

Live Webinar – London Market Process

Duration: 2 hours

Delivery Method: Zoom

About the course

This course follows on from our Introduction to the London market course and is suitable for those who, whilst understanding the make-up of the London Insurance Market, would like to understand how premium, claims/fee data and funds move across the Market. The course will also help to put market transformation and Blueprint 2.0 into perspective.

The course takes a look at the processes, systems, parties involved and also the market's latest initiative to technologically modernise.

Who should attend?

Those who would like to gain a better understanding of the Lloyd's and London insurance market and the way in which claims, fees/premium data and funds move electronically across the London Market currently and how they may in the future through technological advancement.

There will be a maximum of 12 delegates.

Course Objectives

At the end of the webinar delegates will:

- have an understanding of the parties and systems involved in the movement of funds and data across the London Insurance Market.
- understand the way in which different distribution models influence the method and distribution of data and funds
- understand the placing and claims processes
- understand how data and funds move across the market
- have an understanding of the Fees Direct & Expert Fee Services and when they come in to play
- have learned about Blueprint 2.0 and the anticipated impact this initiative will have on London Market processes, going forward.

Course Content

- Structure of the market – insurers, brokers, MGAs, mutuals, trade bodies, regulators and DXC (including XIS & XCS)
- Different distribution models, open market, binder, lineslip and consortium
 - Light touch on international licences and regulation
- Placing process – leaders and followers
- Movement of risk data and premium funds from brokers to underwriters via DXC
- Claims/fee process – agreement parties
- Fees Direct and Expert Fee Service
- Movement of claims data and funds from underwriters to brokers via DXC
- Market transformation and Blueprint 2.0