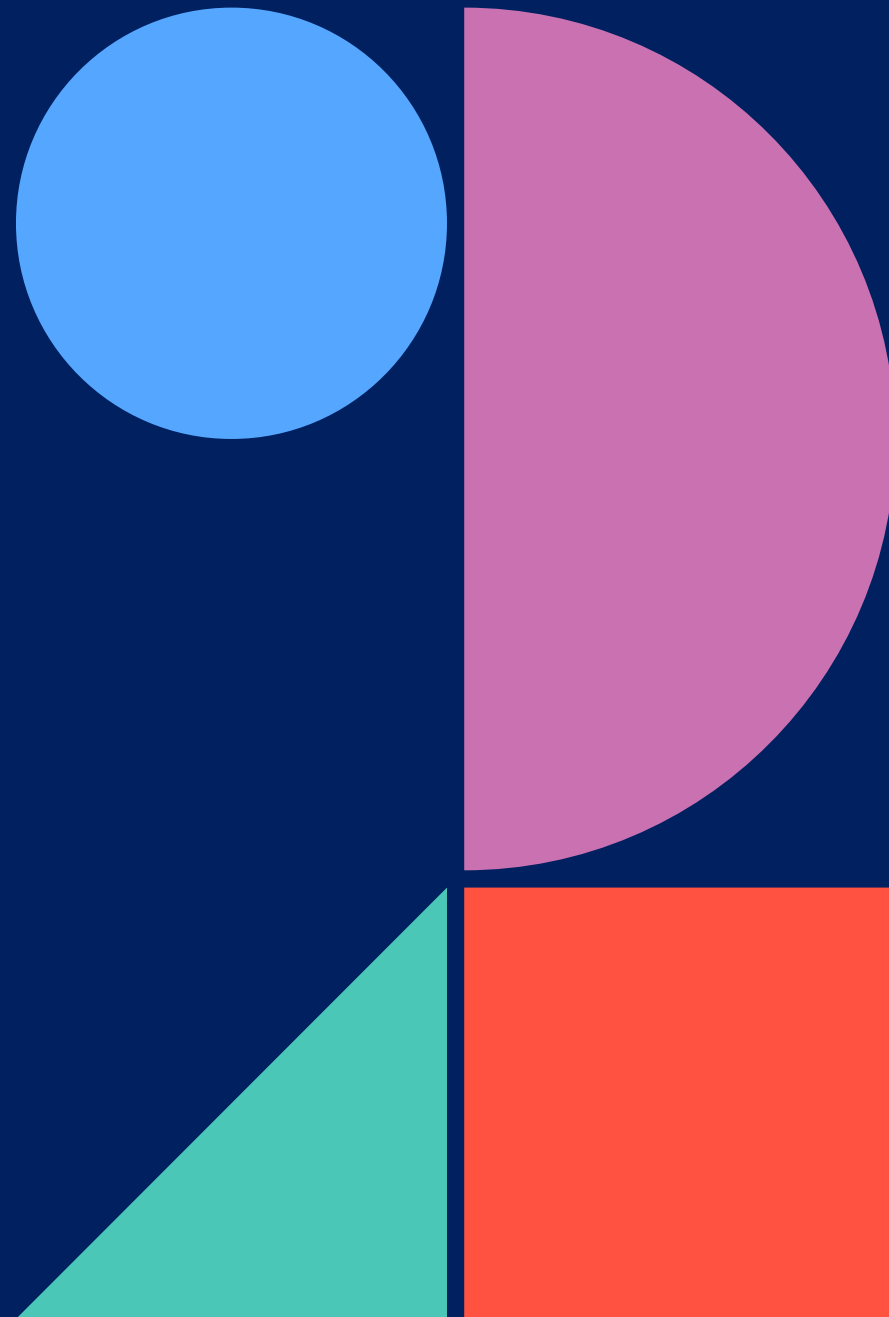# Blueprint Two

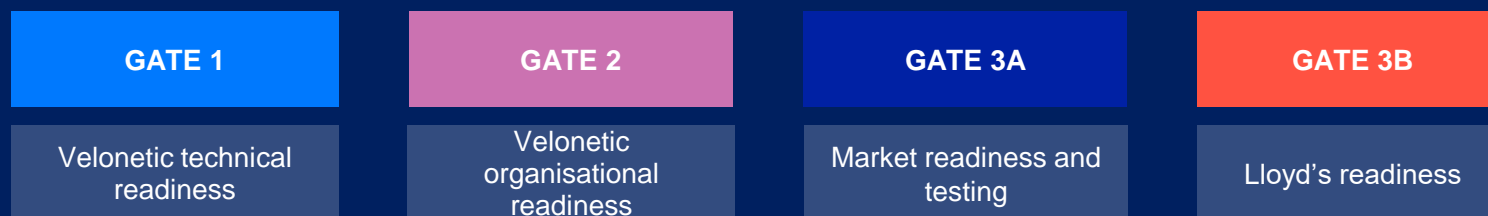Readiness white paper: executive summary

May 2024

Executive summary

Blueprint Two is the strategy to deliver change in the London market through digitalisation. The first phase of this has the target date of October 2024 to be delivered and replaces the bulk of the existing Velonetic infrastructure, applications, and processes to introduce a new digital processing capability for the London market premiums and claims processing services, and a new proportional treaty reinsurance solution for submission, central processing, and settlement of treaty balance statements.
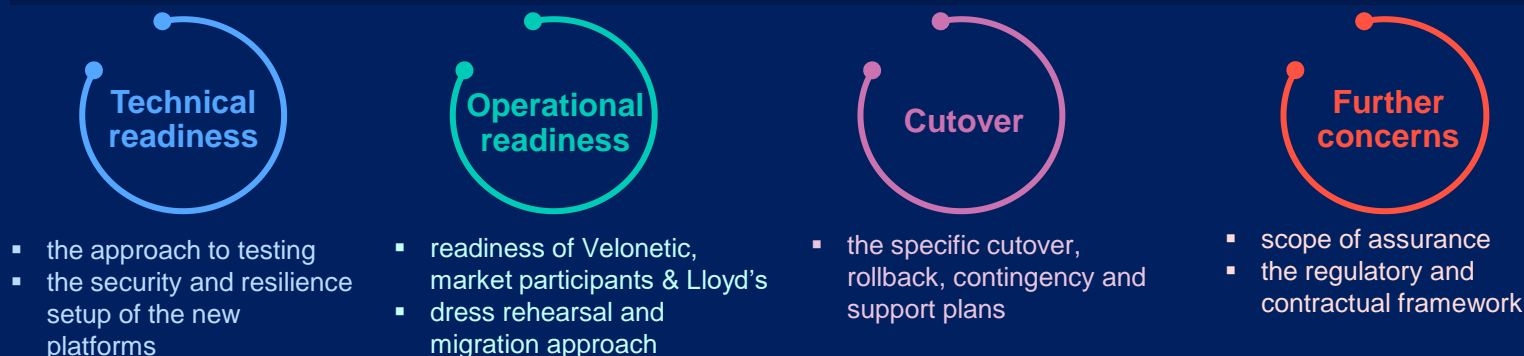
PURPOSE

- The purpose of the white paper is for senior executives and market participants to ensure that they understand the change proposed in the **adoption** and **cutover plan** to the new Velonetic digital processing platform
- The intent is to facilitate the smooth transition to new systems by:

  - ✓ supporting impact and risk assessment
  - ✓ providing content and references to further information to assist with decision making
  - ✓ providing an overview of the assurance outlining that the solution will be fit for purpose, resilient and secure, and will integrate with existing systems and processes
  - ✓ ensuring there is a robust and comprehensive cutover plan with risk mitigation solutions in place

WHITE PAPER SECTION 1:

GATE 1	GATE 2	GATE 3A	GATE 3B
Velonetic technical readiness	Velonetic organisational readiness	Market readiness and testing	Lloyd's readiness

WHITE PAPER SECTION 2:

Technical readiness
- the approach to testing
- the security and resilience setup of the new platforms

Operational readiness
- readiness of Velonetic, market participants & Lloyd's
- dress rehearsal and migration approach

Cutover
- the specific cutover, rollback, contingency and support plans

Further concerns
- scope of assurance
- the regulatory and contractual framework

Appendix: White Paper Section 1

Below summarised a list of topics to be covered in the data room:

Velonetic technology readiness

- Functional & non-functional requirements
- Technical readiness
- Technical cutover readiness & rollback planning (including contingency planning)
- Digital processing services/Technology and Transformation Advisory Committee Data migration strategy
- Build readiness

Velonetic operational readiness

- Operational & technical services transformation (hypercare, ServiceNow, customer help portals)
- Velonetic communications planning
- Operational resilience testing
- Operational cutover planning
- SOC 2 type 1 reporting

Market readiness & testing

- Vanguard testing
- Customer testing
- Onboarding tracking
- Cutover readiness
- Regulatory notification
- Adoption readiness
- External education tracking
- Dress rehearsals

Lloyd's Corporation readiness

- Lloyd's test strategy
- Lloyd's end-to-end testing
- Lloyd's operational readiness
- Regulatory completion
- Business continuity planning
- Third party assurance

Information to be delivered

- Miscellaneous progress reporting
- Operational roles & responsibilities
- Lloyd's self-assessment
- Lloyd's cutover plans & preparation