Accenture Research Report

From insurance placement to client partnership

How London and specialty market brokers and carriers can create compounding advantage through shared intelligence

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Authors

James Thomas

Managing Director,
London Markets and UKI
Specialty Insurance Lead

James leads Accenture's UKI London Market practice and works with senior leaders across the commercial insurance sector to shape and deliver large-scale business and technology transformation programmes. Throughout his career, James has worked across multiple leading brokers and carriers in all parts of the insurance value chain, including underwriting, claims and finance. He has a strong interest in promoting the continued development of the London market, including the scaling of AI within the market, and the identification and growth of new talent.

LinkedIn

Robert Holford

Principal Director,
UKI Insurance Thought
Leadership and Research

Robert leads insurance research and go-to-market activities across specialty and London Market, general insurance and life and pensions. He works closely with c-suite and senior leaders across carriers, brokers and Managing General Agents (MGAs) to understand forces reshaping the insurance industry and to identify the strategic, operational and technology priorities required to respond. Previously sector strategy lead at the Financial Conduct Authority (FCA) and head of strategy and insights at The Pensions Regulator, he specialises in turning market and regulatory change into practical commercial action.

LinkedIn

Matt Carter

Senior Manager,
UKI Insurance London
Markets and Specialty Markets

Matt is a recognised leader in specialty insurance and London Market transformation, with deep expertise in Lloyd's and the London Market. He works with insurers, brokers, and market participants to deliver business and technology-led transformation across the insurance value chain. A thought leader on digital distribution, operating model transformation, and technology adoption, Matt has founded and led multiple businesses and advises senior executives on strategic change, innovation, and market evolution. He helps organisations modernise legacy capabilities and unlock growth.

LinkedIn

The end of transactional commercial insurance

For years, insurance industry stakeholders have aspired to unlock value beyond the marginal uplifts of streamlining placement economics. We believe that value is now within reach in the form of a new commercial model.

In this model, carriers, brokers and clients each contribute data to a tripartite relationship while new technology continuously improves the risks being written and the decisions clients make around them. This opens revenue and margin pools that do not yet exist at scale. Beyond the specialty and London Market, the model could extend into mid-market relationships, where this depth of engagement has previously not been possible.

Three factors have converged to make this long-held ambition viable:

First, scale and efficiency no longer differentiate competitors. Consolidation has matured and a decade of efficiency investment has converged; speed and cost no longer confer the significant advantages they once did, and AI is closing whatever lead early movers gained.

Second, clients are looking for counsel, not just cover. They are beginning to expect the continuous, relevant engagement they receive from other professional advisers and the risks that matter most are changing faster than annual renewal cycles were designed to track.

Third, **enabled by AI, intelligence can now become the new edge.** Risks are placed more quickly, costs have come down and the mechanics of distribution have improved.

Together, these three factors have a compounding advantage, effectively creating a flywheel effect. The participant who builds the intelligence layer first improves the very risks they write, deepening the relationship and surfacing more intelligence in turn.

A late entrant therefore does not start on an equal footing; it faces a counterparty whose data, relationships and loss experience are already several cycles ahead.

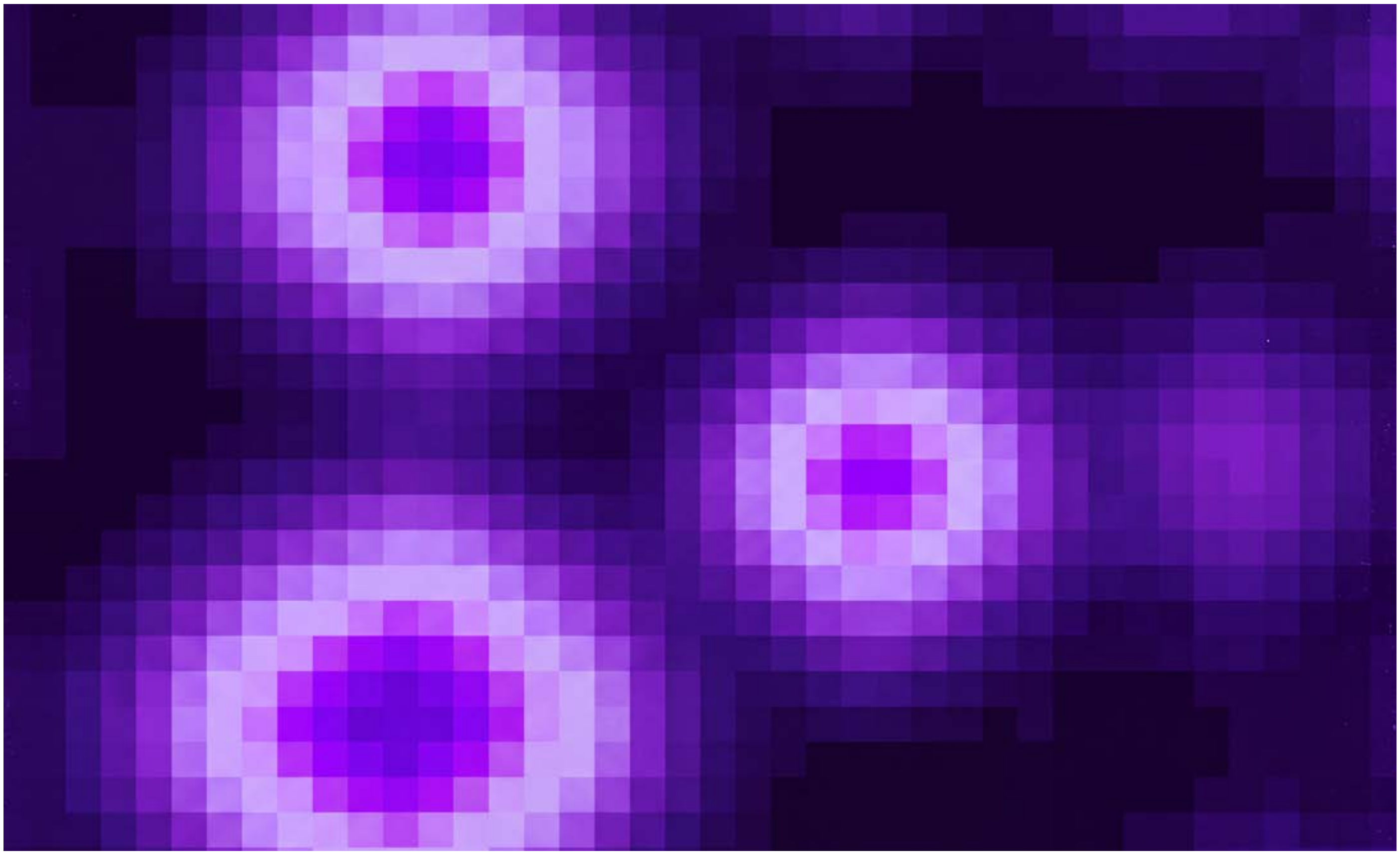
The rest of this paper examines the components needed to create this flywheel. Drawing on primary research and secondary evidence (see inset for a summary of the research approach), this report examines how insurance distribution is evolving across the UK commercial insurance and London Market. Building on signals already reshaping the industry, we outline a potential future state enabled by emerging technologies and explore the capabilities, ecosystem relationships, and operating models required to realise it.

Critically, we welcome discussion; bringing this model to life requires open debate about the commercial, legal and operational trade-offs needed to unlock the greatest value for all.

Research snapshot

Our argument is grounded in evidence where it exists; elsewhere, we set out where we see these sectors heading and what could be built there, based on our collective experience and client work.

We also thread findings from a primary research study throughout this report. Between January and April 2026, Accenture conducted a structured series of in-depth interviews with senior executives across the UK specialty and London markets, spanning carriers, brokers and managing agents, exploring strategic priorities, operating model challenges and the direction of competitive advantage. Their perspectives helped shape our thinking; we provide some of their insights here as anonymised quotations.



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The insurance flywheel in action: three realistic scenarios

The scenarios below, set at differing scales, illustrate what this model looks like in practice. The through-thread is the way in which each scenario addressed the changing landscape for all stakeholders.

For carriers, the basis on which lead and follow positions are won and retained is changing. For brokers, the question of irreplaceable contribution becomes more pressing as placement automates. For clients, the kind of proactive risk partnership historically reserved for the largest businesses is becoming both more accessible and more expected. As one head of data we spoke with put it: **"Underwriting is now a multifunctional team: actuarial, claims, operations, data science, all now input into underwriting and our clients want to meet all of them."**

A partnership that works year-round

Consider a £200 million UK manufacturer. Three sites, supply chain exposure across seven countries, cover spanning property, casualty, marine cargo and cyber. The finance director manages the programme with a regional broker.

In this partnership, stakeholders share intelligence continuously. A new supplier in Taiwan triggers a business interruption flag, cross-referenced against the carrier's claims data on comparable manufacturers. New environmental liability rules prompt a three-way conversation between broker, carrier and finance director.

At renewal, the broker brings benchmarking enhanced with the carrier's portfolio data, showing the property premium above peer group, with two of the three drivers within the client's control. The finance director takes a capital expenditure case to the board with a projected saving attached, and the renewal is grounded in a year of joint work, not just an annual price negotiation (see Figure 1).

Figure 1: Intelligence flows all year, not just at renewal

Continuous engagement creates a shared intelligence cycle, enabling earlier decisions, stronger risk visibility and more informed renewals.

Illustrative example: £200 million UK manufacturer with three sites and a seven-country supply chain

Lines of business: Property, Casualty, Marine Cargo, Cyber

Supplier risk identified
Month 2

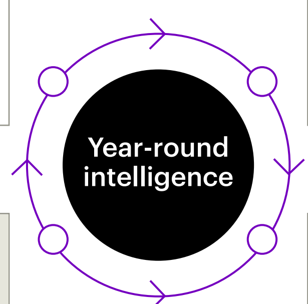
Signal
New Taiwan supplier added

Action
Exposure flagged early through claims review

Regulatory advisory
Month 6

Signal
New environmental liability rules

Action
Three-way review held before renewal



Renewal strategy discussion
Month 12

Signal
Insights accumulated over 12 months

Action
Business case developed from a year of joint activity

Pre-renewal benchmarking
Month 11

Signal
Peer and carrier portfolio benchmarking completed

Action
Premium above peers; drivers in client's control

Participants: Carrier, Broker, Client

Source: Accenture analysis, 2026

A partnership that gets ahead of risk

The second scenario explores a more complex placement structure: a UK industrial business with multiple sites and international operations, buying cover that spans UK commercial property and liability, complex exposures in the London Market and cyber insurance with a specialist Managing General Agent (MGA). One broker coordinates across all three channels.

In this model, data from all three channels flows into one environment the broker governs. A plant acquired in Eastern Europe triggers a cross-programme review. The carriers' portfolio claims data on comparable acquisitions show two characteristics of the new plant's profile as drivers of disproportionate losses elsewhere in their books. Continuous cyber monitoring surfaces a control system vulnerability that also threatens property, since a compromised system can disable fire suppression; the broker brings in the London Market underwriters, who agree a mitigation programme across both lines. A weather system tracking towards a key German supplier prompts an alert three weeks out, the client adjusts production and the business loss never materialises. At renewal, the carriers arrive with an evidenced view of a risk managed across every line (see Figure 2).

Figure 2: Channels act as one through a shared intelligence core

Three placements feed a broker-governed intelligence environment, allowing a single event to trigger a coordinated, cross-channel response

Illustrative channels:
UK commercial property/liability • London Market specialty • Cyber via specialist MGA

1

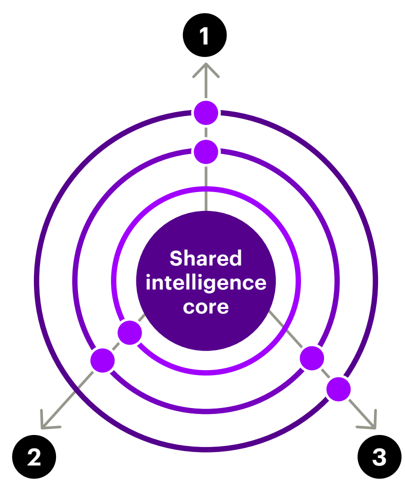
Event	Eastern European acquisition
Channels combined	**UK commercial + London specialty**
Loss avoided	Property loss

2

Event	Industrial control system vulnerability
Channels combined	**Cyber (MGA) + UK commercial**
Loss avoided	Property damage

3

Event	Severe weather tracking towards a German supplier
Channels combined	**London specialty + UK commercial**
Loss avoided	Business interruption loss



● Marks a channel that responded. Channel combinations are an inferred reading.

Core governed by **the broker**

Source: Accenture analysis, 2026

A partnership that goes beyond insurance

At the largest scale, the relationship becomes a board-level risk partnership. Here, we look at a UK-headquartered energy business with production assets across multiple countries, offshore infrastructure and a portfolio of renewable energy investments. Its insurance sits across specialist carriers and syndicates in the London Market.

At the board level, the lead carriers bring their combined claims experience to bear. The offshore property lead spots an emerging pattern of structural failures in a turbine component. Matched against follow carriers' exposure to the same component elsewhere, it becomes specific enough to act on, and the client updates inspection protocols across the renewable portfolio before the loss occurs.

An acquisition in a politically complex region brings the lead carriers into the conversation from the start of due diligence, so the client enters with an evidenced view of what comparable assets cost to insure.

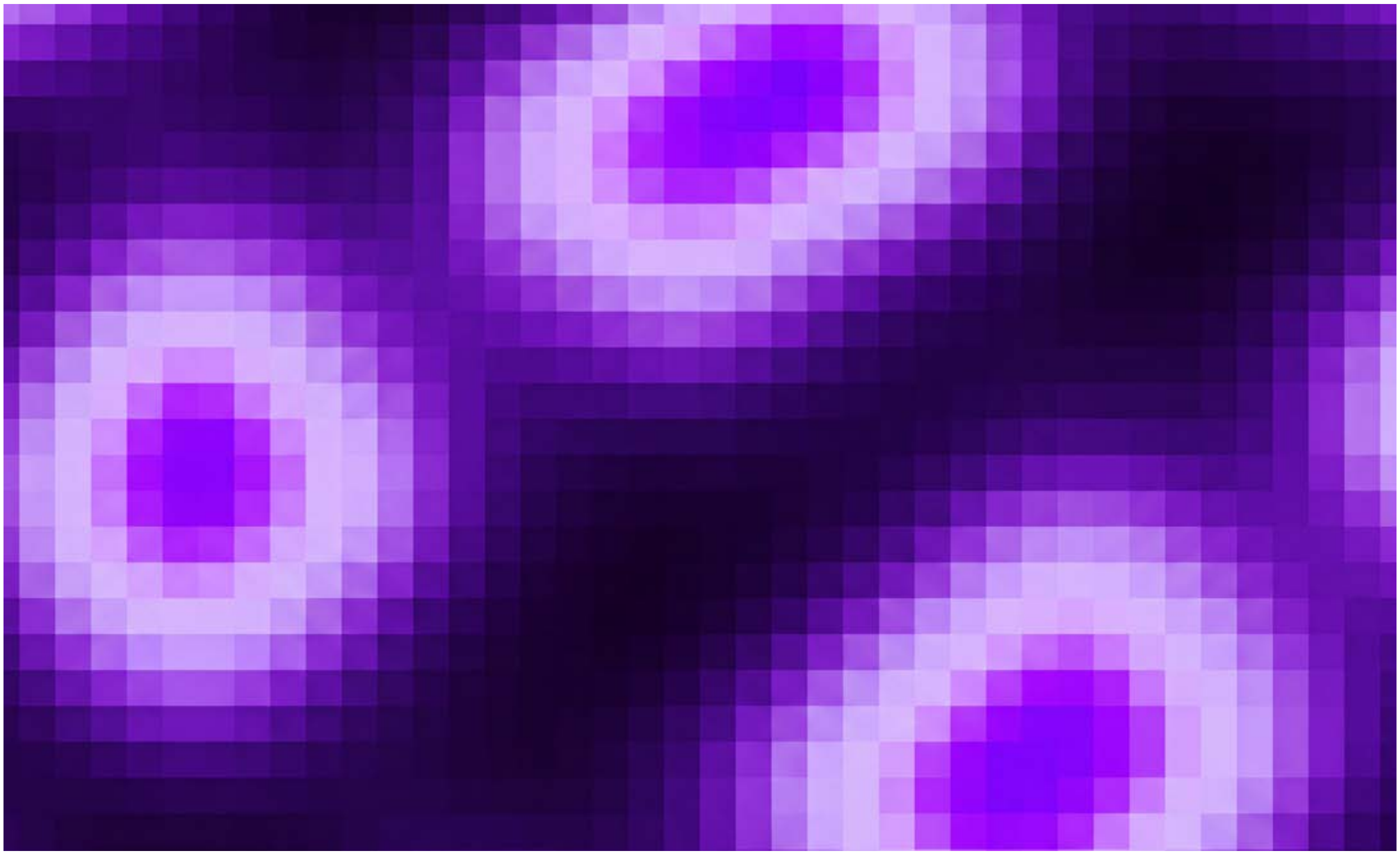
A quarterly board briefing then combines the carriers' claims experience with broker-curated sector, climate and political risk to inform capital allocation (see Figure 3).

Figure 3: Multiple intelligence streams. One strategic view.

A shared intelligence layer brings together carrier, broker and client insights, enabling more informed strategic decisions.

Source: Accenture analysis, 2026

In all three scenarios, the same underlying logic applies. Each shows what becomes possible when carriers, brokers and clients work from a connected, continuously updated view of the same risk, governed by clear terms, rather than each acting on their own partial view at the points the renewal cycle dictates.



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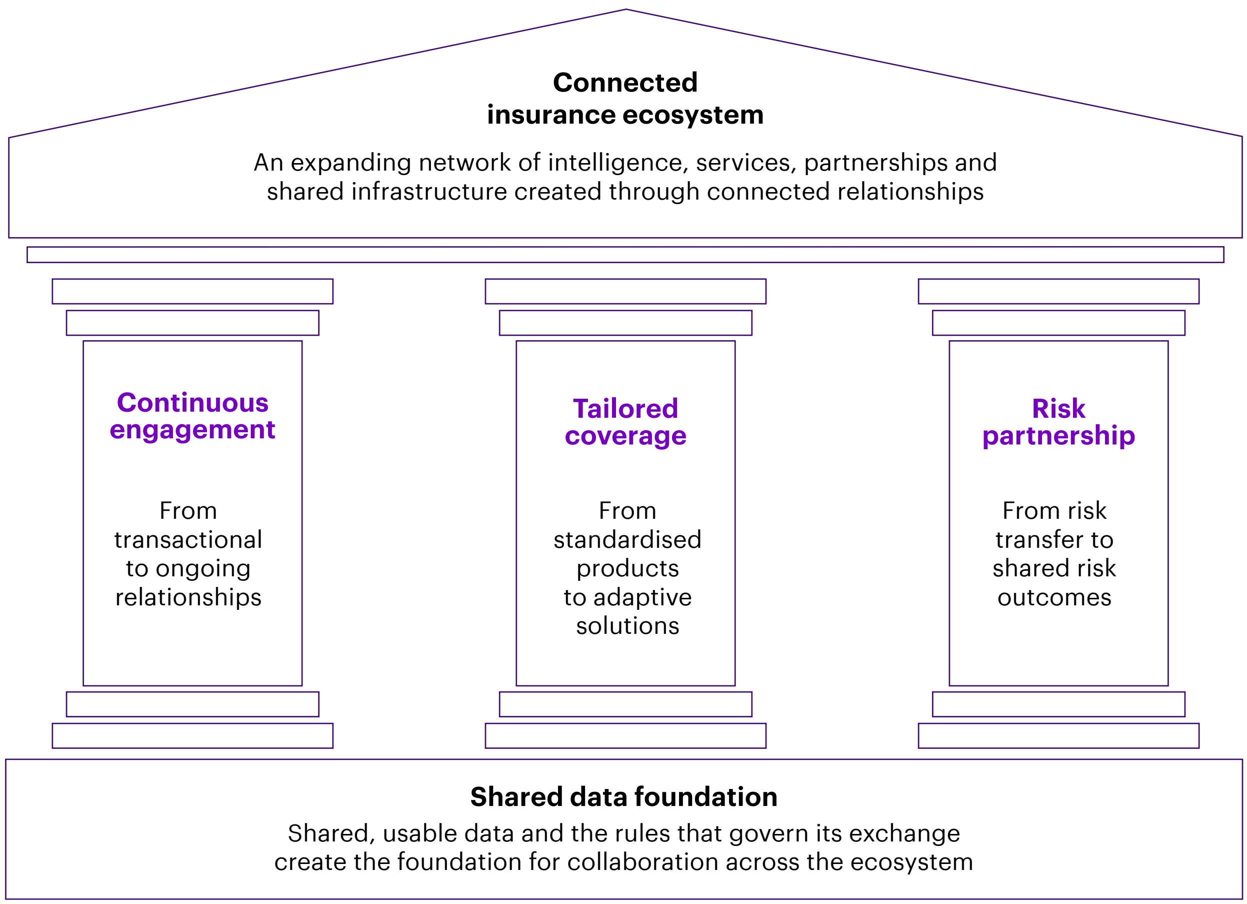
The architecture of shared intelligence and data integration

The three scenarios illustrate what the insurance flywheel could look like in practice. The model in all cases rests on a foundation of shared, usable data, governed by clear rules about what is exchanged and on what terms. On that foundation stand three pillars, each representing a change in the relationship between client, broker and carrier.

Together they hold up the roof: the wider ecosystem of partnerships and shared market infrastructure that takes shape as many of these relationships interconnect (see Figure 4).

Figure 4: From shared data to a connected insurance ecosystem

Shared data creates the foundation. Evolving broker, carrier and client relationships transform individual interactions into a broader ecosystem of connected intelligence, services and outcomes.



Source: Accenture analysis, 2026

The data foundation

A combined view of the risk, shared between carriers, brokers and clients, is richer and more actionable than anything any single participant could build alone. Today, each underwriting decision and each piece of client advice is made by capable people working with the data they have. A unified view would widen what each of those people can see and change the quality of the decisions they make.

The technology exists to make it happen. The binding constraint is the data: whether it exists in usable form, and whether the parties will share it. Reaching it turns on the data itself and the standards that let it move.

Consider: Brokers drawing on their own data, not just placement activity but client risk profiles, mid-term changes, claims history and programme evolution, is where most are starting. Carriers contributing portfolio and claims intelligence into a shared environment, under agreed commercial terms, is where the real value is created. External data providers extend what the combined view can see, and these develop in parallel rather than sequentially, each building on the others. Much of that data is not usable as it stands, so cleaning, structuring and normalising it is a meaningful cost to factor in from the outset, and one that standards alone do not resolve. As a placement technology leader at one of the brokers we spoke with put it:

> **"Data is the new oil, but we realise our oil can be corrosive. We need to do a detox before it will fuel the AI engine efficiently."**

Standards are the accelerator, and here, Lloyd's can play a distinct supporting role as the market's convening institution: driving standards, providing the testing ground for new structures and aligning carriers, brokers and MGAs. The London Market direction has been clear: faster and less bespoke data sharing across participants. Blueprint Two (a significant multi-year legacy technology modernisation initiative) has been formally shelved as a centralised market-wide programme but the Core Data Record and Market Reform Contract (MRC V3) continue to align the market around the need for common data standards.

While the narrative and intent are strong, the realities of proprietary technical implementations will remain a challenge until a point of future convergence. Participants building on emerging standards rather than proprietary systems will find it easier to add new partners and new lines as the ecosystem develops. One Chief Broking Officer expressed concern about growing market fragmentation:

> **"The concern is that following the shelving of Blueprint Two, everyone will go away and produce their own platforms, none of which will talk to each other."**

Participants that build on emerging standards, shared platforms and common APIs will move faster and at lower cost than those who do not, and as the ecosystem develops that gap compounds (see the sidebar, Data and analytics: what's ready, what's not).

Data and analytics: what's ready, what's not

Data, analytics and AI was the highest-scoring priority area in the Accenture UK Insurance Market Pulse Survey 2026/27, with 88% of our survey respondents identifying data quality as the binding constraint on the value AI can create, and as a strategic investment rather than a back-office hygiene exercise.[1]

The barrier is concrete: In delegated authority, data arrives in inconsistent formats from multiple coverholders and must be normalised before any analysis can begin; in specialty lines, low volumes and heterogeneous claims leave datasets too thin to train models reliably. The wider market echoes this. In a Lloyd's Market Association's 2025 survey, data quality and availability was the most frequently cited barrier to AI adoption, named by 49% of firms, narrowly ahead of cost and integration.[2] The standards to fix it are largely in place: the Association for Cooperative Operations Research and Development (ACORD) is established, and the Core Data Record and MRC v3 have been published to make placement data more structured and reusable. But adoption is not publicly measured, nor is the cost of reaching it.

The market has reached consensus that data is at the core of the problem. However, the scope of work required to resolve it remains unclear.

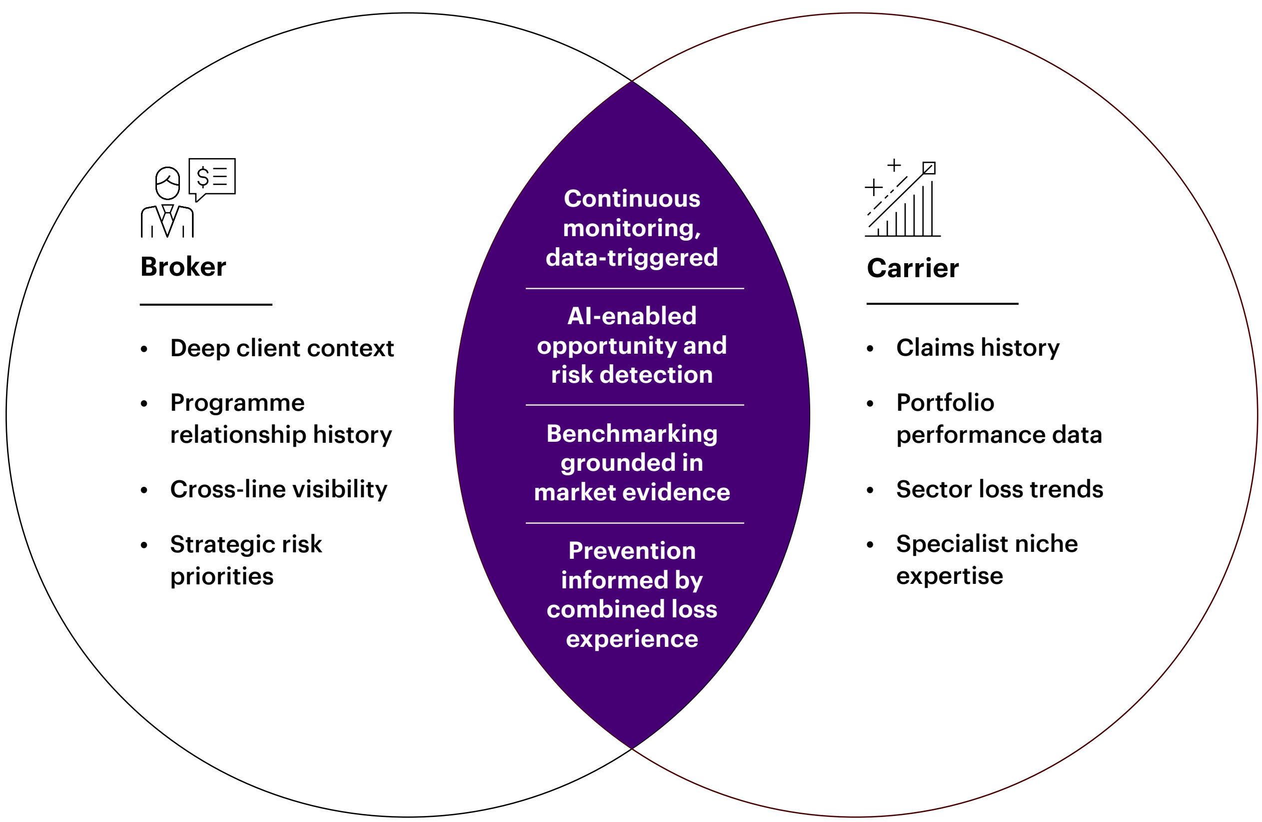
The pillars

The **engagement pillar** describes a shift from that event-driven rhythm to a relationship that tracks the risk as it moves, engagement driven by what is relevant to the client. What makes it possible, and commercially viable across more than a handful of relationships, is a set of capabilities that brokers and carriers can now combine (see Figure 5).

Continuous engagement does not mean constant contact. Brokers call when data signals a meaningful change. What makes those conversations valuable is the intelligence behind them. AI combines the broker's client knowledge and cross-line visibility with the carrier's claims history and specialized expertise, revealing patterns neither party could see alone.

Figure 5: The greatest value comes from combining broker and carrier intelligence

Broker insight and carrier experience create greater value together than either can alone, enabling earlier intervention, stronger prevention and better decisions.



Source: Accenture analysis, 2026

The **coverage pillar** centres on relevance. As Figure 6 shows, continuous engagement is worth having only if clients get intelligence matched to their actual exposures, delivered when it matters. Commercial insurance should therefore resist one version of personalisation: algorithmically generated communications borrowed from retail financial services and applied to clients whose risks are complex and individually managed.

Figure 6: From renewal-driven interactions to continuous, tailored service

Shared intelligence enables service to evolve from static annual outputs to continuous, data-driven support throughout the year.

Traditional model Broker or carrier operating independently		Continuous intelligent model Broker and carrier intelligence working together
Available only at renewal or after a loss event	**Coverage insights**	Maintained and updated continuously, for every client
Shared periodically, with limited visibility into underlying drivers	**Pricing transparency**	Clear visibility into client-driven and market-driven factors
Limited to the participant's own placement book	**Market benchmarking**	Compared against a broader set of relevant peers
Triggered by the renewal calendar	**Continuous engagement**	Triggered by data signals such as acquisitions, loss trends and changing exposures

Source: Accenture analysis, 2026

In this pillar, coverage clarity matters a great deal. Most clients discover the boundaries of their coverage at the point of a claim. AI can make it viable to maintain clear, updated programme explanations for every client.

Pricing transparency is also critical. When multiple carriers contribute portfolio data, the broker can explain what is driving a client's premium, what is within their control and what is market-driven, drawing on patterns the broker could not surface from their own book alone. Benchmarking presents a differentiator as well. The broker who can tell a board why a programme costs what it does, and what comparable businesses are paying, is embedded in the relationship in a way that is hard to displace. A combined environment would widen the population of comparable businesses the broker can draw on.

Clients are asking for relevance by name. Our Market Pulse survey found better-informed commercial buyers demanding transparency, relevance and advisory value, not just more frequent contact. Specifically on price, buyers want to understand how pricing has been constructed, not just what the price is, and are more willing to challenge assumptions, compare alternatives and move if the proposition does not feel appropriate. In a softening market where buyers have more choice, our survey found relevance and client-centricity becoming a primary differentiator: carriers that design around client need are gaining traction, while those that stay product-led are finding business harder to retain.[3]

That demand is now attracting regulatory attention. The FCA's Discussion Paper DP24/1, published in 2024, formally asked whether commercial insurance clients receive fair value from the products they buy, extending the fair value framework of Consumer Duty into the commercial lines space: a regulatory signal that transparency of pricing rationale is becoming an expectation, not a differentiator.[4]

The **risk management pillar** represents the final shift from transactional connections to partnerships, a shift that turns largely on perspective. One senior leader captured the challenge of building this pillar as follows:

> **"Insurers are so focused on risk transfer they forget the other two [core elements of] risk management: risk control and risk avoidance."**

We believe the distance between early-stage and fully realised risk partnerships is shorter than most stakeholders assume. The key is deliberately seeking the missing information. For example, claims and underwriting teams may connect information to build a fuller picture of risk, a marine carrier may spot supply-chain vulnerabilities with business-interruption implications or a cyber carrier may identify vulnerabilities that, if exploited, could cause physical damage and operational disruption.[5,6,7] Each signal exists somewhere in the market; the value comes from connecting it before a loss makes the link obvious.

With a bigger-picture view in place, the economics are straightforward: Prevention reduces loss frequency, improves combined ratios, and some of that benefit flows back to clients through pricing. For example, if a programme keeps pace with an evolving risk environment, the broker may sometimes be able to advise a client to buy less insurance, or to retain more risk, because the data shows it is the right decision for their business.

Despite the obvious client benefits in this approach, a commercial tension must be acknowledged. A broker who helps a client retain more risk earns less in commission and fees in the short term. A carrier whose services actively reduce a client's risk may write less premium, although it may also require the carrier to buy less reinsurance. However, the case for bearing those short-term losses is that the commission will be recovered. Advisory-style fees will cover the work that produces the retention decision. More importantly, we strongly believe the wider value of a well-advised, sustained relationship across all lines (advisory income, retained premiums, lower acquisition cost at renewal) will, in most cases, outweigh what is lost on any single line where cover is reduced.

One carrier we know of helped a client achieve significant annual savings through targeted behavioural intervention on a persistent liability exposure: The insurer becomes a risk partner not just a claims payer, and the relationship becomes materially harder to displace.

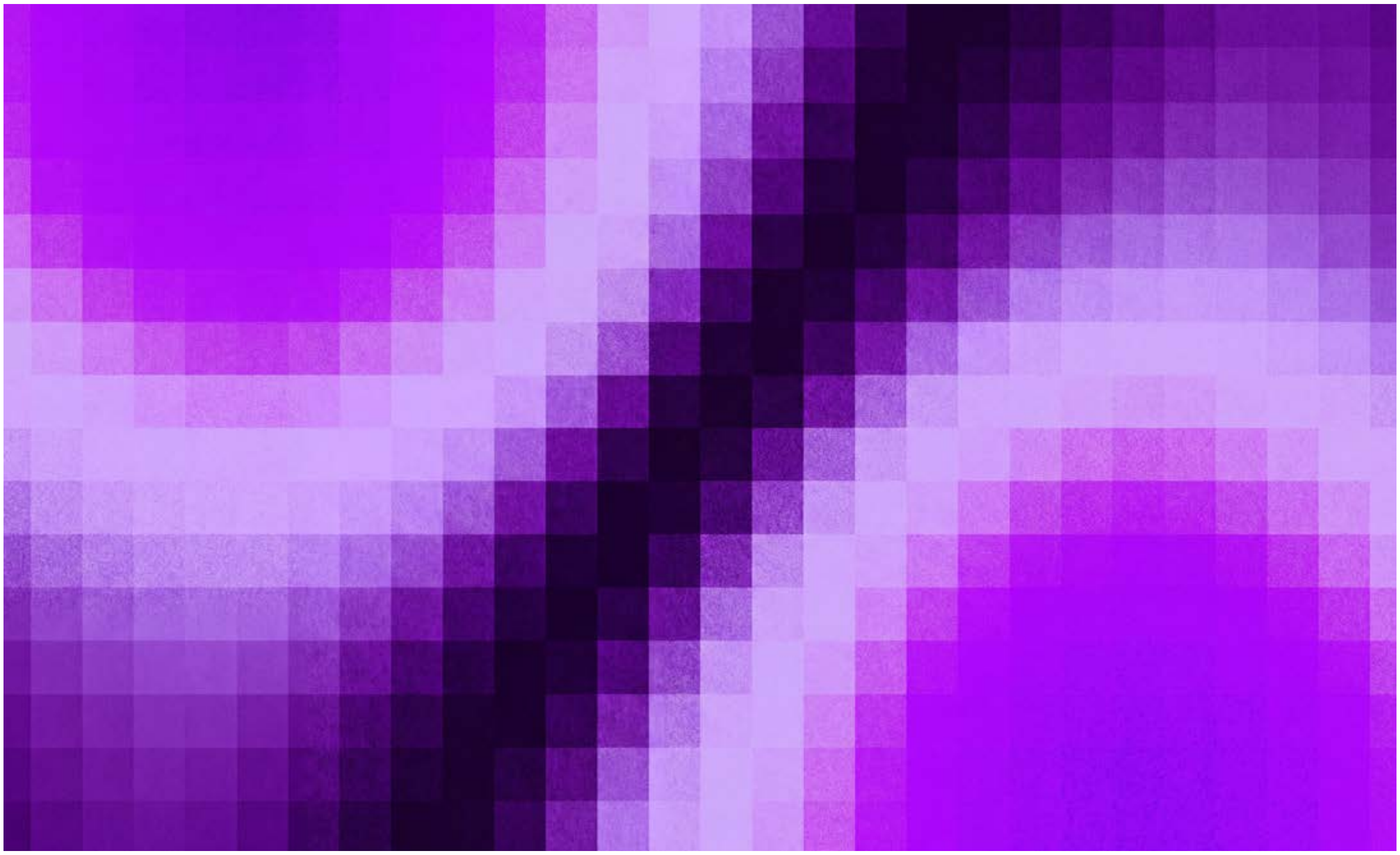
Meanwhile, FM, a mutual commercial property insurer, ties premium credits to engineering-led risk improvements. The insurer applied an $825 million resilience credit for 2026 to fund the recommendations its engineers make and reported more than 46,000 completed risk improvements with clients in a single year, which it estimates could reduce annual loss expectancy by a further $35 billion.[8]

HSB, part of Munich Re's global specialty insurance unit, has likewise built proactive "predict and prevent" capabilities around its equipment-breakdown proposition, using machine-health alerts and 24/7 IoT monitoring to identify emerging problems across commercial facilities before they become losses.[9]

One of the biggest wins that this approach can produce is in client retention. As one COO we spoke with put it: "Risk consultancy services are a retention tool. Once you build them and it works, clients are nervous about shifting away."

The conclusion is clear; the move from theory to practice is underway. Carriers are building this model. As one COO we spoke with put it:

> **"Risk consultancy services are a retention tool. Once you build them and it works, clients are nervous about shifting away."**



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Ecosystem alliances: where the insurance flywheel begins

No single participant can activate this model alone. A carrier holds claims depth but may have limited cross-line visibility. A broker holds client context and meaningful portfolio data of their own, but the depth a carrier can bring (especially where the carrier leads a line of business) typically exceeds what any single broker sees alone. The value lies in the combination, and the combination requires partnership. A diverse array of examples shows what these partnerships could look like in practice.

Consider **capability coalitions.** Coalitions between carriers and brokers restructure the relationship around shared client outcomes rather than sequential handoffs. Cyber and parametric structures in the London Market show early signs of this. In cyber, leading carriers combine underwriting with embedded response and risk management capabilities. In parametric insurance, partnerships between carriers, insurtech MGAs and data providers align all parties around predefined triggers and shared datasets: Descartes Underwriting now writes parametric cover into the London Market as a Lloyd's coverholder through OAK Global's syndicate,[10] and Chaucer provides lead Lloyd's capacity behind K2 Parametric's offering of natural-catastrophe cover for mid-sized corporates.[11]

Lloyd's Lab has created space for experimentation of this kind, but the commercial frameworks that would let these experiments scale are still lacking. However, as one Lloyd's Lab alumnus shows, some coalitions are already moving in this direction, pairing a data provider with carriers and brokers around shared intelligence. BreachBits, a cyber-risk testing firm, used its Lloyd's Lab Cohort work to co-develop two products with Lloyd's carriers and brokers: a questionnaire validator that gives underwriters an attacker's-eye view of an applicant's security to write risks faster, and a pre-claim intervention service that monitors insured portfolios and warns brokers and policyholders before an attacker can complete a breach.

The structure is a data provider sitting between carriers and brokers, feeding the same intelligence to both sides of the placement and to the client. Lloyd's took a strategic stake following the programme, and BreachBits has since contracted with three Lloyd's cyber carriers and brokers.[12]

Meanwhile **technology and data partnerships** extend what carriers and brokers can see and do through external data providers. Geospatial data for property, cyber threat intelligence feeds, supply chain risk platforms for marine: each sharpens the underwriting and advisory proposition without requiring internal capability that most firms could not justify building alone.

$25

billion estimated annual cost of renewal processing

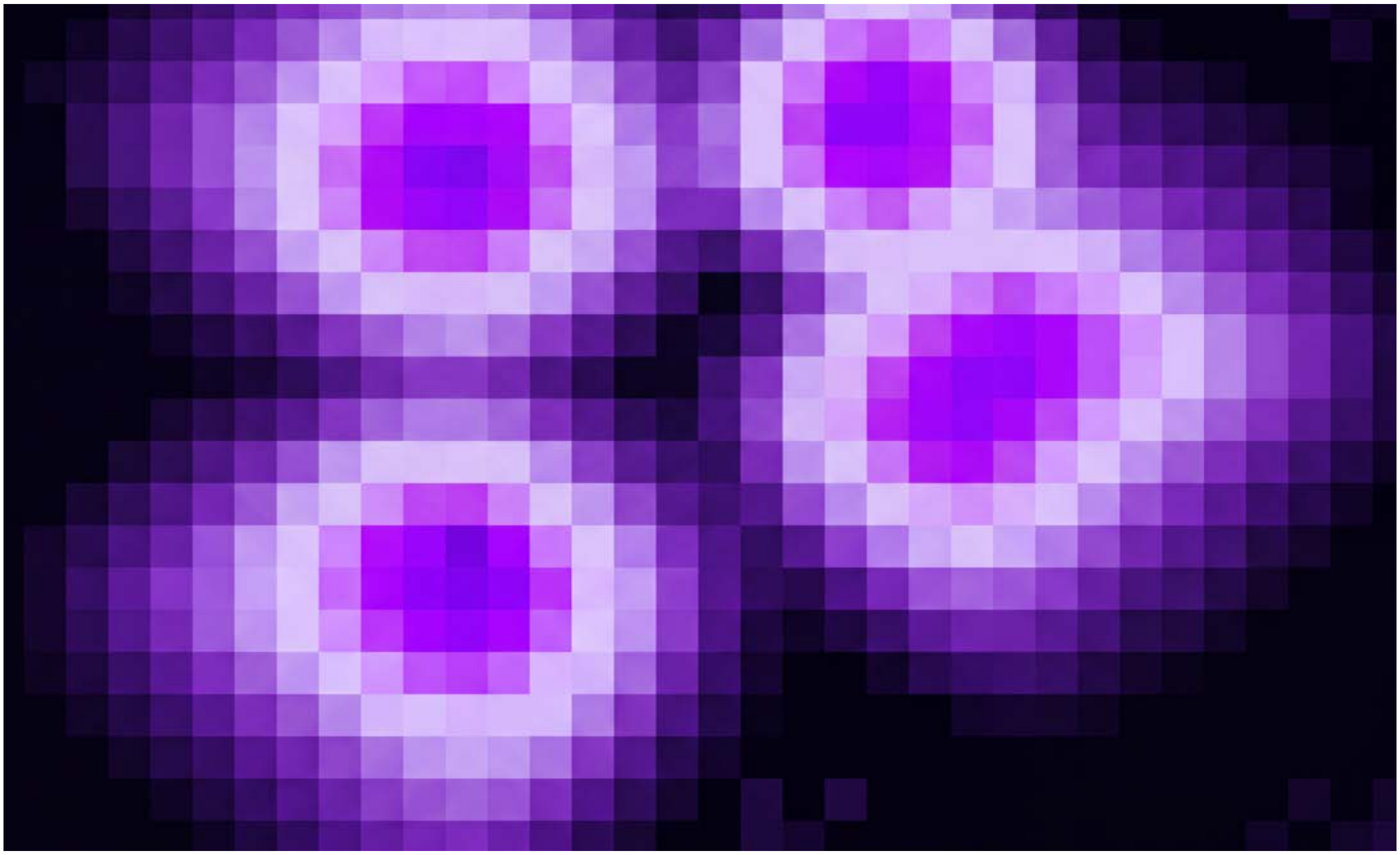
Big Ticket offers a different example. They are a neutral, industry-backed data platform that allows corporate clients to maintain their exposure data once and share it with brokers and carriers through a single permission-based exchange. The client controls who sees the data, what they see and for how long, with a full audit trail.

Developed with Mastercard and a global advisory board that includes Aon, Aviva and Zurich, the platform digitises a book of business into a shared risk register that brokers and clients can maintain in real time. The value is cleaner data, faster renewals and a stronger foundation for analytics, in a market where Big Ticket estimates renewal-processing costs at up to $25 billion a year.[13]

Another example of these partnerships in action is the growing adoption of **embedded insurance.** Doing this means being present and supporting clients as they make some of their most consequential strategic choices.
The clearest examples today are in M&A, where representations and warranties insurance (also called warranty and indemnity insurance) has moved from an optional add-on to a near-standard feature of mid-market and sponsor-backed deals, increasingly built into deal strategy from the outset. The structure embeds the carrier's underwriters directly in the transaction: they join diligence calls on key risk areas and negotiate cover alongside deal counsel, so the insurance is shaped by the same intelligence driving the deal.

The largest brokers add portfolio intelligence at scale: Aon's 2026 claims study draws on proprietary data from nearly 2,000 transaction claims and more than $3 billion in recoveries since inception, which it feeds back into pricing and diligence on the next deal. For the client, the value is a deal that completes on better terms, with a quantified view of where comparable transactions have produced losses.[14]

Taken together, these examples show that many of the building blocks already exist. The opportunity now lies in connecting them into a shared model that creates value for every participant.



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Capturing compounding value through governance and implementation

By working together, each party can unlock their own pool of value, but just as importantly, the partnership needs a strong governance structure to protect that value.

Unlocking value

The model identifies several pools of value. One already exists: the lead and follow fees and commission earned on placement today, which the model makes more defensible as the relationship comes to rest on intelligence as much as on price. The others are either new or significantly enhanced, with combined intelligence supporting all.

The advisory pool, for example, reflects the income and counsel that come from prevention and analysis priced as services. With risk structuring, the value lies in shaping a programme around the individual client, both how risk is financed and how it is held. Value in prevention comes from the lower losses and better risk quality that follow from acting before events occur (see Figure 7).

Figure 7: The model creates value for carrier, broker and client

Each participant benefits differently, but all value is created from the same shared intelligence foundation.

Activity	Carrier	Broker	Client
Placement economics Existing but enhanced	Portfolio intelligence creates additional placement value (Consortiums)	More resilient revenues, less dependent on price competition	Better-priced programmes as risk quality improves
Advisory New	Prevention-led revenues through embedded or standalone services	Advisory and prevention revenues built on broker-governed intelligence	A programme that keeps pace with changing exposures
Risk strategy New	Improved understanding of clients risk appetite and exposures	A central role coordinating carriers and clients around a shared view of risk	Better-informed decisions on risk retention and transfer
Prevention New	Improved loss performance through stronger risk outcomes	—	Fewer losses faced/ business disruption absorbed
Combined intelligence: the foundation	Retention and cross-line growth from deeper relationships	Retention; lower cost of winning relationships back	Intelligence that informs decisions beyond the placement

Source: Accenture analysis, 2026

For carriers, the model defends what already works and adds to it. Lead and follow economics hold up better because the fee rewards the intelligence the carrier brings, not capacity alone. The new value comes from prevention. Priced as advisory income where it reduces loss frequency, and visible in the combined ratio where it improves the underlying risk, both compound through the retention and cross-line growth that a deeper relationship produces.

For brokers, placement commission becomes stickier as the relationship rests on intelligence and outcomes as much as price, which is also what lowers exposure to pure-price competition. Where the broker governs the data between client and carriers, advisory and prevention work can be priced as fees alongside commission. Year-round engagement then makes the relationship harder to dislodge at renewal and cheaper to win back.

For clients, the gains are part price, part judgement. As risk quality improves, it feeds through into premium, and prevention means fewer of the losses they would otherwise have taken. The advice keeps the programme in step with exposures that move faster than the renewal cycle, sharpens which risks to retain or transfer and informs decisions well beyond the placement.

No UK market body or major broker currently publishes advisory income, client lifetime value or the return on prevention inside a commercial book, so these pools cannot yet be sized directly. What we can observe is how the market values the relationships that generate them.

Making the exchange work

Three steps set up a proposed working exchange to create value that clearly outweighs the cost of building it before any data moves at all.

1. Aligning on purpose

Every exchange is built for a stated use and measured against the client outcomes it is meant to improve. Agreeing that up front is what stops data gathered for one purpose being repurposed for another no party signed up to.

2. Mapping the flow of value

The contributing carrier sees a clear and growing return, the broker is rewarded for governing the environment, and the client ends up better off than it would otherwise have been. The exchange has to leave all three gaining, because it lasts only as long as they do.

3. Determining what data actually moves

Portfolio-level claims patterns and anonymised risk attributes pass between participants; client-specific pricing data stays behind. That is also the line UK competition law draws around sharing pricing between competitors, and drawing it precisely is what the whole arrangement rests on.

Where an exchange is prepared in this way, the value is large and visible enough to clear the real and recurring cost of extracting, sharing and analysing the data. Where it is not, the exchange may not be worth building. In this way the model can be made selective by design, ensuring that these blueprints are designed to scale effectively from the outset.

Protecting value

Once the value is established the next challenge is protecting it. Governance will need to address a number of core concerns, including:

Why a carrier shares

A carrier's edge is its proprietary insight, so why pool what wins it lead positions? Because it is not pooling how it prices and selects risk. What it is contributing is its claims and portfolio data whose value is enhanced rather than diminished as part of a broader intelligence dataset. Contributing this data also helps to build the trust and credibility that earns a carrier the lead role and the client relationships that come with it, worth more than keeping to itself raw data no rival could act on alone. Permission-based and auditable frameworks, explicit about what is shared, with whom and for what purpose, mean a contributor turns its data into position while a competitor gains nothing it can use.

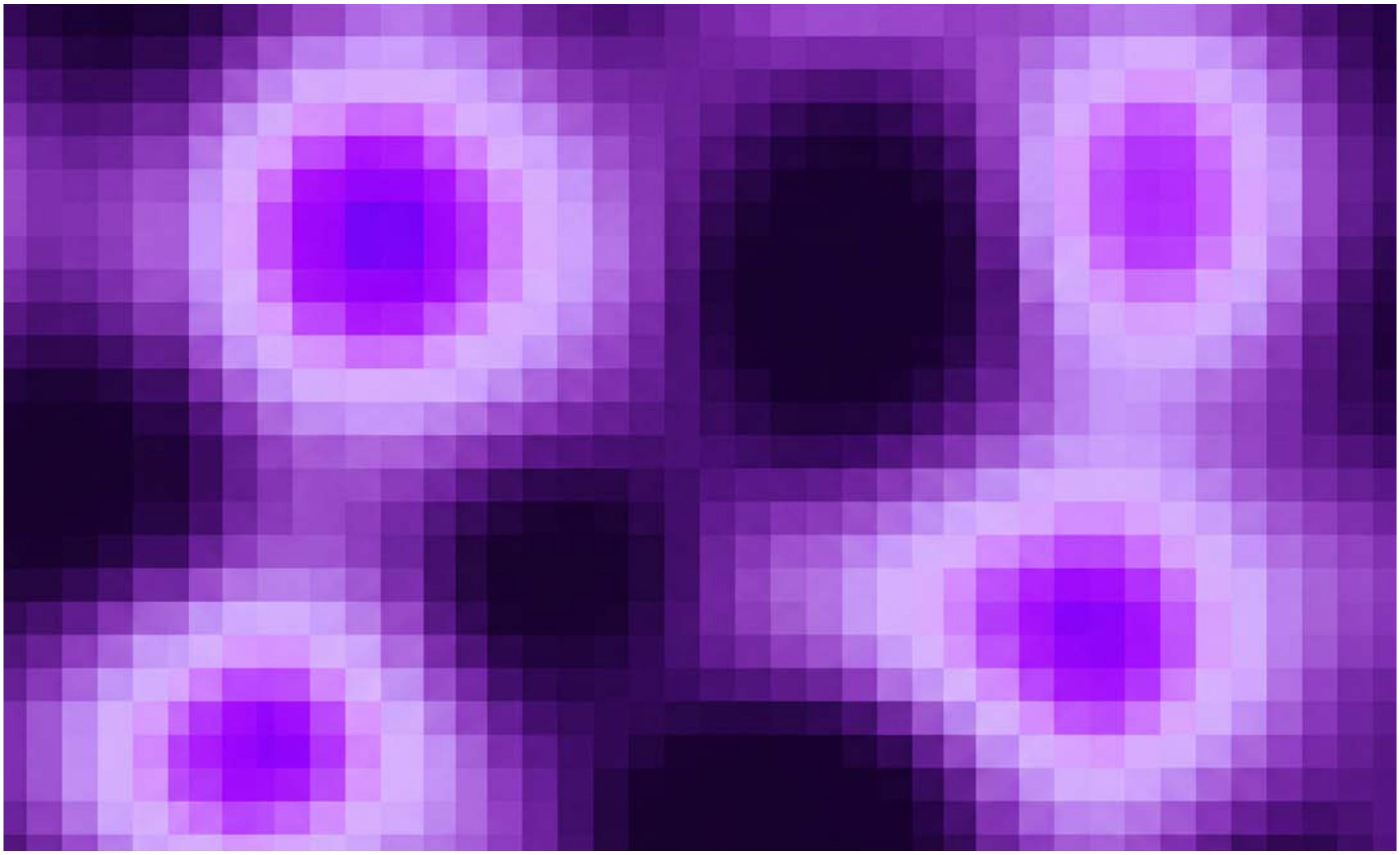
Who holds the data

The broker is the natural coordinator, but the largest brokers now run their own MGAs and facilities, holding economic interests beyond pure intermediation, so a contributing carrier has to know it is not handing intelligence to a counterparty that competes with it. The protection is again structural: the rules bind whoever holds the environment, fixing what any party may see and use, and the governing function is ring-fenced from the broker's own underwriting and capacity arrangements. Where that separation cannot be made credible, the environment is held by a neutral platform or a jointly governed structure.

How everyone is paid

Each participant is paid in proportion to the value it creates. Enhanced commission, consortium lead fees and fee-based advisory each have a place, and prevention and advisory work can be priced as services in their own right. The deeper shift moves part of the return onto outcomes, with remuneration tied to measured results such as loss frequency, retention or advisory value delivered.

An exchange built this way does not rely on anyone's goodwill. Each party contributes because it gains, and the more they contribute the more there is to gain. It is also what will make the early movers that shape these terms and answer the governance challenges hard to keep up with.



5

The first mover advantage: securing your insurance flywheel

Every element of this paper's vision exists somewhere in the market today, in the best carrier relationships, the most capable broker practices and the most sophisticated client programmes. Advantage will move to whoever assembles the combined data foundation first; from our vantage point, the largest potential prize exists in the mid-tier of UK commercial, where engagement of this depth has not previously paid its way.

We recommend the following first steps:

For brokers: Identify one client and one line where the data and the relationship are strongest. Build a single proactive engagement model on top of the existing placement, and use the pilot to work through the commercial case for the rest of the book.

For carriers: Identify one trusted broker partner and one line where contributing intelligence under agreed commercial terms could produce client outcomes worth scaling. Make that case.

For clients: Ask your broker and your carrier what intelligence they hold about your risk that they are not currently bringing into the conversation.
If the answer is none, the market is capable of offering something more.

The three starting points above converge in the flywheel shown in Figure 8. Shared data builds a richer and continuously updated view of risk; that intelligence powers more timely engagement, more relevant coverage and more proactive risk management; and the resulting decisions improve risk quality and client outcomes. Those outcomes deepen the relationship and generate further data, which sharpens the intelligence available in the next cycle. Each turn therefore creates value for all three participants. Clients make better-informed decisions and experience fewer losses, brokers build more embedded and defensible relationships, and carriers benefit from stronger risk quality and retention. At the same time, each cycle widens the gap between those who begin early and those who do not.

Figure 8: From placement to partnership, one connected engagement at a time

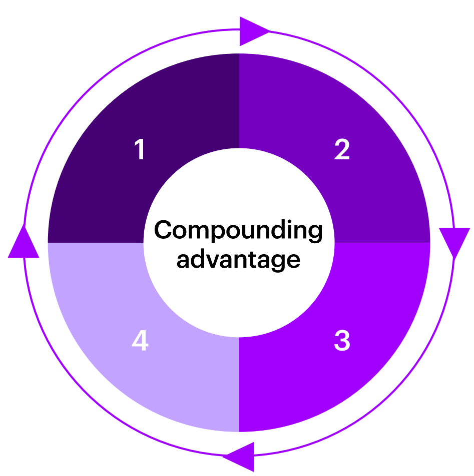
A staged roadmap: start where the data and relationship are strongest, prove and price the case, then extend and compound as the partnership deepens.

1 Start where the data and the trust are strongest

- One client, one line, one trusted partner
- Build a proactive engagement model around an existing placement

2 Prove the value and governance model

- Establish data-sharing governance
- Demonstrate measurable client outcomes
- Align incentives across participants



3 Scale across lines and partners

- Expand participation and intelligence sources
- Deepen insights through broader data connections

4 Expand the advantage

- Convert shared intelligence into competitive advantage
- Improve retention and risk performance
- Create new sources of advisory value

Source: Accenture analysis, 2026

The key to lasting differentiation and growth, no longer lies simply in holding the right relationships, but in how effectively those relationships are connected and put to work.

The practical task is to classify the portfolio, identify the signals that matter, agree the terms on which intelligence will be shared and close the feedback loop to the client. Start with the relationship where the data, trust and commercial case are strongest; prove the value, then scale.

Those who move first will establish not only better client outcomes, but also the data, governance and habits of collaboration that make each subsequent cycle more valuable and increasingly difficult for competitors to replicate.

That is how placement becomes partnership, and partnership becomes compounding advantage.

How Accenture can help

The future of commercial insurance will be shaped not only by technology, but by how effectively carriers, brokers and clients work together around shared intelligence. Building that future requires more than new platforms. It requires the right data foundation, governance, commercial model and trusted partnerships.

Accenture helps insurers and brokers move from concept to implementation. We work with clients to identify where the strongest commercial opportunity exists, establish the governance and data-sharing models that underpin trusted collaboration, and design practical pilots that demonstrate value before scaling across portfolios, lines of business and partner ecosystems.

Through our Reinvention Services, we help organisations connect strategy, technology and operations to create stronger client relationships, improve risk outcomes and unlock new sources of growth. Our goal is to help clients move beyond transactional insurance relationships towards continuous partnerships that create compounding value over time.

About the research

This report draws on a combination of primary research and secondary evidence to explore how insurance distribution may evolve across the UK commercial insurance and London Market.

Primary research

Between January and April 2026, Accenture conducted 18 structured, in-depth interviews with senior executives from UK specialty and London Market carriers, brokers and managing agents. The interviews explored strategic priorities, operating model challenges, the impact of AI and data, changing client expectations, and the future direction of competitive advantage. Interview findings were analysed thematically to identify common patterns and emerging strategic themes. Quotations included throughout the report are anonymised to preserve confidentiality and encourage open discussion.

Secondary research

The interview programme was complemented by a structured review and synthesis of recent industry reports, regulatory publications, company research, academic literature and other relevant market sources. This evidence was used to validate themes emerging from the interviews, identify broader market trends and provide supporting examples throughout the report.

Research approach

This report is intended as strategic thought leadership rather than a forecast. It combines observed market developments with informed analysis to explore how current trends and emerging capabilities may reshape insurance distribution over the coming years. Where evidence exists, it is cited throughout the report. Where the report presents a forward-looking perspective, this is identified as an informed extrapolation based on the direction of travel observed across the market.

Our research experts review and validate the generative AI outputs with traditional research methods where possible, applying Accenture's Responsible AI standards.

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