

Delegated Authority The Altus Approach

The rise of delegated authority (DA) shows no signs of slowing down, that is why businesses need to continue to evolve and find the **right balance of people, process, controls and technology** to adequately support this growing sector. Altus have years of experience in helping businesses understand how to **get the most from available technology** and the structure and operational design required to become market leading.

The DA market is changing rapidly, and organisations must adapt to stay competitive, today we see more demand for transformation support and services related to assessing and optimising DA portfolios.

The direction of travel is automation, but that requires both industry experience and a system thinking partner to help you remove friction in processes and gain greater insights from your DA data.

To optimise your DA portfolio, businesses need to put plans in place to **address both the tailwinds and headwinds driving change**.

What can Altus help you focus on?

- **Selecting the right system** - With many options selecting the right system and fit for your business is critical
- **Organising data models / standards** – creating a DA data model that enables measured expansion and reduces manual data manipulation.
- **Better Analytics** – accurate data drives better decision making
- **MGA Performance assessment** – holistic review / People process technology maturity assessment, how aligned are you and your partners?
- Operating models and systems that **reduce regulatory burdens**

Tailwinds

GWP Growth – DA is becoming an increasingly attractive proposition with growing GWP. In 2023 DA GWP in the Lloyd's market exceeded **£20bn**.

Innovation – There are many innovative MGAs & Insurtechs products coming to market to partner with or compete with.

Data model – getting your data organised and aligned will unlock valuable insights.

Faster Claims Payments – DA claims processes have been vastly enhanced by the Vitesse FCP solution.

CBAAs - Computable Binding Authority Agreements launching in 2024 leading to reduced processing costs for placement.

Spreadsheets – The vast majority of the market are still heavily dependent on years' old spreadsheets that are both inefficient and have high error risk.

Oversight – Overall, the market has outdated oversight processes that are not risk-based in nature leading to mis-allocation of resource.

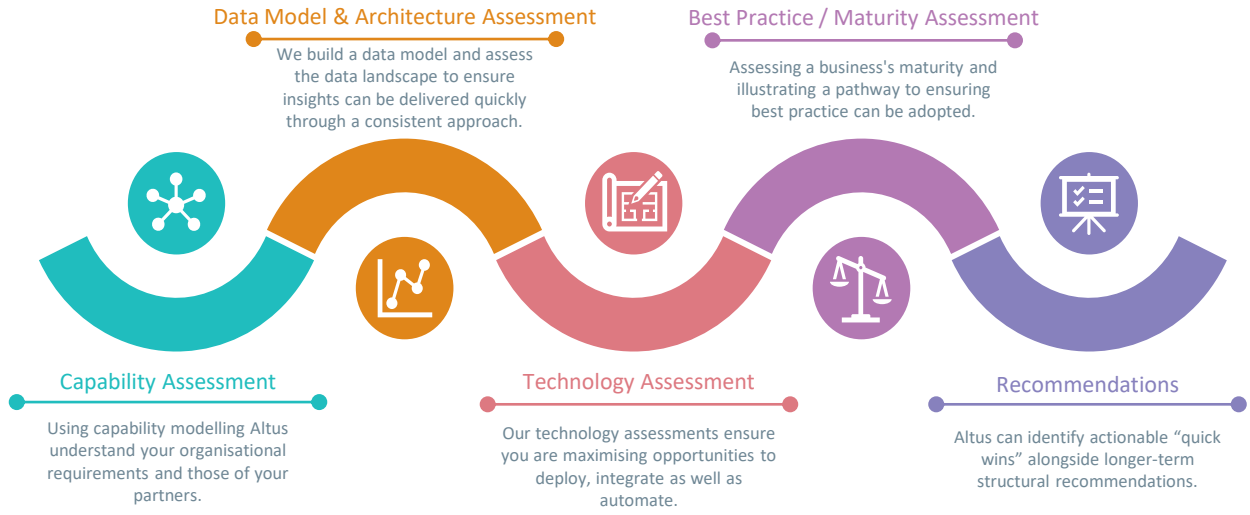
Skills Gap – As the market becomes ever more dependent on technology there is an emerging talent gap, particularly in DA.

Legacy Technology – The market utilises several disparate systems which are unable to communicate leading to duplication of work

Headwinds

The Altus Approach for optimising DA

We offer a unique approach to consulting, blending deep industry insight with robust methods and models. This is an approach that can be comprehensive or individually focused as requirements dictate



Altus Accelerators

Altus Consulting
People | Passion | Partnership

A wealth of Financial Services **strategy, proposition, regulation, operations and change expertise**, backed up by our Industry Reference models

PEAK

Our **proprietary tool** containing detailed **Insurance industry reference models** built by our consultants over 100s of engagements, used to **model the operational impacts** of any change project or to **benchmark**.

APEX



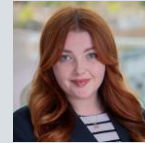
APEX is our robust framework of FS programme delivery services, providing a solid backbone for delivering change. Bringing **rigour and automation to programme delivery**, creating transformation **playbooks** to speed up projects.

DigitalBar
INSURANCE SECTOR

Keeping our finger on the pulse with tech vendors and new digital developments and through **DigitalBar** our specialist benchmarking product we monitor, rank and promote digital excellence in the insurance sector for user experience and capability.

The Altus Team

Altus stands ready to guide you through this dynamic environment. At Altus, our mission is to drive positive transformation in Financial Services for our clients and their customers. We offer a unique consulting approach that blends deep industry insight with robust methods and models, ensuring the successful delivery of your complex business transformations with confidence and precision. We pride ourselves in working with our clients as our partners and prioritise consulting with them not at them.

<p>Mark Andrews Insurance Director Find out more</p> 	<p>Matt Carter Specialty Markets Director Find out more</p> 	<p>Eleanor Reid DA Consultant Find out more</p> 
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Our Clients include:

If you're ready to transform your Delegated Authority business, we are ready to help you!
Reach out today...

Find out more: www.altus.co.uk Contact us at: enquiries@altus.co.uk