

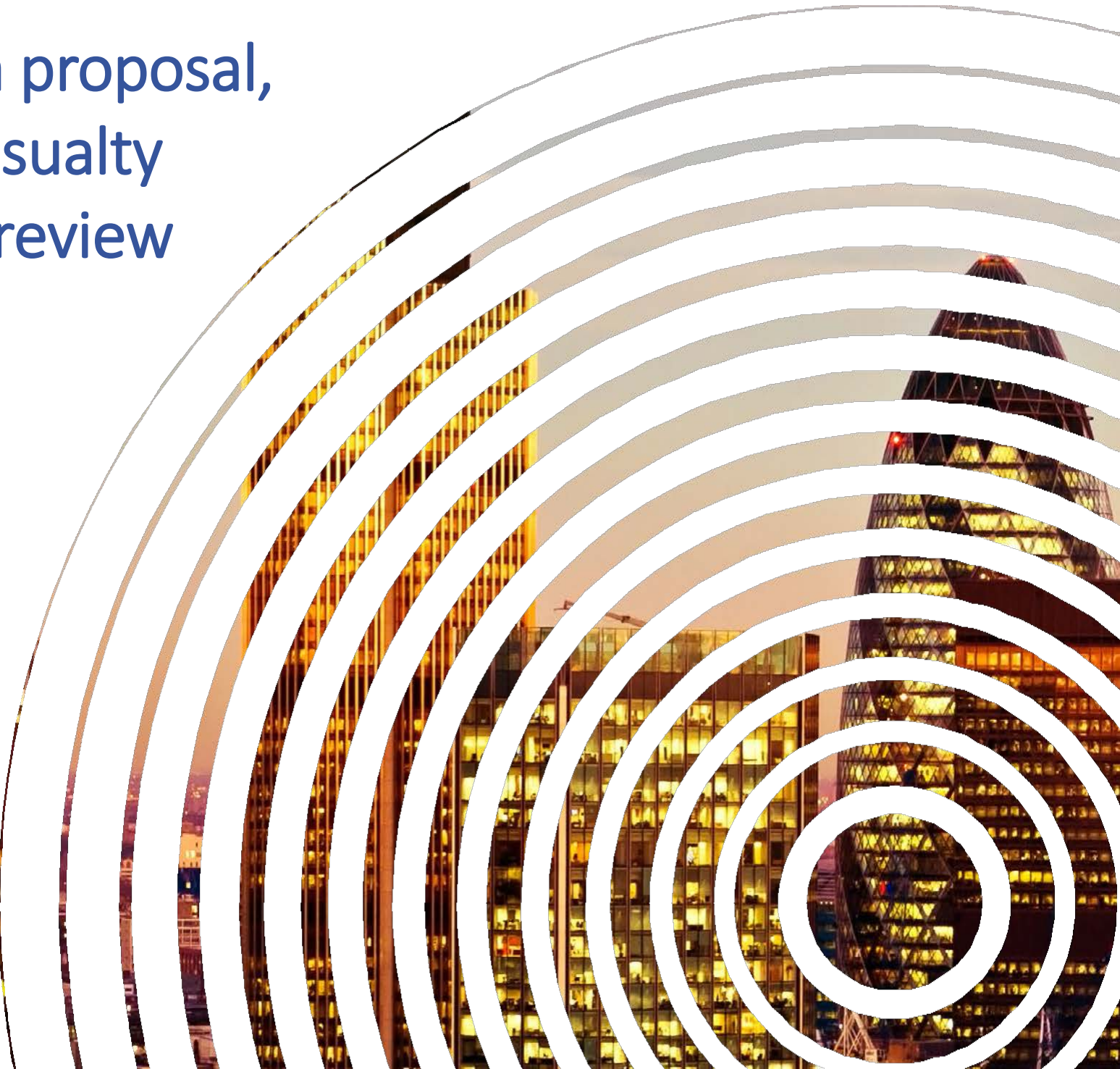
# Risk bound data proposal, property and casualty v1.22, draft for review

18 February 2016

**LMG**  

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**TOM**



## Why are we doing this?

- Lack of consistency of processes and data requirements across the London market.
- Growing need for more detailed and more timely information for delegated authorities to enable management of capacity, exposures, claims and tax and regulatory reporting.
- Outdated and often manual processes and systems in London make it more and more costly and harder for MGAs to work with London
- Existing systems and processes mean those in London do not always receive the information they need on time and at the level of detail or to the level of quality needed.
- Lack of central systems, services and tools in London to help

## What are we doing?

- **One touch data entry at the MGA:** Enabling data to be captured once by the MGA and reused without rekeying.
- **Consistent data requirements:** Agreeing one set of core data for each risk class and for premiums and claims for MGAs to submit to London.
- **More frequent submissions:** Facilitating more frequent submissions from the MGA to London, removing the need for monthly risk bordereau.
- **Providing tools to help you:** Creating one central place in London to submit data to; together with tools, templates, and standard processes with flexibility to allow you to continue to use your own systems.

# Benefits

- Make it easier for MGAs to work with London by creating one place to submit data to
- Make it easier for MGAs to work with London by requesting one standard set of core data for each risk class, and for premiums and claims.
- Remove the possibility of human error, data loss and corruption by removing the need for rekeying and manual manipulation of data.
- Enable access to better quality, more granular and more timely data by London market participants.
- Improve London processes for managing capacities, exposures, credit control, settlement, claims and tax and regulatory reporting through the provision of better data.

## Next steps

- Data requirements have been defined for risk bound data for property and terrorism
- Data requirements for casualty have been drafted for your review
  - Bankers' Blanket Bond Crime
  - Cyber
  - Directors and officers
  - Employers' liability
  - Financial institutions
  - Professional indemnity
  - General liability
  - Medical malpractice
  - UK Flood Re

# Core risk information

<b>Report</b>
Start Date
End Date
Transactional In Force Indicator
In Force Date
<b>Binder</b>
Unique Market Reference
MGA Contract Reference
Binder Inception
Binder Expiry
London Broker Name
<b>Risk</b>
MGA Name
MGA PIN
Participation Percentage Applied
Section Number
Business Class
Product Type
Policy Type
US Classification

<b>Risk (continued)</b>
Declaration/Certificate Number
Transaction Number
US State of Filing
New Jersey SLA Number
Transaction Type
Reason for Cancellation
Reason for Endorsement
Reason for Reinstatement
Underwriter Name
Refer to London
Bound Date
Inception Date
Expiry Date
Overall Inception Date
Overall Expiry Date
Policy Issuance Date
Endorsement Effective Date
Endorsement Expiry Date
Transaction Expiry Date
Expiring Premium
Rate Last Year
Rate This Year

<b>Risk (continued)</b>
Original Currency
Gross Premium
Number Instalments
Instalment Basis
MGA Commission Percentage
MGA Commission Amount
Total Local Taxes
Total London Taxes
Total Survey Fee Amount
Total Admin Fee Amount
Number of Locations
<b>Tax</b>
ID
Jurisdiction
Name
Premium Amount
Percentage
Fixed Rate
Multiplier
Currency
Amount
Admin by
Payable By

# Core risk information continued

<b>Insured</b>	<b>Insured (continued)</b>	<b>Additional Insured</b>	<b>Surplus Lines Broker</b>
Insured ID	Population	Type	Name
Fiscal Code	Overseas Exports	Name	Licence Number
Name	US Exports	Policy Type	Suite
Suite	US Percent Turnover	Employer Name	Floor Number
Floor Number	US Percent Turnover	ERN Exempt	Street Number
Street Number	US Value	Employer Reference	Street
Street	US Value Currency	Premium	City
City	Foreign Operations	Code	State
County	US Operations	<b>Intermediary</b>	Postal Code
State	<b>Reinsured</b>	Role	Country
PostalCode	Name	Name	
Country	Suite	ID	
Occupation Code Scheme	Floor Number	Suite	
Occupation Code	Street Number	Floor Number	
Occupation Description	Street	Street Number	
Occupation Sub Type Code Scheme	City	Street	
Occupation Sub Type Code	County	City	
Occupation Sub Type	State	State	
Policy Holder Type	Postal Code	Postal Code	
Total Employees	Country	Country	
Revenue Turnover	LORS		
Assets	DUNS		
	NAIC Code		

# Property location information

Location Number	Year Last Structurally Updated	E Personal Liability Protection	Buildings Excess Amount
Location Transaction Type	Protection Class	F medical Payments	Buildings New Annual Premium
Reason for Endorsement	Area Unit	Location G	Transaction Premium
Original Currency	Area	Location H	Building Alternative Accommodation Limit
Total Sum Insured	Number of Floors	Number Other Structures	High Value Art
Suite	Number of Buildings	Swimming Pool	Contents Blanket Sum Insured
Floor Number	Cladding Description	Glass	Contents Transaction Rating Date
Street Number	Roof Shape	Awning	Contents Excess Amount
Street	Soft Storey	Narrative	Contents New Annual Premium
City	Sprinklers	Flood Re	Contents Transaction Premium
County	Occupancy Scheme	FRID	Contents Alternative Accommodation Limit
State	Occupancy Code	Property Type	Total Premium Payable
Postal Code	Occupancy Description	Eligibility Category	
Country	Construction Scheme	Resilience Work	
Total Insurable Value	Construction Code	Basement	
Gross Premium	Construction Description	Basement Usage	
Commission Percentage	Value Basis	No Bedrooms	
Commission Amount	A Buildings	Wall Construction	
Total Taxes Payable Locally	B Other Structures	Roof Construction	
Total London Taxes	C Contents	Rebuilding Cost	
Total Survey Fee Amount	D business Interruption Or	Rebuilding Base Indicator	
Total Admin Fee Amount	ALE	Transaction Rating Date	
Cresta Zone			
Year Built			



# Property coverages

## Property Coverages

Coverage Name

Coverage Included

Currency

Limit

Limit Basis

Deductible or Excess

Deductible Amount

Deductible Percentage

Deductible Basis

Premium

Sum Insured Salary Multiple

Total Sum Insured

Terrorism Acceptance Date

Terrorism Decline Date

## Property coverages:-

- Earthquake
- Flood
- Windstorm
- Terrorism
- Tornado
- Hail
- Fire
- Bushfire
- Hurricane
- All other coverages – for example fire, lightning, explosion, aircraft (FLEA), theft

# Casualty coverages

All Coverages	Casualty Coverages	
Coverage Name	Association Liability	Financial Institutions Policy
Coverage Included	Business Interruption Coverage from Internet Disruption	General liability
Currency	Computer Crime	Information & Communication Technology Insurance
Limit	Construction liability	Libel/Slander
Limit Basis	Cyber Security Data and Privacy Breach	Liquor liability
Deductible or Excess	Cyber Security Property Damage	Medical Malpractice
Deductible Amount	Cyber Terrorism	Mixed public/products cover ('Broadform' liability)
Deductible Percentage	Defamation Insurance	Personal and advertising injury liability
Deductible Basis	Directors and Officers	Pollution liability
Premium	Employers' liability	Product liability
Sum Insured Salary Multiple	Employment Practices	Professional Indemnity
Total Sum Insured	Environmental impairment liability	Public liability
Terrorism Acceptance Date	Excess general liability	Public Officials
Terrorism Decline Date	Excess liquor liability	Representatives and warranties (buyer)
Policy Basis	Excess personal and advertising injury liability	Representatives and warranties (seller)
Retroactive Date	Excess pollution liability	Superannuation Trustees
Extended Reporting Period	Excess product liability	Tax
	Excess public liability	Terrorism
	Excess Umbrella	Umbrella liability
	Fidelity	Other

# Casualty class specifics

<b>All Coverages</b>
Coverage Name
Coverage Included
Currency
Limit
Limit Basis
Deductible or Excess
Deductible Amount
Deductible Percentage
Deductible Basis
Premium
Sum Insured Salary Multiple
Total Sum Insured
Terrorism Acceptance Date
Terrorism Decline Date
Policy Basis
Retroactive Date
Extended Reporting Period
<b>Employers' Liability Only</b>
Total Permanent Staff
Total Contractors
Policy Type
Employer Name
ERN Exempt

<b>Employers' Liability Only (continued)</b>
Employer Reference
Wage Roll Type
Wage Roll
Wage Roll Annual Salary Currency
<b>Medical Malpractice Only</b>
Total Employed Medical Practitioners
Total Self Employed Medical Practitioners
Professional Fees
Number of Beds
Number Beds Occupancy
Number Patients
Number In Patients Last Year
Number In Patients This Year
Number In Patients Future Year
Number Out Patients Last Year
Number Out Patients This Year
Number Out Patients Future Year
Number Visits
Procedure Type
Procedure Patient Numbers

<b>Medical Malpractice Only (continued)</b>
Procedure Patient Percent
<b>Directors and Officers Only</b>
Number of Directors and Officers
<b>Cyber only</b>
Internet Revenue
Cloud Service Revenue
Personnel Records
Payment Card Records
Personnel Health Records
Business Interruption Per Hour
Security Assessment Score
Security Assessment Jurisdiction
Security Assessment Description
BI Service Provider
BI Service Provider BI Value
Payment Service Provider
Payment System Monthly Transactions
<b>Financial Institutions / BBB only</b>
Class One Employees
Class Two Employees