

LLOYD'S

# The Future at Lloyd's

Sharing risk to create a braver world

## The world is changing and Lloyd's must change with it

We need to react to rapidly evolving business and risk environments, so we can continue to provide customers with the support and protection they need to grow and prosper.

Over the past six months, we have asked hundreds of stakeholders to tell us how we should evolve Lloyd's to achieve this goal.

We have redefined Lloyd's purpose, **Sharing risk to create a braver world.**

## We have also defined our core value proposition and so our stakeholders can see how the Lloyd's market creates value

**Choice** The world's largest insurance marketplace and global distribution network, competing and collaborating to share risks no matter what the size, location, industry or complexity.

**Confidence** We take pride in doing what's right, paying all valid claims. For over three centuries the security of Lloyd's has protected what matters most to people, businesses and communities, and helped them recover in times of need.

**Partnership** The trusted relationships that underpin our marketplace are one of our greatest strengths. Our community of experts bring a collaborative culture of mutual respect to best serve our customers, enabling us to share risk.

**Expertise** With an unrivalled depth and breadth of insurance expertise, new ground is familiar territory to Lloyd's. We bring together the best minds in the industry, and together our underwriters and brokers create innovative, responsive solutions.

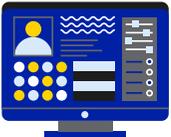
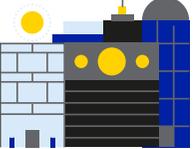
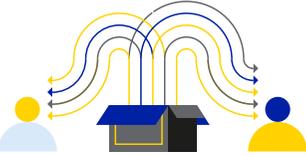
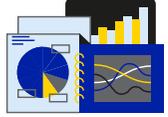
**Insight** Lloyd's has always been an intelligence network and continues to lead the industry. Our insight, experience and judgement inform decision-making, enable innovation and ensure our customers stay resilient and ahead.

**Ecosystem** As a marketplace, Lloyd's provides access to economies of scale through consistent standards and shared business services. Our competitive environment and capital efficiencies improve performance and unlock new opportunities.

## You told us we need to:

- Offer better solutions for our customers' risks, in terms of the breadth of cover, the capacity available from the Lloyd's market and the quality of protection
- Simplify the process of accessing products and services at Lloyd's
- Reduce the cost of doing business at Lloyd's
- Build an inclusive and innovative culture that attracts leading talent to Lloyd's

## Some options for the future at Lloyd's

<p><b>Complex risk platform</b> A culture, process and structure that supercharges innovation in response to customer needs</p> 	<p><b>Standardised risk exchange</b> A risk exchange through which your risks can be placed in minutes at a fraction of today's cost</p> 	<p><b>Capital platform</b> A structure that enables new sources of capital to simply and effectively access a diverse set of insurance risks on the Lloyd's platform</p> 
<p><b>Syndicate in a box</b> A streamlined system for syndicates to bring new products and business into the market</p> 	<p><b>Claims solution</b> An automated claims process that speeds up settlement to improve customer experience and increase trust in the market</p> 	<p><b>Ecosystem of services</b> Access for all market participants to an ecosystem of products and services that help them develop new business and provide outstanding customer service</p> 

## Building our response Asking the questions

- 1 How can we supercharge innovation to provide more relevant solutions for our customers?
- 2 How can we strengthen trust and transparency for our customers?
- 3 How can we create a more dynamic capital environment?
- 4 How can we reduce the cost of doing business?
- 5 How can we improve the culture of the Lloyd's market to make it more inclusive and innovative?

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## Key dates

### Join the conversation

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We are using all your feedback to build the future at Lloyd's and we would like everyone to be involved as we develop this work.

The prospectus will be launched on 1 May, but you can register to be involved immediately at [lloyds.com/thefutureatlloyds](https://lloyds.com/thefutureatlloyds)

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<b>1 May 2019</b>	Prospectus launch event
<b>May-June 2019</b>	Ongoing consultation with stakeholders
<b>May-September 2019</b>	Development of blueprint and prototypes in collaboration with stakeholders
<b>October 2019</b>	Begin building the solutions