



TOM Innovation Bites

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The LM Innovation Exchange

The Innovation Exchange has been setup by the TOM Board to be the focal point for testing new ideas which could have a positive impact on the way the London Insurance Market is run. It will not tread on the toes of individual firms' own innovation strategies, but hopes to demystify and trial some of the emerging technologies on behalf of everyone.

Events

Over the past 2 months since the establishment of the Innovation Exchange, much has been going on. We have presented at the LMG Forum twice including for the Young Professionals, and teamed up with Lloyd's to help stage several Thought Leadership events in the Old Library, the most recent one on Drones and Satellites imagery.



We are currently scoping our events for the rest of 2016 and would welcome suggestions from the market. One idea being considered is **Futures Week** where we would invites Vendors and Expert into the market to showcase their innovations. This would be coupled with **Innovation 101** where each participant would be given a short time to pitch their ideas. Further details of the 2016 program will follow in the coming weeks.

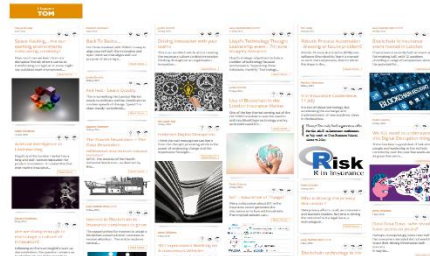
Proof of Concepts

The whole rationale behind the Innovation Exchange is to pull in ideas, filter and then try out the best innovations. With that in mind, we have been scoping several ideas with half a dozen or so Vendors and plan to run a number of Proof of Concepts over the coming months. 4 of the current ideas will use BlockChain technology, but we are not stopping there. We are also looking at Robotics and also possibly sourcing and using new external datasets for the market. These are

fascinating technologies that we would like to fully understand before we consider making any proposals to the TOM Steering Board for possible inclusion into the modernisation plans for the market. If they come to nothing, then at least we will have learnt and moved on.

Passle

We have established a new Thought Leadership portal run by Passle which is now live and will be linked to the new TOM Website once it goes live. Here is a [link](#) in the meantime. The aim is to pull together a collection of insightful articles around Innovation in Insurance. Please take a moment to read, re-share and sign up to follow all new postings, and do get in touch if you would like to become a contributor.



Collaboration App

Not quite ready yet, but we are hoping to launch a new ideas Platform/App for the market. The plan is to create a discussion forum where any market participant can post, comment on and vote on innovations for the market. Top contributions will be rewarded the best ideas taken forward to the Innovation Council for consideration and possible development.

We will give away a bottle of Fizz for the best suggestion of what we should call our new app, please mail TOM@isupporttom.london with your ideas.



Get involved

The Innovation Exchange is not a closed shop and we would welcome all market participants getting involved, especially our younger professionals who perhaps sometimes struggle to get their voices heard. Until we have our Collaboration platform ready, that's not that easy, so in the meantime why not drop Justin an expression of interest email and keep a look out for more news on the TOM website. Further, we are keen to hear from anyone with a suggestion of how best to engage the whole community in the change agenda.

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