

Delegated Data Manager (DDM)

Premium Bordereaux

Standard Operating Procedure (SOP)

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Purpose

This Standard Operating Procedures document is a procedure specific to Premiums that describes the activities necessary to complete a Bordereau submission into DDM, in accordance with Lloyd's Coverholder Reporting Standards Version 5.2.

Definitions

- **Delegated Authority (DA)** – Permits a coverholder to underwrite business or manage claims on an insurance company's behalf.
- **Delegated Data Manager (DDM) (formerly DA SATS)** – A platform/central repository designed to provide entities, such as brokers, insurers and coverholders, with a platform to send and receive information. DDM is also known as Tide.
- **Bordereau (Premium)** – A bordereau containing details of the Premiums that have been paid.

Roles

The roles and descriptions within DDM are as below. Where DDM is to be used for bordereau management on a specific contract, managing agents, brokers and coverholders should carefully consider which roles should be undertaken by each stakeholder:

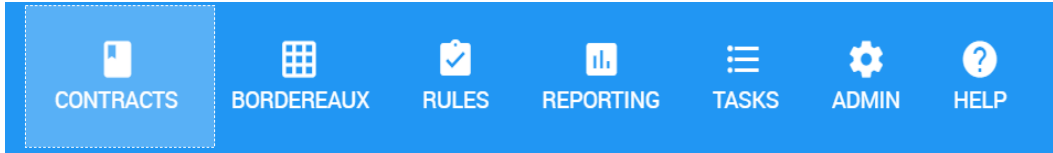
Role	Role Description
Contract Administrator	Create and manage contracts in DDM.
Submission	Submission of bordereaux into DDM.
Transformation	Translate bordereaux formats to DDM standard data fields using a simple, pre-defined and once-only questionnaire.
Assignment	Define rules by which records are assigned to Sections
Approval	Final approval of processed bordereaux before providing access to all data for Contract Participants.

? How to Access the Market Business Glossary (MBG)

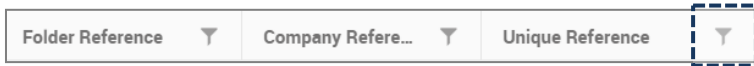
1. In order to align with Lloyds standards in DDM , this SOP will include the Mandatory ^M /Conditional Mandatory ^{CM} fields that will need to be mapped.	2. The MBG has digitised these standards into a structured format which can be filtered. You can <u>register for access here</u> .	3. Once registered, you can <u>access the standards here</u> . This is where you can filter, search and extract the required fields.	4. If you are stuck, there is further guidance on <u>how to access the MBG here</u> .
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Initiate 'Submission' Stage

1. Access DDM [here](#).
2. Select Contracts in the menu bar.



3. Select the filter button beside Unique Reference



4. Type in the Unique Reference.
5. Find the correct contract and select 'Filter'.
6. The contract status must be 'Signed' or 'Draft Endorsement' to proceed.
7. Select the Bordereaux Tab.
8. Submit Bordereaux: Premium.
9. Select the Reporting Channel to which this submission relates.
10. Select Complete New Questionnaire.
11. Select the Submission Period for this specific Bordereau [CR0002^M]
12. Drop files to upload or click to select from your folders.
13. Click Process Bordereau.

✓ **'Submission' Process is now Complete**

Top Tip

If you cannot find the UMR, try searching for the coverholder instead.

Top Tip

To drag and drop your bordereau, it cannot be open on-screen.

Top Tip

Make sure the bordereau does not contain lots of macros or formulas.

Top Tip

We recommend using an XLSX file type. Make sure it isn't password-protected!

Step 2: Bordereau Type

Initiate 'Transformation' Stage

DDM uses a bordereau questionnaire to complete the translation of a bordereau; the questionnaire can be created or selected during the Transformation stage of processing. The questionnaire leads you through a series of questions that are associated to the type of bordereau that you are submitting.

This provides a simple and intuitive way to map and align the information on your bordereau to the required data standards.

1. Enter Bordereau type: Premium.
2. Enter the Line/Class of Business with which the Bordereau is associated: Lloyd's Coverholder Reporting Standard v5.2.
3. Enter a name for this Questionnaire*: This is company specific. Please refer to your internal SOPs.
4. Enter the Division of the Owner of this Questionnaire: Select relevant option from the drop-down menu.

➔ **Click Next Step**

Top Tip

*This must be relevant to the questionnaire as it will be reused.

Top Tip

If multiple sheets with varying headers, create separate reporting channels.

Step 3: Sheet, Header & Fields

1. Select the sheet from the supplied Bordereau that will be used to complete this questionnaire. If multiple sheets, do not assume common headings.
2. Select the rule that can be applied to identify the correct sheet(s) when processing a bordereau file: If renewal, review previous year's Bordereaux.
3. Select the header row. If the header row is over multiple rows then enter the range of rows, e.g. 2-4. Ensure there are no merged cells. Heading order must remain static. Watch out for duplicate headings and heading changes.
4. Do Premium entries split across multiple rows need to be combined into a single entry? If No, continue as normal.

If Yes, click Specify Aggregation, select the Bordereau Fields you wish to combine and choose the combination method from the list provided.* For further guidance on Specifying Aggregation, we recommend reviewing the *Advanced Row* article on the Tide Knowledge Base, available [here](#).

➔ **Click Next Step**

Step 4: Core Details

1. Enter the column(s) that provides a unique reference for each risk in the bordereau [CR0029^M]: This is NOT the UMR, it is the certificate or policy number for each individual declaration.
2. Does the unique reference adjust if the entry is an endorsement or cancellation? The unique reference must remain the same number of characters throughout.
3. Are multiple risks reported for each insured's policy? This must be constant for that location for the life of that contract.
4. How is the YOA associated with each Risk specified? [CR0010^M]: This can be ascertained from the Risk Inception Date, the Year of Account column in the Bordereau or within the Bordereau name.
5. Is a Ceded % or Contract Order supplied in the bordereau? 'Ceded' may be referred to as order, Lloyd's percentage or participation percentage.
 - I. If Yes: Select the column which specifies the Ceded % and/or Contract Order [CR0175^{CM}]. A calculated field may be used to obtain the correct result.
 - II. If No: Enter the value that should be applied to each Risk. If unsure, let Tide default to 100%. We recommend mapping to Bordereau column, if possible.

Top Tip

Even if their YOA vary, you can process all sheets at the same time.

*More info

Please note that this only works for single-section contracts at this time.

More Info

The reassess sheets tool can help when there is a change in sheet names or YOA.

Top Tip

If the bordereau has multiple risks, we recommend choosing a suitable unique identifier.

Top Tip

If you cannot identify a suitable static splitter, e.g. building number, location reference, you may have to pass the bordereau back to your Broker or coverholder for them to supplement.

6. Which field or fields that, if blank, mean that it is not a valid risk, and the row can be deleted? This is usually Policy Reference. On scheduled risk, you must ensure that what you select is fully completed for the fields you need.
7. Are all the Risks in the bordereau associated with the specified Contract(s)? This can be anything on which you can apply a filter, such as UMR or YOA.

Top Tip

Make sure to check entire columns for surplus data.

➔ **Click Next Step**

Step 5: Risk Details

1. Select the column that specifies the start of the risk period [CR0030^M]: This is the Risk Inception Date or similar.
2. Select the column that specifies the end of the risk period [CR0031^M]: This is the Risk Expiry Date or similar.
3. Is a separate Endorsement Effective Date column supplied, in addition to the column matched to the Risk Inception Date question above? Do a filter for 'endorsement', if populated then that is your endorsement date.
 - I. If Yes: Select the column which specifies the Effective Date.
 - II. If No: Can the column supplied against Risk Inception Date question also be treated as the Endorsement Effective Date? If there is no Endorsement Effective Date, select 'yes'. If unsure, contact your coverholder or broker.
4. Select the column(s) which specifies the name of the Insured [CR0035^M]: Common headers are First Name, Last Name and Firm Name.
5. Do risks renew within an individual contract year with the same Risk Reference? If your binder is extended, you should review questionnaire.

Top Tip

If you make changes to the sub-risk on first month or make subsequent changes to questionnaire, you will need to back out first month.

Top Tip

Don't forget: Use concatenate to supply the full name of insured.

➔ **Click Next Step**

Step 6: Reporting Method

1. Select the column that indicates the type of premium transaction of each record [CR0056^M]. See Premium Transaction Type (original premium/additional premium, NOT risk.)

Top Tip

If you see negative values for an endorsement, it is transactional.

- Financial Reporting Type. We recommend that you review this after a month and check your values.

	Transactional	Restatement (In-force)
Premiums, Commissions, Taxes	Default	
Limits, Values, Deductible and Others		Default

➔ **Click Next Step**

Step 7: Location Details

This step only applies to Surplus Lines Details.

- Select Add Location.
- Select the column which specifies the Surplus Lines Broker Country [CR0102^{CM}].
- Select the column that contains the Surplus Lines Broker State [CR0100^{CM}].
- Select the column that specifies the Surplus Lines Floor Number.
- Select the column that contains the Surplus Lines Street Number.
- Select the column that contains the Surplus Lines Street.
- Select the column that contains the Surplus Lines Broker Postal/Zip Code [CR0101^{CM}].
- Select the column that specifies the Surplus Lines City.
- Select the column that specifies the Surplus Lines Filing State [CR0088^{CM}].
- Select the column that contains the Surplus Lines Number (New Jersey) [CR0098^{CM}].
- Select the column that contains the Surplus Lines Broker Licence Number [CR0097^{CM}].
- Select Yes if you have specified a bordereau column as the answer to 2 or more Tide Address fields and would like Tide to separate the contents of this column into its component parts during processing and only populate the Tide fields with the relevant component. Otherwise, select No.

➔ **Click Next Step**

Step 8: Financials

1. What is the source of the Premium Currency value [CR0021^M]? We recommend that you map to the Original Currency bordereau column.
2. Select the column that specifies the Gross Premium [CR0059^M]. If multiple fields, DDM will automatically sum. For anything other than additions, use a calculated field.
3. Select the bordereau column that specifies the Gross Premium plus Tax. If unsure, select No to let DDM calculate this for you.
4. Select the bordereau column that specifies the Net Premium [CR0065^M]. This is Net Premium to London in original currency. There should be a net premium column, close to Coverholder commission. If not, let DDM calculate it for you.
5. Select the bordereau column that specifies the Final Net Premium [CR0071^{CM}]. This means after Lloyd's broker brokerage. Map to bordereau column if possible.

➔ **Click Next Step**

Step 9: Deductions

1. Select the bordereau column(s) that specify the Coverholder Commission amount [CR0062^M], percentage [CR0061^M], or both: Mandatory to supply both the Percentage and Amount. If unsure, contact your broker or coverholder.
2. Are there any bordereau column(s) that specify the Producing Brokerage amount, percentage, or both? We recommend you map the corresponding Bordereau column, if possible. You may put no.
3. Are Other Fees defined in the bordereaux, and not included within Coverholder Commission values? If No, continue to next question. If Yes, complete the following:
 - I. Select the column that specifies Other Fees or Deductions Amount [CR0087^{CM}].
 - II. Select the column that specifies Other Fees or Deductions Description [CR0086^{CM}].
4. Are there bordereau column(s) that specify the Brokerage amount [CR0070^{CM}], percentage [CR0069^{CM}], or both? We recommend you map the corresponding Bordereau column, if possible. Verify with Brokerage % from relevant Contract.

➔ **Click Next Step**

Step 10: Settlement Financials

In this step, additional settlement financial fields are defined. These are used if the currency of settlement from the Coverholder to the Broker, and from the Broker to Insurers vary from the Premium (Original) Currency fields defined in the Financials step (Step 8). If this does not apply to your contract, please select No.

1. Does the currency the Coverholder settles in vary from the Premium (Original) Currency? If No, continue to next question. If Yes, complete the following:
 - I. Select the column which specifies the currency the Coverholder settles in [CR0066^{CM}].
 - II. Select the column which specifies the rate of exchange [CR0067^{CM}] between Premium (Original) Currency and Coverholder Settlement Currency. If unsure, contact your broker or check Underwriting Sign Message.
 - III. Select column which specifies the Net Premium value [CR0068^{CM}] in Coverholder Settlement Currency.
2. Does the currency the Broker settles in vary from the Coverholder Settlement Currency? If No, continue to next step. If Yes, complete the following:
 - I. Select the column which specifies the currency the Broker settles in [CR0072^{CM}]*.
 - II. Select the column which specifies the rate of exchange between the Coverholder Settlement Currency and Broker Settlement Currency* [CR0073^{CM}]. If unsure, contact your broker or check Underwriting Sign Message.
You may select Manually enter during Transformation to account for fluctuations in the Rate of Exchange.
 - III. Select the column which specifies the Brokerage value in Broker Settlement Currency [CR0074^{CM}].
 - IV. Select the column which specifies the Final Net Premium value in Broker Settlement Currency [CR0075^{CM}].

↪ **Click Next Step**

Top Tip

If it's a multi-currency binder, check for any currency changes.

Top Tip

*Ensure currency is complicit with Lloyd's settlement currency list.

Step 11: Tax

Any applicable tax fields that are presented in your bordereau can be defined. A number of specific questions, dependent on whether one or more taxes are reported in your bordereau, will be available for answering.

1. Are taxes reported in the bordereau?
 - I. **No:** Select No if there are no taxes reported in your bordereau.
 - II. **Yes, only one:** Select this option if only one tax is reported in your bordereau.
Note that you will be prompted to select the columns in your bordereau that provide the following information:
 - The Tax Amount charged to the insured [CR0083^{CM}]

Top Tip

US surplus lines will not have any tax. Australia may have multiple.

- The Tax % charged to the insured [CR0080^{CM}]
- The Type of Tax defined in the bordereau [CR0078^{CM}]
- Click + *Additional Questions* to expand the list which includes the following:
Tax is Administered By [CR0084^{CM}], Tax Jurisdiction, Tax Multiplier [CR0082^{CM}], Fixed Rate of Tax [CR0081^{CM}], Tax is Payable By [CR0085^{CM}], Taxable Premium [CR0079^{CM}].

III. **Yes, multiple:** Select this option if more than one tax is reported in your bordereau. Note that you will be prompted to select the columns in your bordereau that provide the following:

- The Total Tax Amount charged to the insured.
- The Total Tax % charged to the insured.

To add taxes, select + Add Tax and complete the process outlined in step 1. II. for each of the taxes reported in your bordereau.

➔ **Click Next Step**

Top Tip

Don't forget the mandate relating to Spanish & Portuguese taxes.

Top Tip

To capture Great Applies Flag [CR2003^{CM}], use the + Add Tax button and complete as necessary.

Top Tip

The same field may be used twice; such as for insured and risk address.

Top Tip

The Remaining Mandatory Fields may need to be set up as defaults.

Step 12: Remaining Fields

The Remaining Fields step in the questionnaire provides a way of reviewing the columns in your bordereau that have been mapped to the relevant DDM fields and make any necessary adjustments.

At this point, we recommend that you scroll to the bottom of each table and **check the fields that the system has automatically mapped**. This will also allow you to verify whether columns have been properly filled. The table on the left of the screen (Bordereaux Fields), displays the full list of columns in your bordereau. The table on the right of your screen (Tide Fields) displays the full list of Tide fields.

To ensure Coverholder Reporting Standards V5.2 adherence, we recommend that you open the Market Business Glossary and filter by the relevant reporting type, class of business and territory to ensure that all applicable Mandatory and Conditional Mandatory fields have been correctly mapped.

Below are the remaining Mandatory Fields which you are required to map:

- Type of Insurance [CR0019^M]
- Insured or Reinsured Address [CR0038^M]
- (If applicable) Insured or Reinsured Country Sub-division [CR0039^{CM}]
- Insured or Reinsured Postcode, Zip code or similar [CR0040^M]
- Insured or Reinsured Country [CR0041^M]
- Total Sum Insured Currency [CR0051^M]
- Total Sum Insured Amount [CR0052^M]
- Transaction Number [CR0230^M]

➔ **Click Next Step**

Step 13: Review

The Review step is the final stage of the questionnaire provides an opportunity to review the translation and assignment of bordereau columns to DDM fields:

1. Changes made to Bordereau: Proceed to saving.
2. Click the Advanced Options button for additional features; such as switching figure signs (+/-) and specifying whether values are given as percentages or decimals.
3. For guidance on setting up defaults, please see Page 28 of the *Completing a Bordereau Questionnaire* User Guide, available [here](#).

✓ Save & Process Bordereau

If anything in this document is unclear or you require further assistance, please contact DAChangeSupport@Lloyds.com.