

ACCOUNTING BORDEREAU(X)/REPORTING AND SETTLEMENTS
(LINEAGE ACCOUNTING AND SETTLEMENT - PORTAL DATA ENTERED BY LLOYD'S CANADA)
(for use in conjunction with LMA3115 Canadian Binding Authority Agreement)

The following provisions for Section 24 are incorporated in the Agreement:

SECTION 24

ACCOUNTING BORDEREAU(X)/REPORTING AND SETTLEMENTS

- 24.1 All premiums, paid claims, outstanding claims and expenses relating to insurances bound shall be allocated and declared to the Agreement;
- 24.2 The Coverholder shall submit to Lloyd's Canada, via the Lloyd's Canada Portal (*Lineage*) or, with the Underwriters' consent, via other means agreed with Lloyd's Canada:-
 - 24.2.1 All premium declaration details of insurances bound during each month, including Endorsements, until every insurance has expired or has otherwise been cancelled or terminated;
 - 24.2.2 All details of paid claims and associated expenses (whether indemnity or fee and allocated likewise) during each month until all such claims have been paid or otherwise resolved;
 - 24.2.3 All details of outstanding claims and reserve adjustments during each month until all such claims have been paid or otherwise resolved;
- 24.3 From the information submitted by the Coverholder in accordance with the formats and means specified from time to time in the Lineage Accounting and Settlement Manual, Lloyd's Canada will generate:-
 - 24.3.1 A monthly premium bordereau;
 - 24.3.2 A monthly paid loss bordereau detailing all claims paid within the Coverholder's settlement authority and those outside of the Coverholder's settlement authority where payment has been authorised by the Underwriters;
 - 24.3.3 A monthly open claims register listing all outstanding claims;
- 24.4 The premium bordereau (gross premium net of commission and any other deductions) and the paid loss bordereau are payable in accordance with their respective terms of trade stated in the Schedule;
- 24.5 The Coverholder may request, via the Lloyd's Canada Portal (*Lineage*), or, with the Underwriters' consent, via other means agreed with Lloyd's Canada, a single large loss advance in respect of a particular claim or a non-deductible float advance to cover a series of claims. All advance requests will be considered and may be agreed at the Underwriters' discretion. Upon agreement, the advance funds will be deposited in to the Coverholder's designated bank account by Lloyd's Canada. The Coverholder is responsible for recording any payments made from the advance during each applicable month via the Lloyd's Canada Portal (*Lineage*) or, with the Underwriters' consent, via other means agreed with Lloyd's Canada;
- 24.6 Any fees or charges that are agreed to be reimbursed by the Underwriters to the Coverholder as a deduction from the premium are as stated in 24.6 of the Schedule.