

## Sections mentioned in the press release:

### 1.1 Brexit

### 2.1 FCA Wholesale Review

### 3 Market modernisation

## London and International Insurance Brokers' Association: 2018 Agenda

LIIBA represents Lloyd's insurance and reinsurance brokers acting in the London and international markets. Our purpose is to ensure that the interests of members are appropriately represented to government and regulators and in discussions on the development of market infrastructure. LIIBA will constantly strive for value in delivering these services to ensure our members benefit at optimum cost.

In 2018 LIIBA will be focussing on the following areas.

<b>1.</b>	<b>Government relations</b>	
<b>1.1</b>	<b>Brexit</b>	
	<b>Aim</b>	<ul style="list-style-type: none"> <li>To seek to ensure that contracts that are in place over the date UK leaves EU remain serviceable.</li> <li>To ensure that the need for LIIBA members to continue to bring business to London on behalf of EU clients, and to place EU coverage in London on behalf of global clients, is at the heart of UK Government negotiation strategy.</li> <li>To seek to lobby EU Governments to push EU negotiators to agree to mutual market access.</li> <li>Continue to work with members to help them make the right contingency plans to protect the interests of their clients.</li> </ul>
	<b>Approach</b>	<ul style="list-style-type: none"> <li>Continue to work as an active part of LMG Brexit Task Force.</li> <li>Work with IUA and LMA to refine market "Brexit clauses".</li> <li>Work with BIPAR and its national association membership to seek to influence EU27 Governments</li> <li>Chairman's intervention at BIPAR Mid-Term Meetings in Madrid</li> <li>Quarterly Brexit circulars as a minimum</li> </ul>
<b>1.2</b>	<b>Tax</b>	

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	<b>Aim</b>	<ul style="list-style-type: none"> <li>• Continue to lobby against future rises in Insurance Premium Tax</li> <li>• Work with HMRC to ensure mutual understanding of future taxation plans.</li> <li>• Provide HMRC / Treasury with review and commentary on consultations affecting industry</li> </ul>
	<b>Approach</b>	<ul style="list-style-type: none"> <li>• Support the work of the LIIBA Tax Working Party</li> <li>• Ensure LIIBA represented at HMRC's ILG meetings</li> <li>• Liaise with Tax committees of other associations to ensure consistency across industry</li> <li>• Procure services of tax specialists to advise on specific detail where required</li> </ul>
<b>1.3 ILS</b>		
	<b>Aim</b>	<ul style="list-style-type: none"> <li>• Promote the appropriate adoption of the new framework by LIIBA members</li> </ul>
	<b>Approach</b>	<ul style="list-style-type: none"> <li>• Seminars to explain/promote the new regime in January</li> <li>• Future case studies?</li> </ul>
<b>1.4 US issues</b>		
	<b>Aim</b>	<ul style="list-style-type: none"> <li>• Continue to lobby for the removal of general insurance from the scope of FATCA</li> <li>• Monitor the implementation of Tax Cuts &amp; Jobs Act – particularly its potential impact on reinsurance markets</li> </ul>
	<b>Approach</b>	<ul style="list-style-type: none"> <li>• Work closely with Council of Insurance Agents &amp; Brokers (CIAB)</li> </ul>
<b>2. Regulation</b>		
<b>2.1 FCA Wholesale Insurance Broker Market Study</b>		
	<b>Aim</b>	<ul style="list-style-type: none"> <li>• Work with FCA to clarify the information requirements from members and to support the FCA's understanding of the operation of the London market.</li> <li>• Seek to be engaged in a review of the findings of the study prior to the publication of the interim report</li> </ul>
	<b>Approach</b>	<ul style="list-style-type: none"> <li>• Keep study as number 1 agenda item in quarterly meetings with FCA Supervision team</li> <li>• Work with compliance officer groups to draft and agree LIIBA responses to FCA publications</li> </ul>
<b>2.2 Senior Managers and Certification Regime</b>		

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	<b>Aim</b>	<ul style="list-style-type: none"> <li>To seek to ensure that the implementation of the new regime is appropriately timed and proportionate.</li> </ul>
	<b>Approach</b>	<ul style="list-style-type: none"> <li>Work with compliance officer groups to respond to FCA consultations</li> <li>Monitor progress via meetings with FCA supervision team</li> </ul>
<b>2.3</b>	<b>Insurance Distribution Directive</b>	
	<b>Aim</b>	<ul style="list-style-type: none"> <li>Ensure membership is properly prepared for implementation of IDD from 1<sup>st</sup> October</li> </ul>
	<b>Approach</b>	<ul style="list-style-type: none"> <li>Run seminars and distribute material via circulars</li> <li>Work with FCA supervision team to ensure a proportionate approach to implementation</li> <li>Social media campaign</li> </ul>
<b>2.4</b>	<b>International Association of Insurance Supervisors (IAIS) Conduct Core Principles</b>	
	<b>Aim</b>	<ul style="list-style-type: none"> <li>To monitor the redrafting of IAIS principles and its potential future impact on UK conduct regulation.</li> </ul>
	<b>Approach</b>	<ul style="list-style-type: none"> <li>Work via World Federation of Insurance Intermediaries (WFII)</li> </ul>
<b>3.</b>	<b>Market Modernisation</b>	
<b>3.1</b>	<b>PPL</b>	
	<b>Aim</b>	<ul style="list-style-type: none"> <li>See PPL become the predominant distribution tool in the market by 1<sup>st</sup> January 2019</li> <li>Top 50 LIIBA members signed up to and using the platform by 1<sup>st</sup> January 2019</li> <li>Facilitate and promote broker related concerns as they pertain to the platform</li> </ul>
	<b>Approach</b>	<ul style="list-style-type: none"> <li>Co-ordinated LIIBA Board commitment to PPL adoption</li> <li>Measurement of adherence to plans</li> <li>Ongoing promotion to wider membership (including continuing work with Griffin)</li> <li>Social media campaign</li> <li>Ensure LIIBA represented on all PPL Governance groups and committees</li> </ul>
<b>3.2</b>	<b>Single Claims Agreement Party</b>	
	<b>Aim</b>	<ul style="list-style-type: none"> <li>Promote use of the new clause</li> </ul>
	<b>Approach</b>	<ul style="list-style-type: none"> <li>Seminars and market events</li> <li>Social media campaign</li> </ul>
<b>3.3</b>	<b>Market wordings</b>	

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	<b>Aim</b>	Explore and develop with members and Market Associations market clauses that aid efficiency for member firms.
	<b>Approach</b>	Develop via LIIBA Committees and dialogue with member firms.
<b>3.4</b>	<b>Central Services Refresh Programme (CSRP)</b>	
	<b>Aim</b>	<ul style="list-style-type: none"> <li>• Support the delivery of the full scope of the new service by mid-year</li> <li>• Once delivery certain, promote adoption amongst membership</li> </ul>
	<b>Approach</b>	<ul style="list-style-type: none"> <li>• Continue to participate in CSRP governance groups</li> <li>• Seminars and promotional circulars</li> <li>• Social media campaign</li> </ul>
<b>3.5</b>	<b>Delegated Authority</b>	
	<b>Aim</b>	<ul style="list-style-type: none"> <li>• Support the development of market systems that emphasise approaching the coverholder once only for compliance/audit information</li> <li>• Support the development of DA Data SATS and Contract Creator that use structured data to interface with Lloyd's systems such as Atlas</li> </ul>
	<b>Approach</b>	<ul style="list-style-type: none"> <li>• Continue to participate in TOM DA Board and supporting committees working to this end</li> <li>• Seek further broker input as appropriate/required</li> </ul>
<b>3.6</b>	<b>Data Integration</b>	
	<b>Aim</b>	<ul style="list-style-type: none"> <li>• Support the development of a market data strategy that can deliver the aim of one touch data capture as far as it is achievable</li> </ul>
	<b>Approach</b>	<ul style="list-style-type: none"> <li>• Continue to participate in data integration governance groups</li> <li>• Seek further broker input as appropriate/required</li> </ul>
<b>3.7</b>	<b>Insurers' Market Repository (IMR) upgrade</b>	
	<b>Aim</b>	<ul style="list-style-type: none"> <li>• To work with DXC and the other Associations to ensure the IMR upgrade is delivered</li> <li>• To ensure that LIIBA members are aware of the implications of the upgrade on their internal processes and systems</li> </ul>
	<b>Approach</b>	<ul style="list-style-type: none"> <li>• Continue to participate in, and where, appropriate, lead, the relevant IMR governance groups</li> <li>• Run workshops for members on the implications of the upgrade</li> </ul>

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<b>4.</b>	<b>LIIBA Executive</b>	
<b>4.1</b>	<b>LIIBA Communications</b>	
	<b>Aim</b>	<ul style="list-style-type: none"> <li>• To increase LIIBA's social media presence to widen awareness of work undertaken on members' behalf</li> <li>• To ensure members are fully aware of business, regulatory and legal framework change that affect the industry</li> </ul>
	<b>Approach</b>	<ul style="list-style-type: none"> <li>• Work with Luther Pendragon on social media</li> <li>• Hold regular seminars and training sessions with experts to provide membership with relevant information</li> <li>• Provide comprehensive information updates via market circulars</li> </ul>
<b>4.2</b>	<b>Support LIIBA Committee structure</b>	
	<b>Aim</b>	<ul style="list-style-type: none"> <li>• Provide executive support for LIIBA executive and other permanent committees to facilitate discussion and action on issues of mutual interest to the membership</li> <li>• Provide executive support to ad hoc and project working groups for specific issues as required</li> <li>• Ensure actions from these meetings provide appropriate resolutions.</li> <li>• Full list of committees and working groups as at 1<sup>st</sup> January 2018 at Annex 1</li> </ul>

## Annex 1 - LIIBA Committee & Working Group structure

<b>Committee</b>	<b>LIIBA Executive members/ attendees</b>
<b>LIIBA Board</b>	Geraldine Wright Christopher Croft
<b>LIIBA Executive Committee</b>	Geraldine Wright Christopher Croft
<b>Marine Executive Committee</b> <b>Marine claims subcommittee</b> <b>Marine cargo subcommittee</b>	Geraldine Wright
<b>Non-Marine Executive Committee</b> <b>Non-Marine claims subcommittee</b>	Geraldine Wright
<b>Aviation Executive Committee</b> <b>Aviation claims subcommittee</b>	Geraldine Wright
<b>Brokers' Reinsurance Committee</b>	Geraldine Wright
<b>Market Reform Strategy Group (MRSG - Operations)</b>	Mark Knight Christopher Croft Jackie Hobbs James Livett
<b>MRSG Sub-committees</b>	
<b>Broker Accounting &amp; Settlement Committee (BASIC)</b>	James Livett
<b>Brokers Electronic Claims Committee (BECC) – online and ad hoc</b>	Mark Knight
<b>Binders, Offslips, Lineslips (BOLT)</b>	Mark Knight
<b>Broker Placing &amp; Electronic Development (BPED)</b>	Jackie Hobbs
<b>“Fixed firm” Compliance Officer Group</b>	Geraldine Wright Christopher Croft
<b>“Flexible firm” Compliance Officer Group</b>	Geraldine Wright Christopher Croft
<b>LIIBA/FCA Quarterly liaison</b>	Geraldine Wright Christopher Croft
<b>Tax working group</b>	Jackie Hobbs Christopher Croft
<b>LIIBA/LMA Chairman &amp; CEO Quarterly liaison</b>	Andrew Agnew Christopher Croft
<b>LIIBA/IUA Chairman &amp; CEO Quarterly liaison</b>	Andrew Agnew Christopher Croft
<b>LIIBA/BIBA Chairman &amp; CEO Quarterly liaison</b>	Andrew Agnew Christopher Croft
<b>Working Groups</b>	
<b>Brexit Working Group</b>	Geraldine Wright Christopher Croft
<b>PPL Broker Panel</b>	Jackie Hobbs James Livett