

Binder - CTP Lead / 2nd Lead Responsibility - Checklist

Out of Scope for CTP

- A single syndicate policy

Out of Scope for ECF

- Co-lead Binders and Multiple OSND policies

In Scope Risk Codes and Financial Threshold

- Energy and Property Treaty risk codes have a threshold of £500k (Lloyd's share per risk code)
- All other risk codes in scope have a threshold of £250k (Lloyd's share per risk code)
- Individual binder claims sub 200k will continue to be advised via the XCS CLASS block entry unless a request is made by the lead, to XCS to split out - If that is the case, coding, currencies, narrative and instructions are required in ECF private comments.
- If a paper claim the TP instruction form [XCS Technical Processing Form](#) needs to be attached, however, the lead does not need to submit Section B of the form as XCS obtain these details from the bordereau attached.

Claim Categories & Agreement Parties:

- Upon claim notification and subsequent presentation the Lead (and 2nd lead where applicable) triages every CTP claim to the appropriate category taking into account the financial threshold and any non-financial factors.
- Standard category claim - only lead agreement is required.
- Complex category claim - lead and 2nd lead agreement is required (when financial threshold, Lloyds share per slip or non financial factors have been considered)
- The lead and 2nd lead to liaise (complex only) on any 'paper' legacy conversion where applicable, taking into account known complexities and agree on conversion to ECF & CTP.

NB: When considering the triage of a non-GBP value claim, the prevailing rate of exchange should be used (except where there are provisions within the slip)

Any disagreement between lead and 2nd to be discussed and resolved by liaising (via central MA CTP email addresses OR direct with MA's adjuster). Market meetings with 2nd and followers will need to be called on complex matters, evidence of communication should be available on the relating claim.

What do I need to do?

Ensure standard checks have taken place on UMR and UCR fields against supporting documentation and that data is accurate to enable full review, response and processing of the claim.

UMR

- ✓ Slip is attached, accurate and has relating endorsements, where applicable
- ✓ Certificate / Insured / interest / declaration attaches to policy / sum insured
- ✓ DOL / DCM falls within policy / certificate period
- ✓ Claim falls within available policy / certificate limits
- ✓ Coverage type / Express warranties

UCR

- ✓ **Deductible / excess / franchise correctly applied**
- ✓ Identity of Insured / Coverholder / Cedant / Reinsured / Loss Payee
- ✓ Confirm broker has attached correct claim documents

- ✓ Risk Code (ensuring the claim is 'In Scope' and not a singleton or co-lead binder)
- ✓ YOA
- ✓ CAT Code (to be entered by adjuster if not present)
- ✓ Cause Code (please add within private comments for technical processing)
- ✓ TBA Qualifier code (please add within private comments for technical processing)
- ✓ OSND (do not agree claim without a present OSND)
- ✓ Slip Order
- ✓ Claimant, Insured, Loss Name, Loss Details, DOL, Loss Location
- ✓ Payment authority (requested from or provided by the broker)
- ✓ O/S Exp, O/S Fee, O/S Loss (Lead to split out and enter fee and indemnity reserve where required)
- ✓ O/S Qualifier (see table below and enter your required TBA code within 'private comments' if applicable)
- ✓ PTT Exp, PTT Fee, PTT Loss
- ✓ Settlement CCY, Settlement ROE

What to think about before responding?

- ✓ The reserve advised has been considered; any difference requires the Lead to enter a reserve for Indemnity and / or Fee's and split appropriately if applicable.
- ✓ Where the Lead has decided to assign a claim to Complex the Lead, prior to agreeing the transaction selects the managing agent who is named in the (relevant section of the slip) as 2nd lead.
- ✓ Triage category accurate and supported by narrative and communication with 2nd lead and followers (where required).
- ✓ Communication with 2nd lead & followers (where required), via email, ECF/2, KEP, SCM narrative (private comments) and evidence of this communication is attached to the IMR.
- ✓ Narrative within 'Public Comments' shows understanding, review of claim and any requirements give a clear picture and direction to the broker. (lead to also include triage category)
- ✓ Narrative within 'Private Comments' provides required processing information, instructions and SCM summary narrative (where applicable). It is important to provide a processing précis to XCS when extensive 'public comments' are made or where comments need to support the reason for the triage decision.
- ✓ Expert reports / instructions / management
- ✓ Subrogation identified or pursued
- ✓ Appropriately 'diarised' claim for next steps

Non-Financial Considerations

The lead may consider a range of non-financial factors in assigning a triage category. Notwithstanding the non-financial and financial considerations and thresholds, the Leader and 2nd jointly decides to re-assign the triage category of a claim at any time.

Outstanding / "TBA" Qualifier Codes

Code	Description	Code	Description
A	Await Advice from Cedant	X	Erroneous Entry to be closed
C	Closed	P	Prec Advice on High Layers
L	Long Tail Advice	S	Subrogation
M	First Advice, Await Report	T	Uber Precautionary

Binder KEP

UCR:

Loss Details:

Reason for circulation:

Reserve movement/payment
(see guidance note)

Additional Comments:

Sign Off: