

This infographic highlights the 2020 processing stats for DXC Technology processing organisations that play a pivotal role in supporting the London Specialty Insurance and Reinsurance Market.

For 2020, we saw a continuing trend of slowing premium transaction growth in the Lloyd’s Market but a contrasting significant increase in the company market. This can be attributed to the Brexit effect, and significant new company market-only entrants. Underlying both markets is an improved rating environment which is driving growth in particular classes.

Lloyd’s claims volumes tracked upward but reflected the slower growth seen for premiums. Central settlement values continue to grow, with a substantial upward increase in value for the company market linked to increased volume of premium transactions. Writeback volumes have shown year-on-year increases as more customers invest in new claims technology that allows integration across multiple re/insurance platforms.

Across all systems and services, there have been increases in data transferred and documents lodged and shared. The message traffic has increased in two areas: Company market expansion, and the solution for Lloyd’s in Europe that automatically creates reinsuring transactions.

The perception is that the market is not data driven; however, these volumes suggest otherwise and indicate strongly that the market is ready to move to full digitisation in the next few years.

London Insurance Market 2020 processing

1,906,706

XIS Services signed **1,906,706 inward premium transactions** between brokers and underwriters (+5% since 2019; split 1,352,965 Lloyd’s and 553,741 company market).

£12.7b

The efficiency of Central Settlement netted down to £6.0b for Lloyd’s and £6.7b for company market processing — **£12.7b netted combined**; up 35% from £9.4b in 2019.

£83.3b

The sum of all inward/outward premium/claim/treaty balance accounting transactions processed by XIS Services and/or systems was **£83.3b** (+3% since 2019) — ignoring which way the money was flowing; split as follows: £65.5b for Lloyd’s (£65.7b in 2019); £17.8b company market (£15.2b in 2019).

1,678,392

XCS sent **1,678,392 claim advice notifications** (first advice, movement and settlement) in 2020 to Lloyd’s syndicates using the Syndicate Claims Message (SCM, +4.3% since 2019). Lloyd’s claim file submission volumes were 1,526,522 (-4.8% since 2019).



62.11m

records stored on the IMR

12.1% increase in documents over the prior year

78.3m

transactions processed on the XDH

7.2% increase against 2019

87.3m

Acord messages processed by DXC in 2020

181m

messages handled

19.9% increase since 2019

99.81%

average IT SLA compliance

against a target of 97.48%

15.4m

transactions processed by Writeback in 2020