payment providers Loss fund services? 	<ul style="list-style-type: none"> Email/Voice connectivity?/website?/ mobile app? Storage (e.g. cloud) and network Access to ECF / TRAX Policy Admin System Reinsurance recovery systems Payment tools Loss fund tools? 	<ul style="list-style-type: none"> Confirmation of receipt of premium (if allowed) Reinsurance covers XCS messaging Payment details 			

IBS Underwriting risks

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Important Business Service	Services	Processes	Internal People	Third parties	Technology	Data	Premises	Scenarios	Impact Tolerance
Underwriting new business / renewals	<ul style="list-style-type: none"> Submission / Quote 	<ul style="list-style-type: none"> Receive submission, clear risk and provide quote to broker 	<ul style="list-style-type: none"> Underwriting Assistants Underwriters Actuarial pricing team? 	<ul style="list-style-type: none"> Brokers Electronic placement provider (PPL (Ebix), Whitespace etc) LIMOSS services (SSO, TMEL? API Portal?) and LIMOSS 	<ul style="list-style-type: none"> Email Broker proprietary systems Rating Tools Policy Admin System Rating tools? Cyber surveillance and detection tools Sanctions checking tools Printer / Desktop / network access 	<ul style="list-style-type: none"> MRC Policyholder and risk data Pricing data (including claims experience) Due diligence documentation 	Lloyd's box		
	<ul style="list-style-type: none"> Bind/policy issuance 	<ul style="list-style-type: none"> Policy is bound in system and policy documents and invoice issued to Insured 	<ul style="list-style-type: none"> Underwriting Assistants Underwriters 	<ul style="list-style-type: none"> Brokers Electronic placement provider (PPL, Whitespace etc) XIS? LIMOSS services (SDC, DDM?) 	<ul style="list-style-type: none"> Email Policy Admin System Storage (onsite / cloud) Placement tools Printer / Desktop / network access 	<ul style="list-style-type: none"> Policy documentation 			
	<ul style="list-style-type: none"> Premium collection 	<ul style="list-style-type: none"> Broker collects premium from Insured. LPANs / eAccounts entries created for paid premium 	<ul style="list-style-type: none"> In house finance 	<ul style="list-style-type: none"> Banks Brokers XIS XIS Binder 360or equivalents? Lloyd's central settlement services 	<ul style="list-style-type: none"> PAS Access to on line banking tools Printer / Desktop / network access 	<ul style="list-style-type: none"> XIS messaging LPANs Bordereaux 			

IBS - Amending a risk

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Important Business Service	Services	Processes	Internal People	Third parties	Technology	Data	Premises	Scenarios	Impact Tolerance
Underwriting an Mid Term Adjustment	<ul style="list-style-type: none"> Submission / Quote 	<ul style="list-style-type: none"> Receive submission, assess and (for premium-bearing changes) provide quote to broker 	<ul style="list-style-type: none"> Underwriting Assistants Underwriters 	<ul style="list-style-type: none"> Brokers Electronic placement providers (PPL (Ebix), Whitespace etc) LIMOSS services (SSO, TMEL? API Portal?) and LIMOSS 	<ul style="list-style-type: none"> Email Storage, networks and connectivity Rating Tools Policy Admin System Cyber surveillance and detection tools Sanctions checking tools 	<ul style="list-style-type: none"> Revised MRC Policyholder and risk data Pricing data (including claims experience) Due diligence documentation 			
	<ul style="list-style-type: none"> Bind/document issuance 	<ul style="list-style-type: none"> MTA is bound in system and policy documents and invoice (where applicable) issued to Insured 	<ul style="list-style-type: none"> Underwriting Assistants Underwriters 	<ul style="list-style-type: none"> Brokers Electronic placement provider (PPL, Whitespace etc) XIS? LIMOSS services (SDC, DDM?) 	<ul style="list-style-type: none"> Email Policy Admin System 	<ul style="list-style-type: none"> Revised Policy documentation 			
	<ul style="list-style-type: none"> Premium collection / return premium (where applicable) 	<ul style="list-style-type: none"> Broker collects additional premium from Insured. LPANs / eAccounts entries created for paid premium or return premiums 	<ul style="list-style-type: none"> In house finance 	<ul style="list-style-type: none"> Banks Brokers XIS back office processing XIS Binder 360 or equivalents service providers? Lloyd's central settlement services 	<ul style="list-style-type: none"> PAS Access to on line banking tools 	<ul style="list-style-type: none"> XIS messaging LPANs Bordereaux 			

IBS – Cancelling a risk

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Important Business Service	Services	Processes	Internal People	Third parties	Technology	Data	Premises	Scenarios	Impact Tolerances
Cancelling a policy	<ul style="list-style-type: none"> Cancellation request 	<ul style="list-style-type: none"> Receive cancellation request from Broker 	<ul style="list-style-type: none"> Underwriting Assistants Underwriters 	<ul style="list-style-type: none"> Brokers Electronic placement providers (PPL (Ebix), Whitespace etc) LIMOSS services (SSO, TMEL? API Portal?) and LIMOSS 	<ul style="list-style-type: none"> Email Storage, networks and connectivity Rating Tools Policy Admin System Cyber surveillance and detection tools Sanctions checking tools 	<ul style="list-style-type: none"> Revised MRC Policyholder and risk data Pricing data (including claims experience) Due diligence documentation 			
	<ul style="list-style-type: none"> Cancel policy / issue NoC 	<ul style="list-style-type: none"> Policy is cancelled in system and NOC sent to Insured via broker 	<ul style="list-style-type: none"> Underwriting Assistants Underwriters 	<ul style="list-style-type: none"> Brokers Electronic placement provider (PPL, Whitespace etc) XIS? LIMOSS services (SDC, DDM?) 	<ul style="list-style-type: none"> Email Policy Admin System 	<ul style="list-style-type: none"> Revised Policy documentation 			
	<ul style="list-style-type: none"> Return premium (where applicable) 	<ul style="list-style-type: none"> LPANs / eAccounts entries created for return premiums 	<ul style="list-style-type: none"> In house finance 	<ul style="list-style-type: none"> Banks Brokers XIS back office processing XIS Binder 360 or equivalents service providers? Lloyd's central settlement services 	<ul style="list-style-type: none"> PAS Access to on line banking tools 	<ul style="list-style-type: none"> XIS messaging LPANs Bordereaux 			

IBS – Addressing complaints

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Important Business Service	Services	Processes	Internal People	Third parties	Technology	Data	Premises	Scenarios	Impact Tolerances
Addressing complaints	Complaint registration and acknowledgment	<ul style="list-style-type: none"> Complaint received Acknowledgement letter sent within 2 days Complaint review Stage 1 letter 	<ul style="list-style-type: none"> Claims handlers/loss adjusters MA claims handlers 	<ul style="list-style-type: none"> Brokers TPA Claims handlers/loss adjusters (Coverholders / TPA) Post? Other Managing Agents Lloyd's? XCS Legal advisors 	<ul style="list-style-type: none"> Email/telephone/website Storage (On site / cloud) Connectivity to storage and to brokers/TPAs Access to Care smart or other complaints systems Complaints Bordereau systems Policy admin system ECF / TRAX Desktop access & network Laptop / printer hardware if required 	<ul style="list-style-type: none"> Complaint form Complaints handling manual / Authority ? Policy / claims data Complaints Bordereaux letter 	<ul style="list-style-type: none"> Post management if not in office? Printing capability? 		
	Complaint Decision	<ul style="list-style-type: none"> Complaint upheld Claim reopened by Claims Team 	<ul style="list-style-type: none"> As per Claims 	<ul style="list-style-type: none"> As per Claims 	<ul style="list-style-type: none"> As per Claims 		<ul style="list-style-type: none"> As per Claims 		
	Escalation	<ul style="list-style-type: none"> Stage 2 review Lloyd's final response FOS review 	<ul style="list-style-type: none"> MA Complaint handlers 	<ul style="list-style-type: none"> Lloyd's Complaint service 	<ul style="list-style-type: none"> Worksmart Email Storage and network Connectivity 	<ul style="list-style-type: none"> Lloyd's response Complaints file 			