

# FCP Process Training Summary

## Key steps for Managing Agents



Leadership



Claims Ops



Finance



Underwriting



Legal



### Introduction to FCP

- MAs have greater flexibility in their capital management through the return of loss funds to their accounts
- Loss fund management effort and capital requirement reduced
- Real-time visibility and control over claims payments
- Overall reduction in volume of cash calls and the associated effort
- Reduction in number of bank accounts and associated account and transaction fees



### Onboarding to Vitesse

- Submit a request to Vitesse to onboard onto FCP
- Sign the contract with Vitesse for enrolling onto FCP
- Work with Vitesse to set up the Syndicate funding account in the system
- Determine binders to load onto FCP



### FCP binder placement

- Determine if the funding method should be FCP and advise DCA when they are appointed on the binder
- Determine additional funds required to process the binder and transfer to the syndicate funding account



### Mid-term binder change

- Identify suitable binders to transfer to FCP
- Review and approve pre-FCP BDX against Loss Fund
- Determine to close the Loss Fund or to keep open with residual value
- Determine additional funds required to process the binder and transfer to the syndicate funding account)



### Payments to beneficiaries

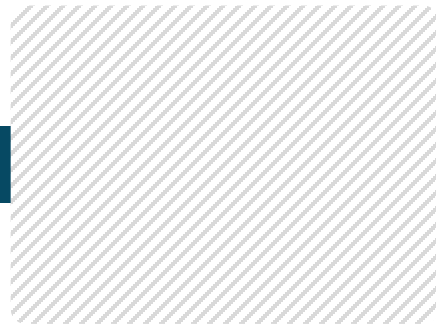


### FCP replenishment

- Keep track of notifications advising of fund movements and replenishment confirmation
- Monitor the funding account level, utilising the 'Urgent funding' facility within Vitesse, or directly adding funds if the balance becomes low while awaiting returned funds through a scheduled replenishment process



### Reconcile BDX to Vitesse cash payments



### Submit BDX to ECF

- Confirm the BDX has been submitted as 'non-cash' as required
- Use the private comments to re-iterate the requirement for 'non-cash' processing



### FCP signing reconciliation

- Download the Vitesse funding report and prepare the data for reconciliation
- Prepare the data in the Signings received from DXC
- Reconcile the Vitesse funding report against the Signings to track outstanding activity against Syndicate Number, UMR and YOA



### Collections and recoveries

