

The background of the slide is a dramatic night scene. A dark, cloudy sky is filled with several bright, jagged lightning bolts that illuminate the scene. Below the clouds, a city skyline is visible, with numerous small lights from buildings and streets. The overall color palette is dominated by deep blues, greys, and the warm yellow and orange of the lightning and city lights.

**TIN**

**London Market Claims**

# **Stream I**

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# **Claims modernisation**

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**“Success in the digital world requires more than rethinking technology.....**



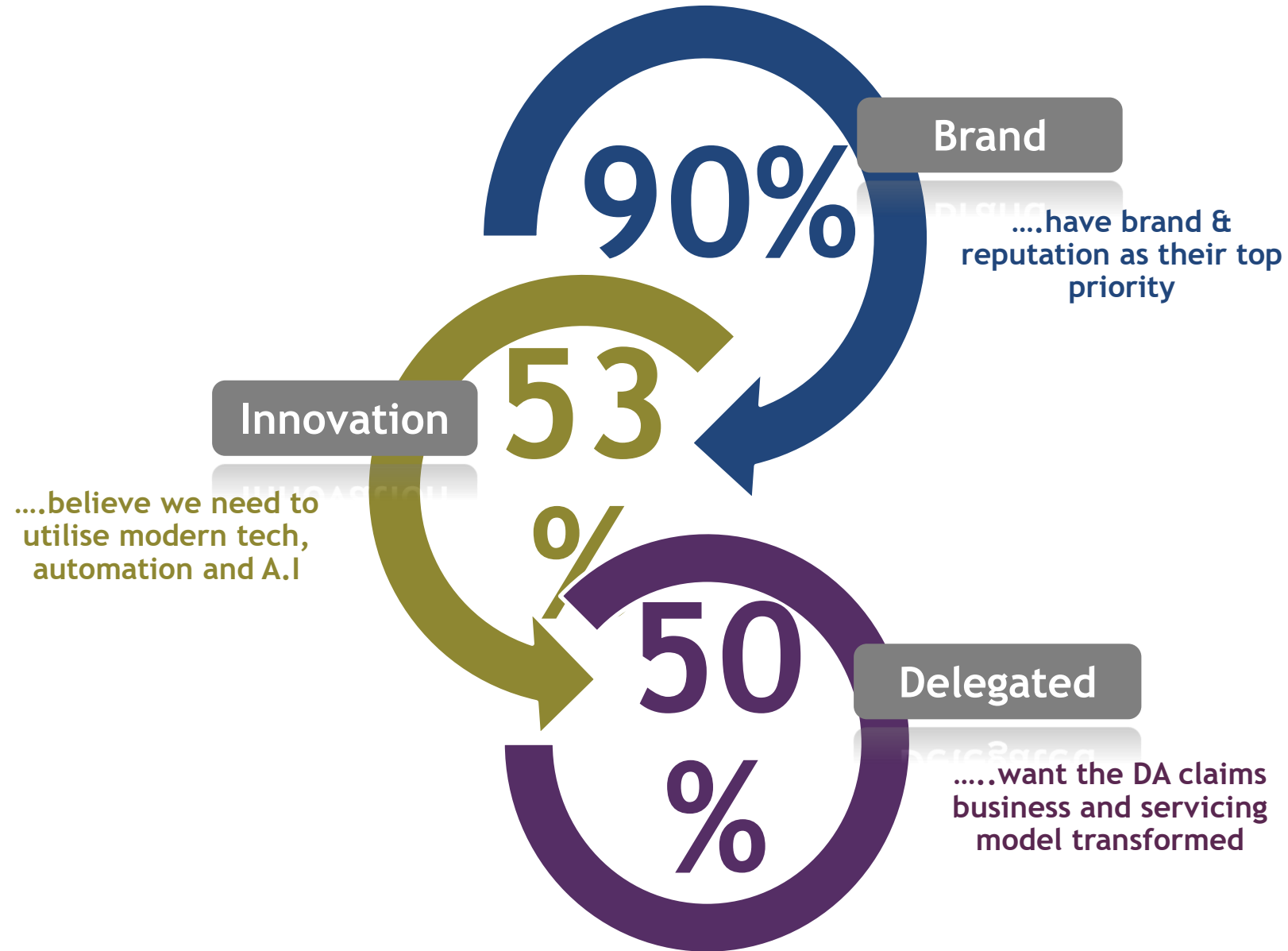
**...it requires reshaping culture, processes, and business models around customer experience.”**



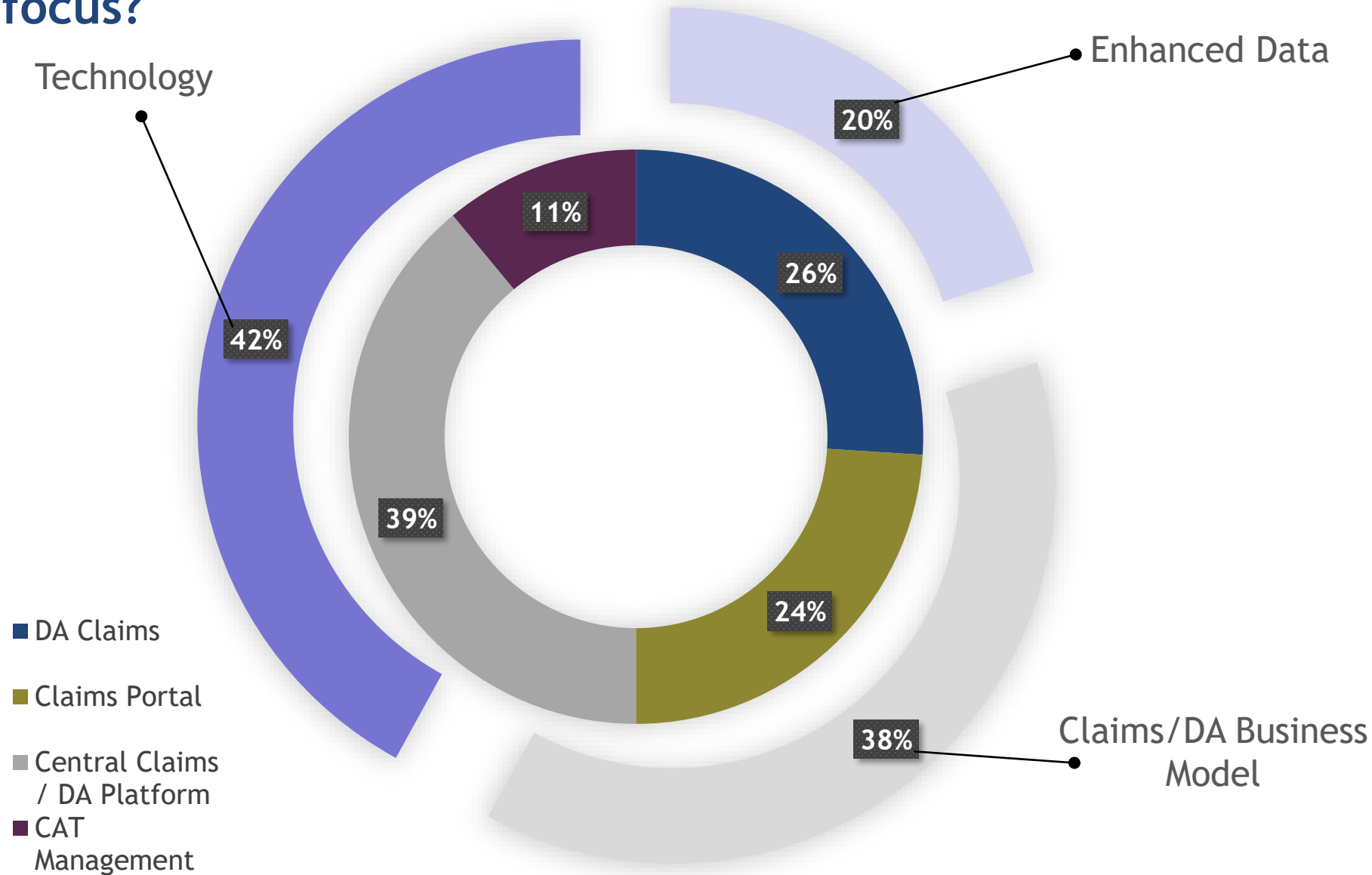
**Lee Elliston**  
Claims Director



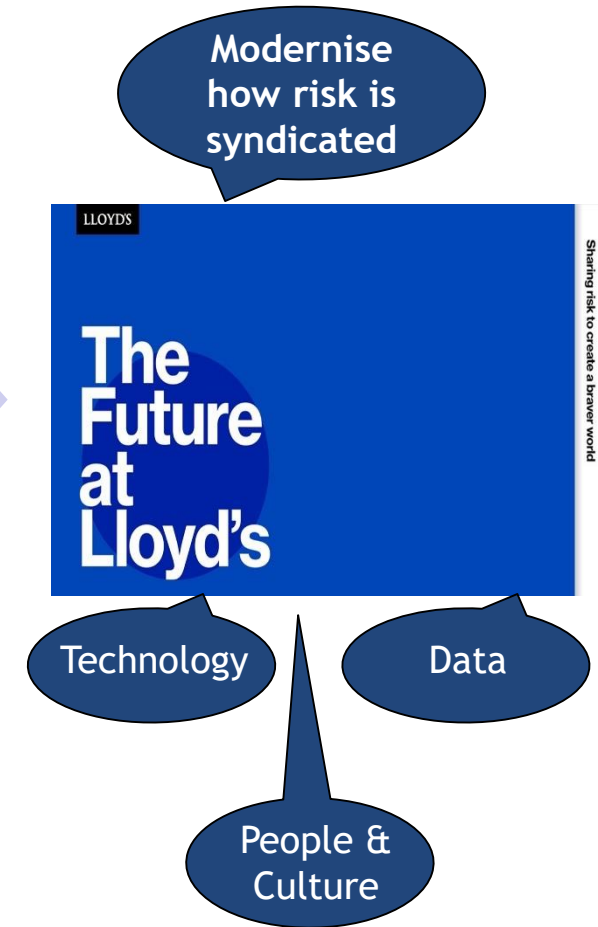
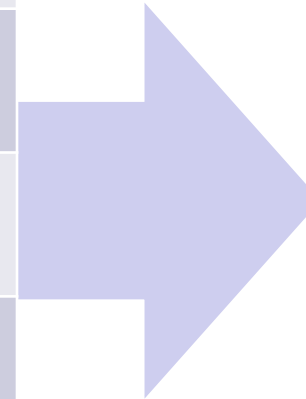
## Claims Directors said....



# Where does the markets claims community wish to focus?



Areas of Focus - Claims
DA claims model with a modern channel of transacting and reduced supply chain
A broker, third party and customer claims portal
A centralised claims model for Lloyd's and the company market
Data and analytics (Quality, Standards and A.I)
A SCAP & DA (Co-lead) claims agreement platform
Sanctions and fraud technology
Robotics and A.I technology
An enhanced catastrophe claims management model (including satellite imagery)







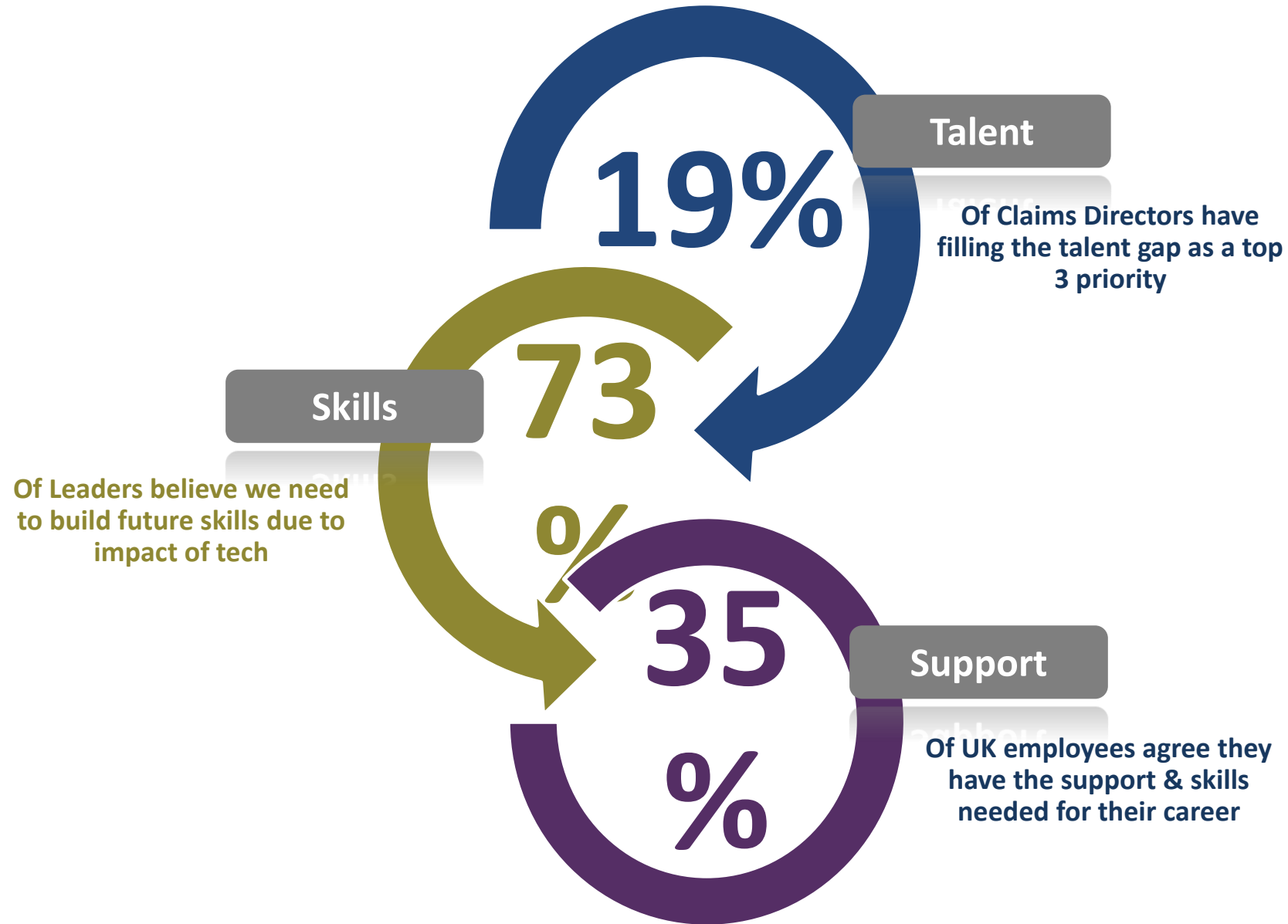
**“Disrupting the business model and processes will deliver longer lasting benefits, whilst enabling a faster delivery of service improvements and the adoption of technology”**





**“We are an industry that underwrites risk,  
and take calculated risks in doing so, yet we  
don’t take risks with people or talent”**

# Claims and the markets people



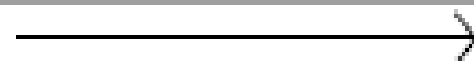




## Impact on skills

Future level of skills compared  
to current

Lower



Higher

Data analytics skills



Customer skills



Technical claims skills

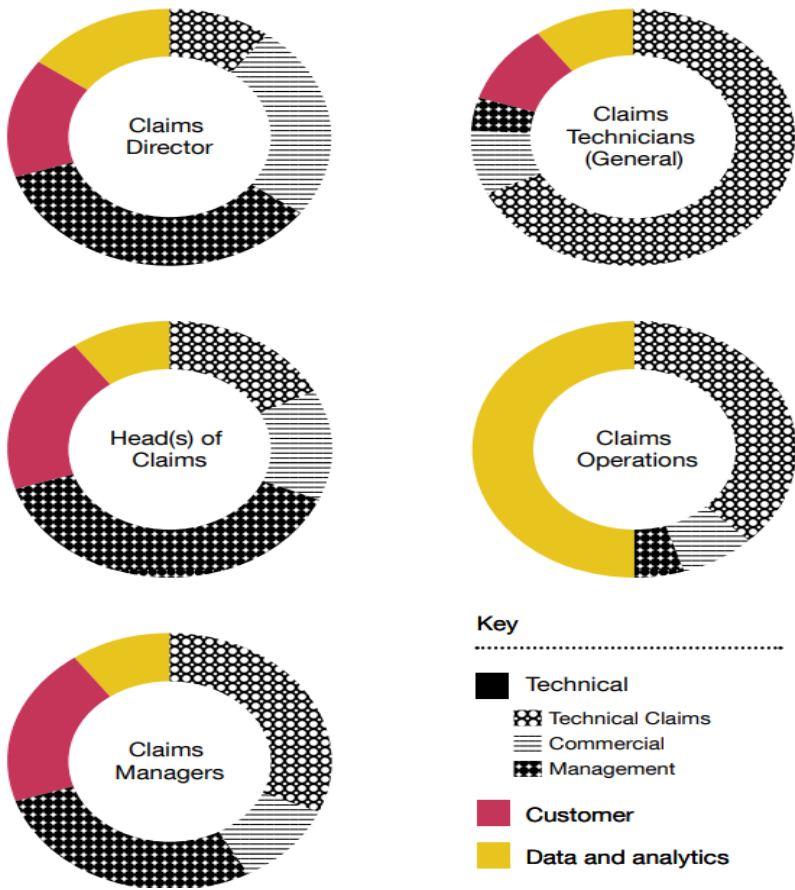


Claims support activities

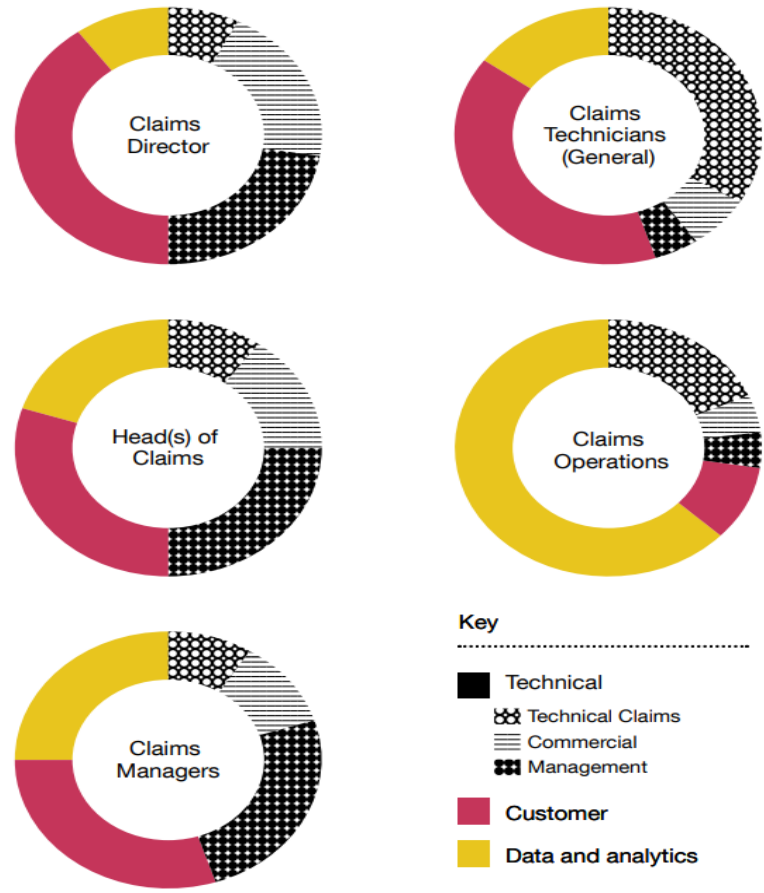


# Claims Workforce of the Future

Current Skills Mix



Future Skills Mix





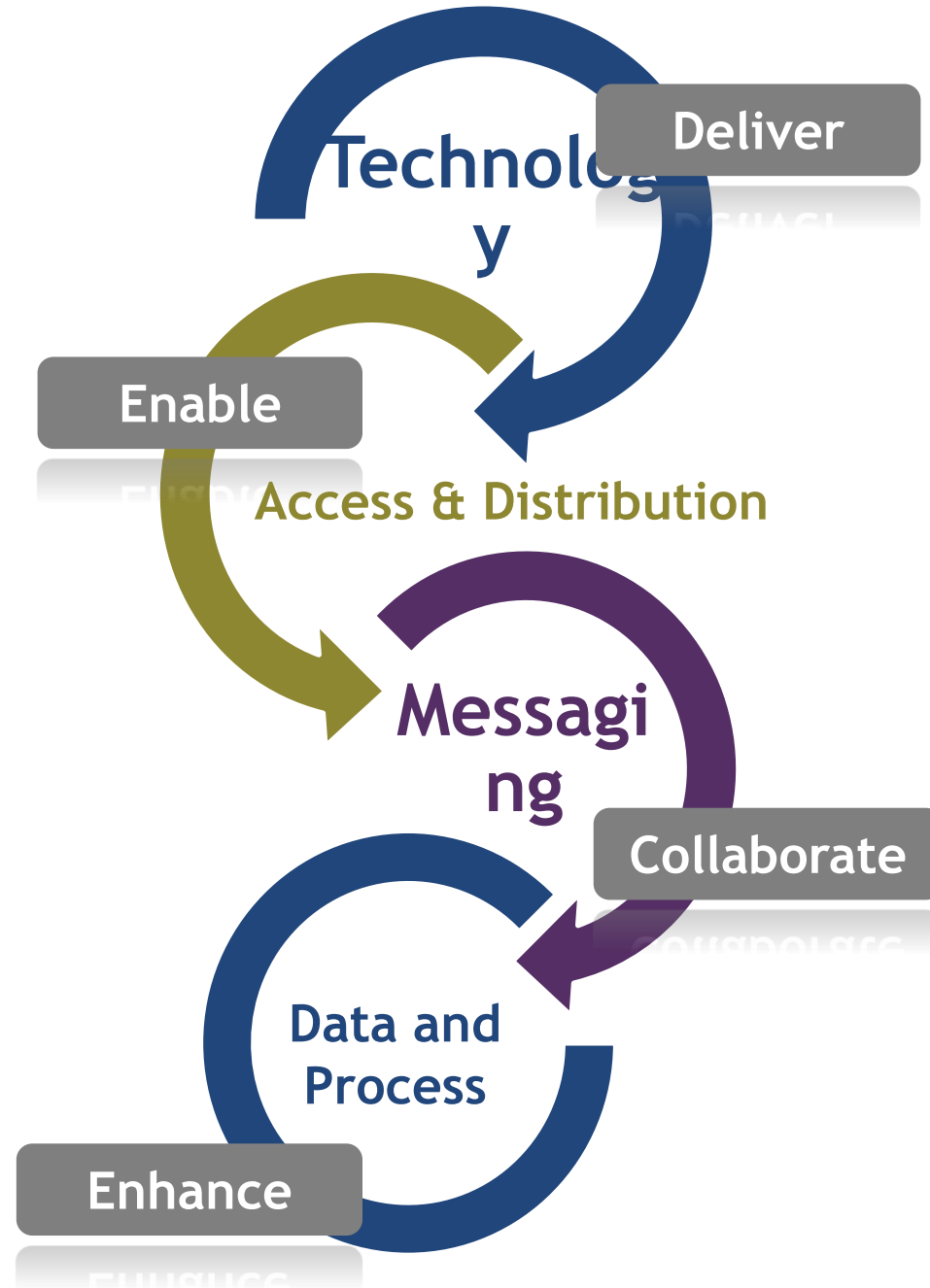
**“Select technology that aligns to customers needs....you will be surprised at how much it will change your selection of a partner or product....**



**....the business model needs to drive the change and the technology is there to support it”**



# Digitalisation



**Proof of Concept**

**Pilot**

**Fraud**

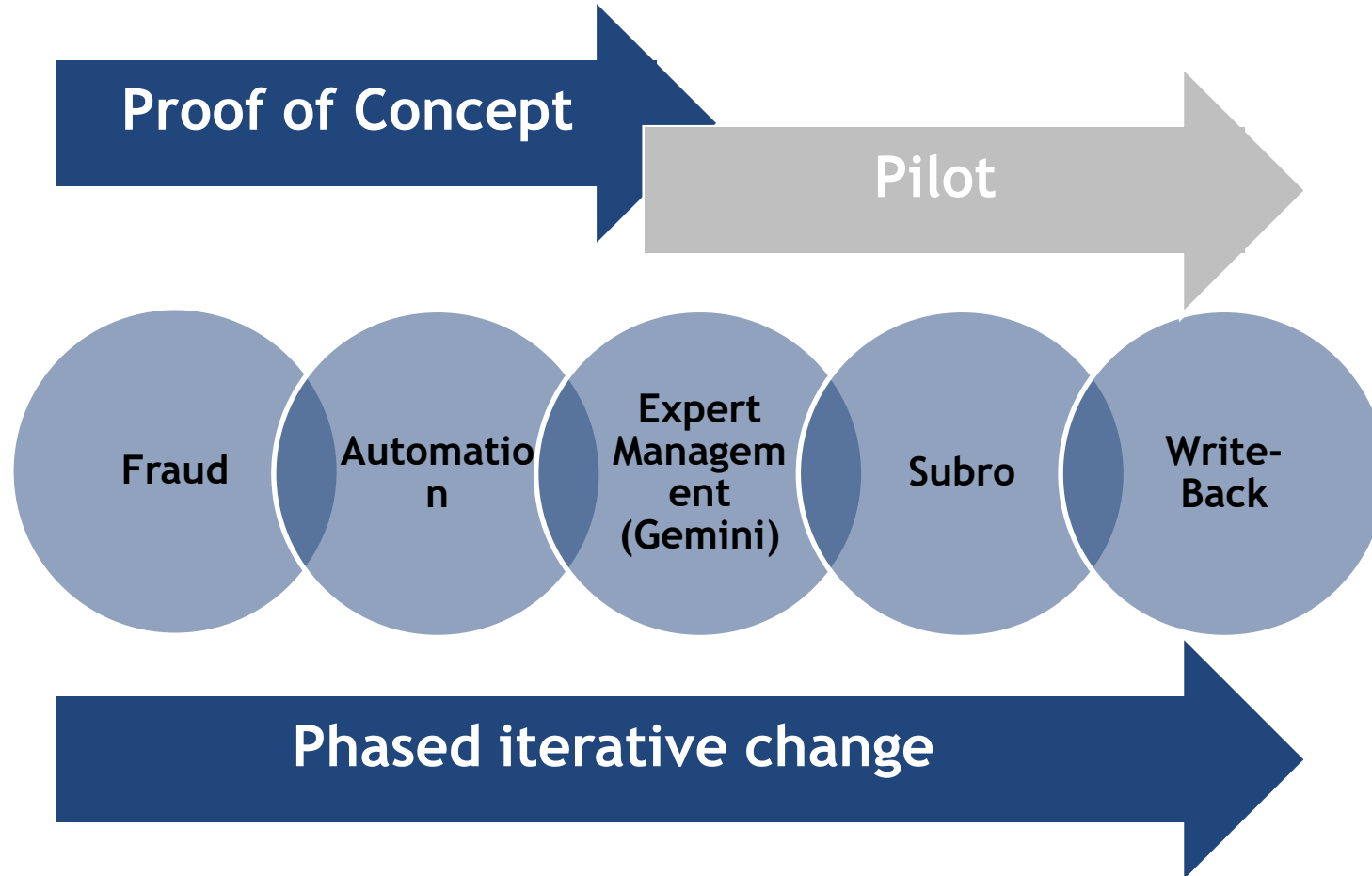
**Automation**

**Expert  
Management  
(Gemini)**

**Subro**

**Write-  
Back**

**Phased iterative change**





**SHEEL  
SAWHNEY**

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**GLOBAL  
HEAD OF CLAIMS  
BRIT**





# CLAIMS MODERNISATION

# CHALLENGES





## 2017 HURRICANE IRMA





# 2018 CALIFORNIA WILDFIRES





# DELEGATED AUTHORITY

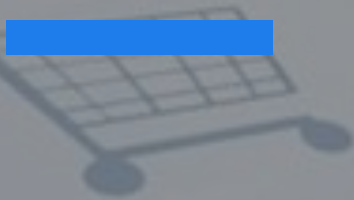
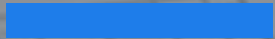


# COMPLEX RISKS



data

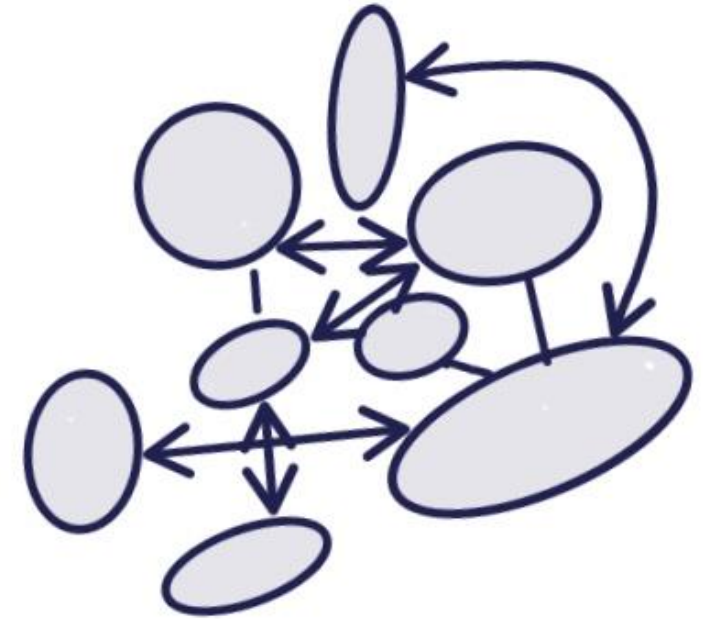
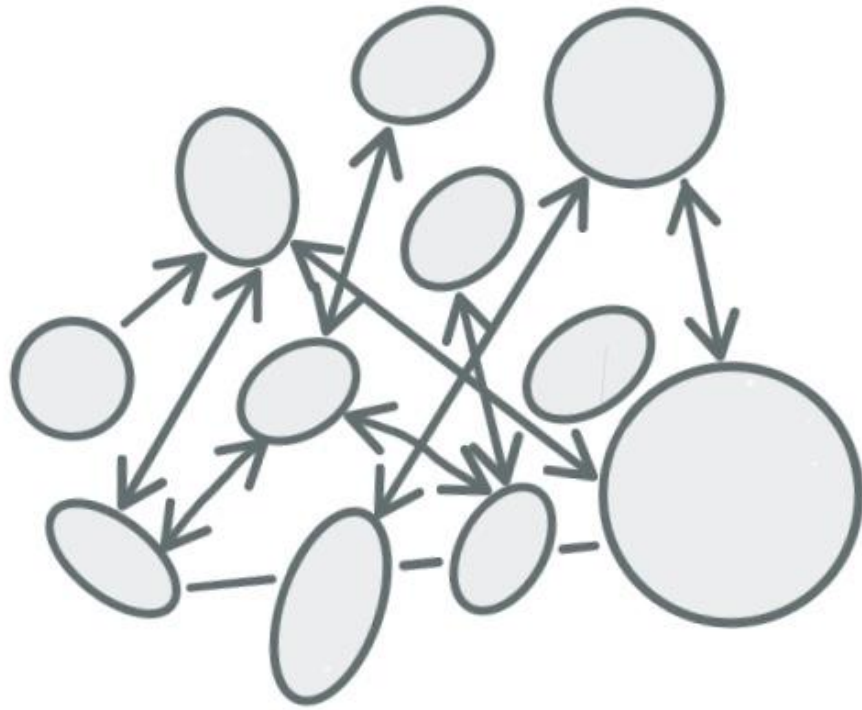
# PAYMENTS





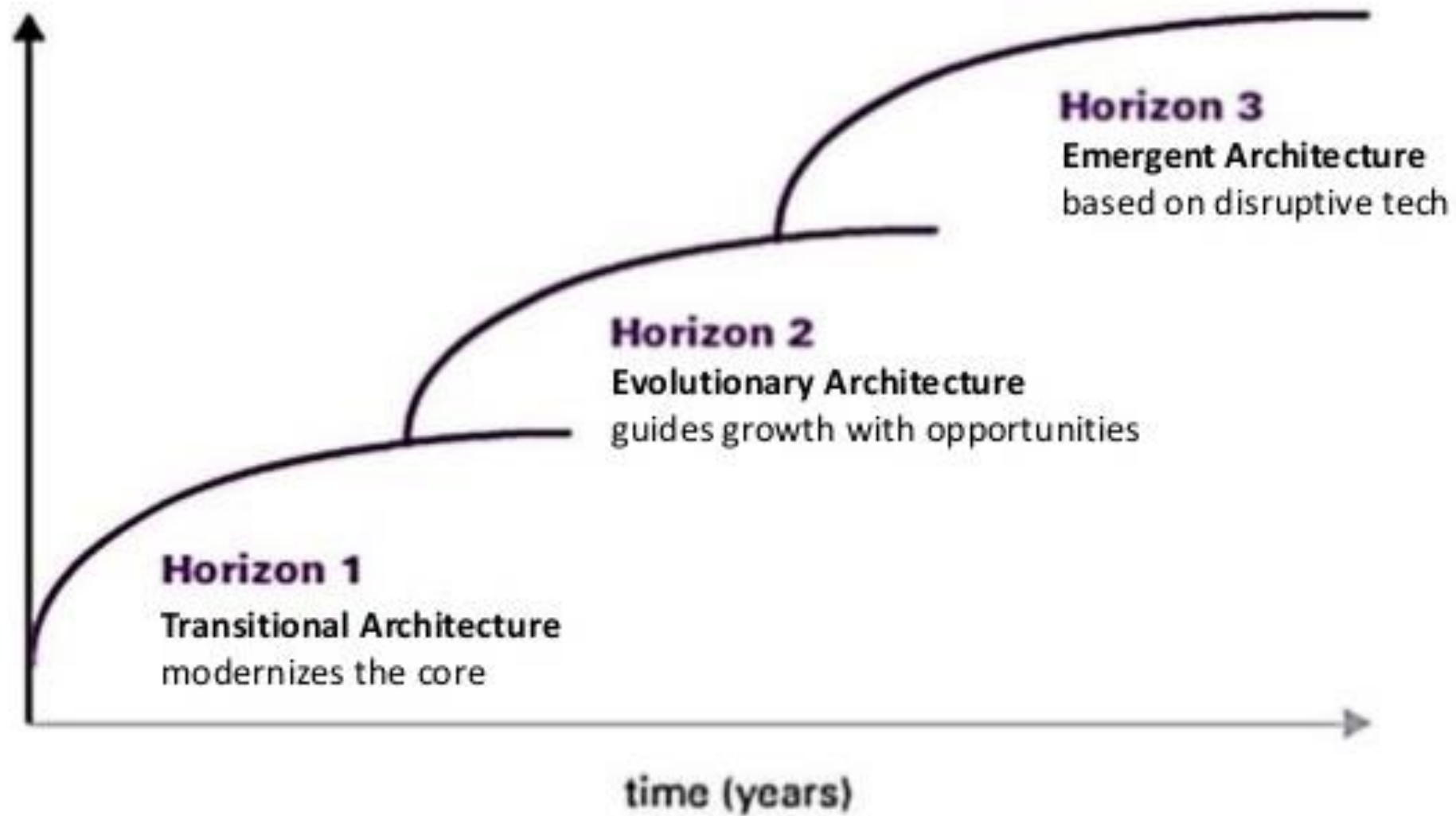


- The market claims process enables settlement, but is **fragmented** and is hindered by its **technology platform**
- Competing markets use our challenges as **leverage for market share**
- This market needs a **reliable platform** to address **immediate needs** and future (F@L) innovation
- We need **better data** to manage delegated performance, CAT response and specialty portfolios



**UNSUSTAINABLE**

# ACTION



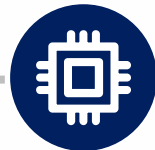


## *Opportunities and Objectives:*

**Optimise  
claims  
process**



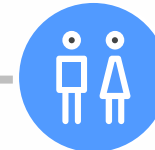
**Reliable,  
modern  
technology**



**Remove  
frictional  
costs**



**Improve  
customer  
experience**



# High Priority Objectives for The Future of Claims

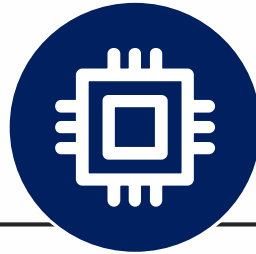
## Optimise claims process



Identify and **remove market inefficiencies**; streamline the agreement process from **FNOL** to settlement, particularly for non-complex claims

# High Priority Objectives for The Future of Claims

## Reliable, modern technology



Upgrading market claims systems to a **modern technology stack** to increase reliability and availability.

**Future ability to improve** and integrate with tools critical to the claims process

# High Priority Objectives for The Future of Claims

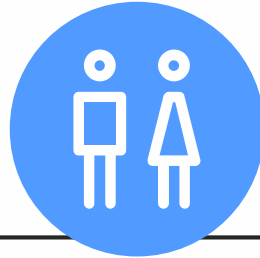
## Remove frictional costs



Improved technology, underpinning a **revised claims process**, will help to reduce the cost to serve through **efficiencies gained** in operational expense

# High Priority Objectives for The Future of Claims

## Improve customer experience



Reduce cycle times, **accelerate payment** delivery, improve CAT response and **greater transparency**.  
Deliver a framework for future **customer focused innovations**.

it's time, please get involved



**thank you**

# Questions



1. Do you feel the claims initiatives outlined will deliver better customer outcomes and improve efficiencies in the market?
2. Thinking about the market modernisation initiatives, what are the practical challenges you envisage having to overcome within your organisation?
3. Is the market modernising quickly enough?



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**Thank you**

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