

## DA SATS

# FREQUENTLY ASKED QUESTIONS

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## ROLLOUT APPROACH

### 1. What are the key dates for DA SATS rollout?

Currently, the key dates and activities are as follows:

June 2018: Launch training

July 2018: Market acceptance testing

August 2018: Product training

September 2018: On-boarding preparation & go-live

October 2018 onwards: On-boarding, contract entry & mapping of bordereaux

### 2. What is the approach to testing the DA SATS solution and can I be involved?

Testing is completed by the Project test team prior to being made available to the market for a controlled Market Acceptance testing (MAT) cycle. The MAT cycle is completed by the market participants and coordinated by the project team. If you are interested in being involved in testing, please contact Martin Alderman [[Martin.Alderman@LMTOM.London](mailto:Martin.Alderman@LMTOM.London)]

### 3. How will DA SATS be deployed to the market?

DA SATS will be deployed through a single release of a fully functioning DA SATS to the entire market, with further upgrades planned for 2019 and onwards.

### 4. Are there any priorities in the rollout of DA SATS?

Yes. Prioritisation is given to Lloyd's Brussels Subsidiary (LBS) binding authority contracts. As a minimum, LBS binders need to be captured in DA SATS by 1<sup>st</sup> January 2019.

### 5. What is the impact for a follow managing agent when the lead managing agent decides not to utilise DA SATS?

The follow managing agent will not benefit from DA SATS for any DA business not on-boarded on DA SATS by the lead managing agent.

### 6. Will there be regular reporting of rollout, including the adoption rate?

Yes. The DA SATS project team will provide regular updates on the progress of the rollout to the DA Board.

### 7. What is the training plan for London Market participants?

Training will be available in a number of formats, including a user guide providing step-by-step instructions on how to use of the TIDE system through the cycle of the DA SATS process. System demonstrations to show and tell the TIDE system will be take place in London and via WebEx. All training material, including registration for events, will be online at [tomsupports.london/](http://tomsupports.london/) (LM TOM website) under DA SATS.

## 8. Where can I find more information?

The DA SATS team is arranging meetings with brokers, managing agents and coverholders across the market to start your DA SATS journey. If you have not yet been contacted and would like to book a meeting, please contact Martin Alderman [[Martin.Alderman@LMTOM.London](mailto:Martin.Alderman@LMTOM.London)]. The LM TOM website [tomsupports.london/](https://tomsupports.london/) has details of upcoming events, FAQs, the latest news and users can also sign up for 'News Bites'.

## TECHNOLOGY FUNCTIONALITY

### 9. Tide is a new system to the London Market, where can I find detailed information on the DA SATS Solution?

Details of the DA SATS Solution, which is powered by Tide, will be shared via market wide communications and supporting training materials.

### 10. Can DA SATS be adopted on a binder-by-binder, class-by-class and/or syndicate-by-syndicate basis?

Yes, for instance, a managing agent must adopt DA SATS for Lloyd's Brussels Subsidiary (LBS) binders at a minimum. However, the DA SATS adoption strategy outlines the best approach to on-boarding. The adoption strategy will be circulated to managing agents prior to on-boarding.

### 11. We have an internal Data Warehouse which we use for reporting, can I take a data feed from this to DA SATS?

Yes, the DA SATS data distribution component allows users to access data by:

- Creating and scheduling data extracts that can then be processed into your data warehouse; or
- Receive data as an ACCORD XML message via a system-to-system interface.

### 12. How will contract data be captured in DA SATS?

Following Release 1, contract data will be captured via Structured Data Capture (SDC) or manual data entry via the DA SATS portal. Contract Builder will be released to the market as part of Release 2.

## DA SATS USAGE

### 13. DA SATS requires mapping by coverholder - how onerous is this for coverholders?

Bordereau mapping is a one-off exercise. It is performed via a simple questionnaire during the first submission of a bordereau. DA SATS will recognise all future submissions of that bordereau and assign the same mapping to that bordereau, ensuring ever-increasing automation.

#### **14. Will DA SATS result in additional data, time & effort requirements for coverholders?**

Less effort than at present will be required from the coverholders or TPAs to perform submission. In addition, all effort from the London Market currently focused on bordereau monitoring is eliminated.

#### **15. Who is responsible for ensuring that a Delegated Authority contract has been entered on DA SATS?**

The responsibility of entering the contract information lies with the lead carrier or broker for the contract and/or section. This responsibility can be allocated to other parties on the contract. The DA SATS Solution integrated with the SDC platform (Release 1) and Contract Builder platform (Release 2) to source contract data, the use of existing sources of contract data reduces the amount of manual effort required for the market to set up a contract.

## **BREXIT**

#### **16. Is it mandatory to capture all LBS binding authority contracts in DA SATS?**

Yes, DA SATS is mandatory for all LBS binding authority contracts. They are needed to allow bordereaux from the EEA market to attach to the contracts and for contractual validation to be performed in DA SATS.

## **DATA STANDARDS**

#### **17. Does DA SATS accommodate bordereau that do not conform to Lloyd's Coverholder Reporting Standard V5?**

The DA SATS solution supports submissions that comply with Lloyd's Coverholder Reporting Standards Version 5 for premiums and claims only. Bordereau submission is encouraged to conform to the conditionality advised in the Lloyd's Coverholder Reporting Standards Version 5 for premiums and claims, however, some of the mandatory data sets may not be included in the validation process of the bordereau as they can be derived from the Tide platform.

Bordereaux that contains more data sets, over and above the defined Lloyd's Coverholder Reporting Standards Version 5 for premiums and claims can be submitted to the solution, however, only defined data sets in Lloyd's Coverholder Reporting Standards Version 5 for premiums and claims will be processed for reporting purposes.

#### **18. Will the risk data standards be mandated?**

Currently, there is no intention to mandate the risk data standards.

**19. Who owns DA SATS?**

Lloyd's is the market services owner. LIMOSS will provide the day-to-day management of DA SATS.

**20. What is LIMOSS?**

A new not-for-profit entity, called London Insurance Market Operations & Strategic Sourcing (LIMOSS), is being created by the LMA, Lloyd's and the IUA to provide day-to-day management of market services, including DA SATS.