

RI (WORLDWIDE)

Reinsurance (Worldwide)

This document will clarify how reinsurance should be entered on the binding authority registration on BAR (<https://coverholders.lloyds.com>)

Processing the Binder

It is required under the Intermediaries Byelaw for all binding authorities to be registered on BAR. Where processing via central settlement the binding authority contract should then be submitted to Xchanging.

Xchanging technicians may raise technical queries post-bind on binding authority contracts using a sub-set of the [BA QA Tool](#) including how reinsurance is recorded on BAR.

Binding Authority Registration

When registering the binding authority for Reinsurance, it should be named in two areas:

1) General Details

Insurance or Reinsurance - Reinsurance or Both (Reinsurance and Insurance) should be selected.

2) Territories

Territory source – Own domicile and other territories or Other Territories Only.

This allows a selection under non-territory specific business.

Non-territory specific business – Re-Insurance should be selected.

This will specifically allow for the registration of Reinsurance only. All other classes, territories etc should be registered as usual.

Requesting an extension for Reinsurance (Worldwide)

If under non-territory specific business reinsurance is not selectable then the coverholder is not approved to write reinsurance business. This is true regardless of what is selectable under General Details.

To request an extension to the Coverholder's permissions to include reinsurance is done via Atlas (<https://atlas.lloyds.com/>). Reinsurance (Worldwide) is a class of business on Atlas and so supporting

information will need to be provided. As well as the standard supporting information requested on Atlas itself the sponsoring managing agent should also supply whether the reinsurance is:

- Facultative or Treaty
- (Re)insurance of what class(es)

Territory Approval

As reinsurance is considered a non-territory specific class of business the coverholder will not need the corresponding territorial approval. For example, a US coverholder reinsuring a risk in Canada will not need a regional approval for Canada.

The territory will need to be named for direct business as listed Crystal (<https://crystal.lloyds.com>)

Territories are approved by regions. For more information please see <http://www.lloyds.com/the-market/i-am-a/delegated-authority/applications-and-processes/post-approval-changes>

Questions

For questions relating to the binding authority process please contact:

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