

FCP Process Training Summary

Key steps for Brokers



Claims Broker



Placement Broker



1 Introduction to FCP

Removal of the effort to set up loss funds and participate in cash call processes
Reduced costs of wire transfers to Delegated Claims Administrators



2 Onboarding to Vitesse



3 FCP binder placement

- Verify all MAs on the contract are onboarded to FCP
- Include additional FCP clause in the binder contract
- Enter binder details in DCOM and flag the binders as 'FCP'
- Ensure the sections and binder splits are accurate as this data is key to ensuring payments are made from the right markets



4 Mid-term binder change

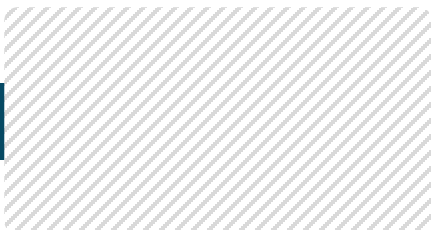
- Verify all MAs on the contract are onboarded to FCP
- Add FCP clause to the binder contract
- Complete repatriation of Loss Fund in ECF
- Process binder endorsement in DCOM to add the 'FCP' flag to relevant sections
- Ensure the sections and binder splits are accurate as this data is key to ensuring payments are made from the right markets



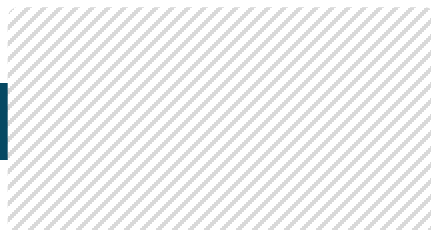
5 Payments to beneficiaries



6 FCP replenishment



7 Reconcile BDX to Vitesse cash payments

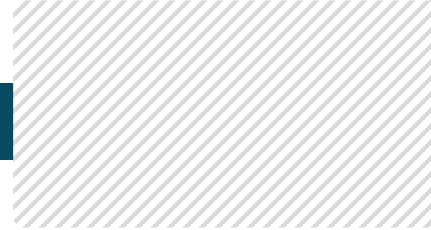


8 Submit BDX to ECF

- Check each BDX received from DCAs to identify whether it must be submitted as 'cash' or 'non-cash'
- Ensure BDX to be submitted in ECF are processed as 'non-cash'



9 FCP signing reconciliation



10 Collections and recoveries

