

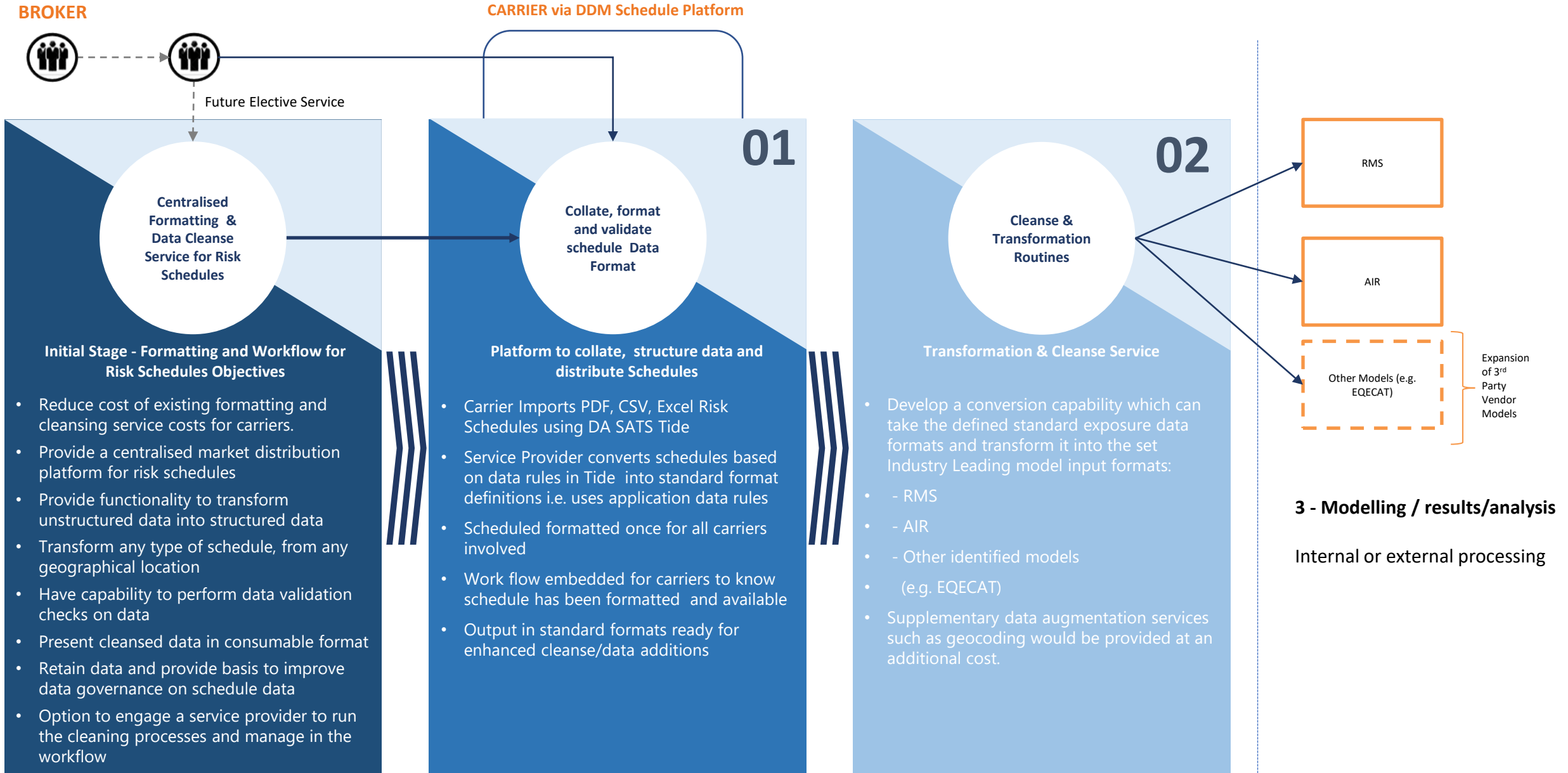
Open Market Risk Schedule Formatting

LIMOSS Change

Barry Lodge

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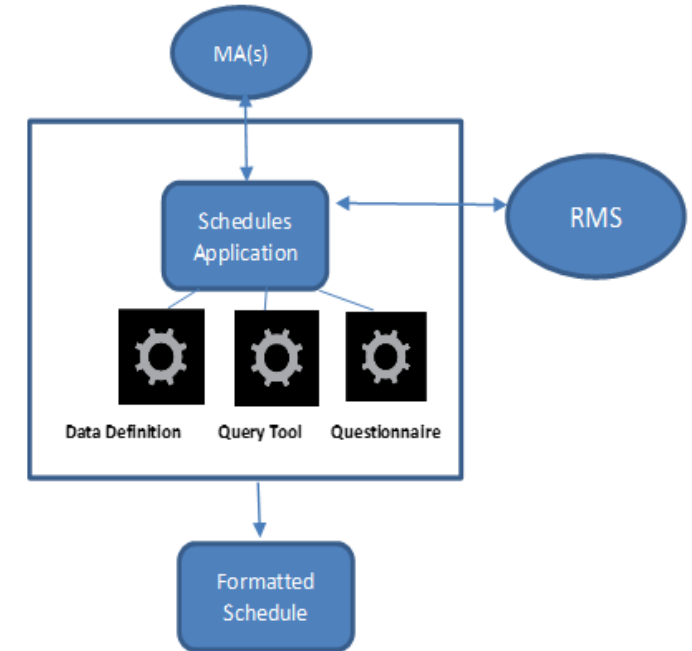
Formatting & Data Cleanse Service – why?



Open Market Risk Schedule Formatting

Centralised Schedule Formatting - Elective Solution Design

- One schedule joined and uploaded into DDM by MAs for a single insured
- Application – re-uses DDM Application Technology /service– no additional costs or impacts for platform use
- Service provider is RMS (selected by MAs) – KPIs set for formatting processing as 12hrs or less for simpler schedules – larger complex schedules will take longer but KPI is 24hrs or less – we expect service provider to exceed these materially given their background and experience.
- Proof of Concept and Testing conducted across numerous schedules with [4] MAs – c300 actual schedules have been run through testing successfully.
- Business case analysis expectation is c £400k market saving for this activity as schedules are processed “once” and not run separately by each MA.



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In Summary

- It is an elective service per use charged service.
- Charge per schedule uploaded and subsequently downloaded by MA is £4.75 (ex VAT) per schedule – costs recovered through Lloyd's SFTO recovery via LIMOSS.
- Contractual is run through LIMOSS as the market service provider – it is contracted as part of DDM contract as an addendum to standard MUA (simpler and easier way of contracting).
- First 5 market contracts (MUAs) have been issued and under review with MAs – we expect to manage adoption in a sensible phased way in the next 8 weeks so we can learn the likely phasing uptake and secure the processing KPIs.
- The service is available to all MAs who use RMS services already or other service providers. Where an MA already work with RMS, we have added a step in on-boarding with RMS to make sure that MA existing contracts are reviewed.

Please contact the following for more Information:

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