

LLOYD'S

 **Velonetic**

 **LUA**
OF LONDON
INTERNATIONAL
UNDERWRITING ASSOCIATION



Sequence 4 Delegated Authority

LIIBA Facilities Forum

January 2024



DA functionality for Phase one

Phase 1 Delivery confirmed

New portals

- New intuitive portals for contract and risk, premium, and claim bdx processing.
- Screens specifically designed for delegated authority.

Analysis ongoing in Q1

Core functionality will include risk bordereaux

- New functionality to record risk bordereaux in the platform, by either brokers or coverholders (no JV processing or signing, just a system of record).
- All parties will have visibility of contract and risk, premium, and claims bdx, in a single application.
- This would be optional and in no way mandatory for market firms to use.

New settlement option

- New option for settlements: Direct via Vitesse.
- Direct payments to existing contract parties or to any 3rd party in 100s of currencies, in average 5mins major currencies or 2hrs average other currencies.

Pilot scoping in Q1

Coverholders + DCAs access to the platform

- Pilot currently being scoped in Q1 focused on DCA access to test viability.
- This would be optional and in no way mandatory for market firms to use.
- Coverholders and DCAs will be able to access the platform's portals directly, with the ability to submit bordereaux, answer queries, track bordereaux, and receive reports. Vastly reducing the time to process or answer queries. This ability can be 'activated' at contract level by either the broker or carrier, thus it can be used as an optional feature.

Contents

- This document contains a number of high-level process journeys for Phase One Velonetic services that will go live in July 2024.
- They are formatted using a SIPOC model. Other artefacts will be produced to support market adoption in Q1/2 2024.

	Meaning	Description
S	Suppliers	Who will be providing the data/documents or carrying out the process step
I	Input	How will the data/documents or process be submitted/carried out.
P	Process	What needs to be done with the data/documents or within systems.
O	Outputs	How will the data/documents or process output be returned to customers.
C	Customers	Who will receive these outputs

- These SIPOC's cover the 5 main processes involved within DA.
 - Contract/FDO submission
 - Premium processing/bordereaux
 - Risk Bordereaux
 - Claims Bordereaux- Submission and Agreement
 - Claims Bordereaux- Velonetic Technical processing

N.B- These processes may be subject to change during build phase in Q1. Market materials will be updated accordingly

Colour key

Same as today

Different from today
for Carrier or
Broker

Different from today
for Velonetic

Out of current scope

- DCOM integration
- FCP integration
- EBOT / ECOT
- CDR

POC

Coverholder and DCA access will be run as POC within Claims, with selected participants and governance to ensure submission quality

Contract

Supplier*	Input	Process	Output	Consumer
SUBMISSIONS				
Broker	Contract	Upload via IMR or DRI	Work package creation	Velonetic
Velonetic	Upload / submission	IMR or DRI	Submission confirmation / failure	Broker
Velonetic	New work package	Raise query in IPOS portal	Query notification (Portal / email)	Broker
Broker	Query notification	Broker logs in and responds to query in IPOS	Query response	Velonetic
Velonetic	Query response or query free work package	Undertake checks and create FDO. Assign OSND	Signed FDO	Velonetic
Velonetic	Signed FDO	Compile messaging	Signing messages	Broker Carrier
REVIEW				
Broker	Contract search	IMR IPOS (Account Enquiry function)	Contract viewed	Broker

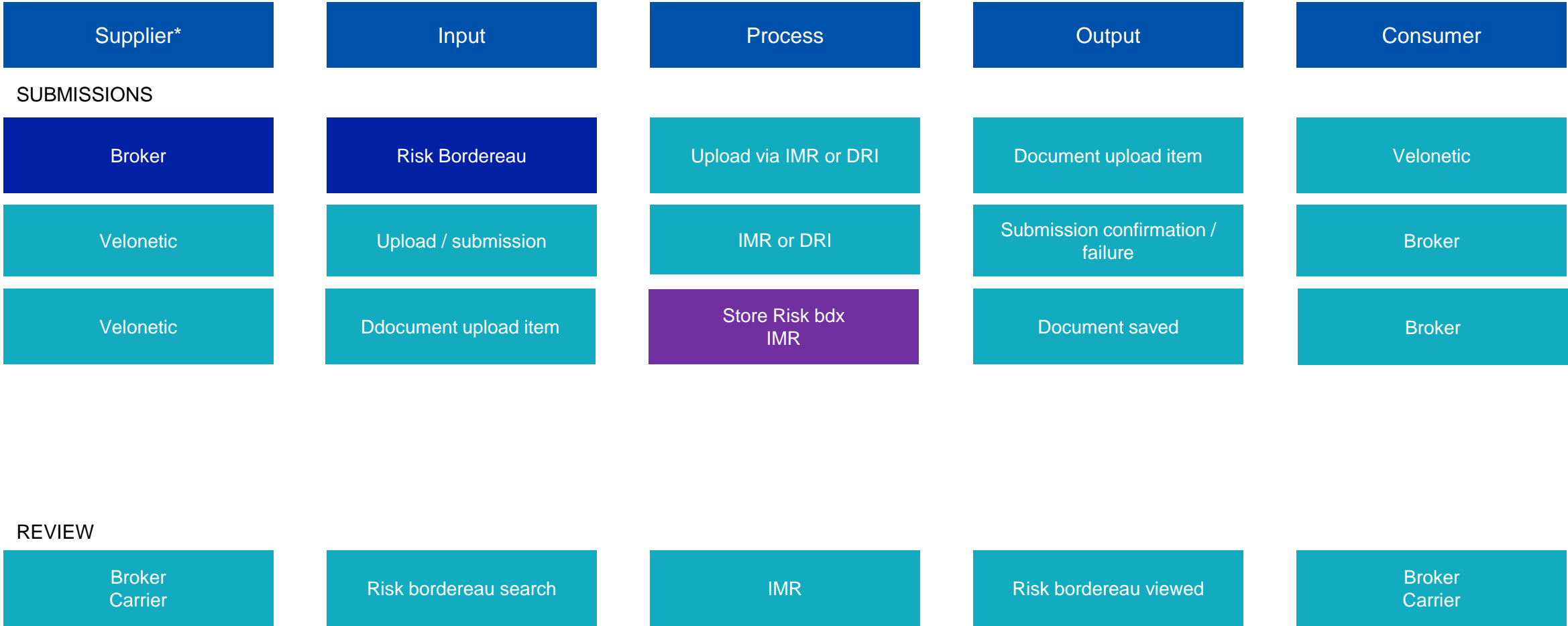
*Submitters may change during POC

Premium bordereaux

Supplier*	Input	Process	Output	Consumer
SUBMISSIONS				
Broker	Premium Bordereau and LPANs	Upload via IMR or DRI	Work package creation	Velonetic
Velonetic	Upload / submission	IMR or DRI	Submission confirmation / failure	Broker
Velonetic	New work package	Raise query in IPOS portal	Query notification (Portal / email)	Broker
Broker	Query notification	Broker logs in and responds to query in IPOS	Query response	Velonetic
Velonetic	Query response or query free work package	Undertake checks and technical processing	Signed Premium	Velonetic
Velonetic	Signed Premium	Compile settlement data	Central Settlement file	RBS STFO
Velonetic	Signed Premium	Compile messaging data	Signing messages	Broker Carrier
REVIEW				
Broker Carrier	Premium search	IMR IPOS (Account Enquiry)	Premium viewed	Broker Carrier

*Submitters may change during POC

Risk Bordereaux



*Submitters may change during POC

Claim bordereaux – Submissions and agreement

Supplier*	Input	Process	Output	Consumer
Broker	Claim bordereau	Upload via EDI or ICOS	Work package creation	Velonetic
Velonetic	Upload / submission	EDI	Submission confirmation / failure	Broker
Velonetic	New work package	Store data and documents, forward to Carrier	New claim movement notification (CWT / WB) ICOS	Carrier
Carrier	New claim movement notification (CWT / CWT) ICOS	Carrier response (WB) ICOS	Carrier query	Velonetic
Velonetic	Carrier query	Store query and forward to Broker	Query notification (Portal / email)	Broker
Broker	Query notification	Broker logs in and responds to query in ICOS	Query response	Velonetic
Carrier	Query response or query free submission	Carrier response (WB) ICOS	Carrier Acknowledgement	Velonetic

*Submitters may change during POC

Claim bordereaux – Velonetic Technical processing

Supplier*	Input	Process	Output	Consumer
Velonetic	Carrier Acknowledgement	Save data and create work package	Work package	Velonetic
Velonetic	Workpackage	Undertake checks	Technician query	Carrier / Broker
Carrier / Broker	Technician query	Review and respond to query in ICOS	Query response	Velonetic
Velonetic	Query response or query free work package	Checks and technical processing	Bordereau processed	Velonetic
Velonetic	Signed Claim movement	Compile settlement data	Central Settlement file	RBS STFO
Velonetic	Signed Claim movement	Compile messaging data	Signing messages	Broker Carrier
Broker Carrier	View Claim	ICOS	Claim viewed	Broker Carrier

*Submitters may change during POC

IMR upload screens

A&S Direct Load

UMR

The UMR must be double keyed to perform the direct load operation.

UMR Entry 1: UMR Entry 2:

Create Work Order ?

Select to add documents to existing work order or create a new work order.

☒ Add documents and optionally create Work Order
☐ Create Work order with existing documents

Work Package Action

The Work Package Reference must be entered to Add/Remove documents, Resubmit or Withdraw work packages.

Work Package Reference:

Action:

☐ Add/Remove documents
☐ Resubmit
☐ Withdraw

Submit Cancel

Add UMR Document

UMR: b0001b500

File(s):

Test Document One.docx
Test Document Two.docx

Document Type:

Document Type Ext:

Document Name:

Document Description:

Original Document Date:

Your Reference:

Confidential Document?: ☐

Work order required?: ☒

Submit Cancel

IMR010

IMR upload screens

A&S Direct Load - Create Work Order - UMR: B0001F500

Contract Details

Broker Contact Name: * John Semple
 Broker Contact Email: * John.Semple@Xchangl
 Broker Contact Phone: * 45552
 XIS Contact Name: ?

Work Order Details

Reference/Status: ?
 Submission Type: * First Submission
 Class of Business: * Marine
 Bureau: * Lloyd's
 Policy Type: ?
 Urgent Reference: ?
 Slip Type: * Direct Insurance
 Processing Required: * Premium Accountin
 OP/FPO LPANS Count: ? 1
 AP/RP LPANS Count: ?
 Treaty FDO/Statement: ?
 Additional Information: ?

Group Details

Group Reference: ?
 Number in Group: ?

Simultaneous Signings

Sim Signing Required?: ☐
 UCR: ?
 TR: ?

Loaded Documents

Name	Type	Created by	Created On	Select
Test Document Two.docx	Policy			<input checked="" type="checkbox"/>
Test Document One.docx	Slip			<input checked="" type="checkbox"/>
Total: 2				

UMR Documents

A&S Direct Load - Create Work Order - UMR: B0001F500

Submission Type: * First Submission
 Class of Business: * Marine
 Bureau: * Lloyd's
 Policy Type: ?
 Urgent Reference: ?
 Slip Type: * Direct Insurance
 Processing Required: * Premium Accountin
 OP/FPO LPANS Count: ? 1
 AP/RP LPANS Count: ?
 Treaty FDO/Statement: ?
 Additional Information: ?

Group Details

Group Reference: ?
 Number in Group: ?

Simultaneous Signings

Sim Signing Required?: ☐
 UCR: ?
 TR: ?

Loaded Documents

Name	Type	Created by	Created On	Select
Test Document Five.docx	Endorsement			<input checked="" type="checkbox"/>
Test Document Two.docx	Endorsement			<input checked="" type="checkbox"/>
Total: 2				

UMR Documents

Name	Type	Created
Test Document Two.d ocx	Policy	BKR/I
Test Document One.d ocx	Slip	BKR/I

Create Work Order-Confirmation

Work package has been successfully created

New Work Package Reference: [AGPFADD]
 UMR: [B0001F500]
 Work Package Tag: [20170628-121642]
 Tracker barcode: [REP00196932]
 Presentation Date: [28/06/2017]

Close

Broker creation screens

[iCOS](#)

[Notifiers](#)

[Policy Sinks](#)

[Data Broker](#)

Dashboard

Claims

Policies

Insurers

Queries

Clares > Create new claim

Create New Transaction

1 Claim details

2 Documents

3 Policy and loss details

4 Estimates

5 Release

Signing details

GBP - British Pound Sterling

Original Signing Number and Date
Please sign as you exist on a policy, so ensure the correct one is entered.

Harmer

DD

Select month

YYYY

Additional Premium Signing Reference for Your Declaration Only (if applicable)
If the Original Signing Number and Date is a Pre-Declaration Only (not a financial amount), specify the signing reference for the Additional Premium in this field.

Additional details

Further comments on the transaction (optional)
As a not member, please provide as much detail as possible, the system will do what would be discussed here to date.

Confirmation

☐ The following information has been validated and the claim is ready to be released

< Back

Release claim

Financial details

Original currency
GBP - British Pound Sterling

Outstanding amount
1000.00 GBP

Is this value to be refunded?
No

Outstanding quality
See loss details

Fees in outstanding
140.00 GBP

Is this value to be refunded?
No

Claim details

Policy details

Loss details

Risk documents

Queries

Disclaimer

Please note the information recorded here is subject to discovery and may be used in future litigation unless deemed to fall under Attorney/Client privilege. If you are unsure whether the information should be recorded, here please consult your Attorney in the first instance for further guidance prior to making any comment here.

Information

The list of visible queries is restricted to the most recent records. If your query is not shown, please use the search options shown to narrow your results or check via the dedicated claim view.

Create a query

A Carrier

Unique Claim Reference
B1234PCL1738R

Policy details

A Carrier Ltd
Tel: +44 208 364 7950
Email: acarrier@acarrier.com

Filter by

All

Carrier

Broker

11 March 2021

Rachel Llan

HL

For the settlement, is the currency suppose to be GBP?

17:04

Hello Rachel

Yes GBP, why is that?

17:06

Rachel Llan

I think there is a mistake in the settlement details then.

As it currently says USD...

17:15

A Broker

Unique Claim Reference B1234PCL1738R

Loss value
0 Mmm 2021

A Carrier Ltd

Unique Claim Reference B1234PCL1738D

Policy details
11 March 2021

A Broker

Unique Claim Reference B1234PCL1738D

Loss value
0 Mmm 2021

Type a message..

Carrier agreement screens

ICOS

Dashboard

Clients

Policies

Insureds

Quoties

Transactions B1234002 > Transaction B1234002 > Response

B1234002 response

1 Actions

2 Agreement parties

3 Documents

4 Financial details

5 Response

Actions

Triage category

Select

Lloyd's catastrophe code

Property Claims Services catastrophe code

Situational ROP

Yes No

Cause code

Select

Risk code

1234

Year of account

2002

Potential recovery

Yes No

< Back

Save draft Next

Transaction details ⓘ ▾

Claim details ⓘ ▾

Loss details ⓘ ▾

Financial details ⓘ ▾

Policy details ⓘ ▾

Contacts ⓘ ▾

Files uploaded ⓘ ▾

Comments ⓘ ▾