

Broker Template

Inward & Outward – Accounts

Facultative Account									Funds Receipt Details								
Sl. No	Received From	Name Of the Company	Policy Type	Insured Name	RI Share %	Payment Terms	Policy Period	Broker Reference No	Premium / Cash Call	Outward/ Inward	Receipt Date	Cheque No / RTGS/NEFT/ Telegraphic/ Wire Transfer	INR	USD	EURO	Tally with Closings – Yes/No	remittance Date

Principal Officer

Total

0.00 0.00 0.00

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Note

- Col A Serial No. - Please maintain the same serial no for each remittance transaction
- Col B Received From – Cedant/Reinsurer/Broker
- Col C Name of the company - cedant / reinsurer / broker from whom the funds have been received
- Col D Policy Type - Name of the policy for which facultative support has been arranged
- Col E Insured Name - Name of the original Insured
- Col F RI Share refers to the final placement % order received from the cedant.
Please note if the final order placement has been placed amongst more than 1 reinsurer, please enter remittance details for each reinsurer in separate rows and maintain the same serial no. for all remittances.
- Col G Payment Terms – Annual/Instalment/Endorsement
- Col H Policy Period - Original Policy Period
- Col I Broker reference no. Refers to the unique ID no. given by each broker for each debit note or credit note which is raised
- Col J Premium / Cash Call - Please indicate whether the funds received are towards premium payment to reinsurers or Claims payment to cedants
- Col K Outward / Inward - Outward refers to Business of Indian Cedants placed with Indian or Foreign reinsurers. Inward refers to Business of Foreign cedants placed with Indian Insurers / reinsurer
- Col L Receipt Date - Date of receipt of funds in your bank
- Col M Cheque No / RTGS / NEFT / Telegraphic / Wire Transfer details
- Col N / O / P the amount of remittance received should be filled in either one of these columns depending on which currency the funds are received in.
- Col Q Tally with closings - refers to the whether the amounts received tally with the Debit note or credit note issued by the broker to the cedant. In case answer is NO, please clarify reason for the same.
- Col R remittance Date - Date on which the remittance was done to the reinsurer / Cedant
- Col S Remittance To – Cedant/Reinsurer/Broker
- Col T Name of the company - cedant / reinsurer / broker to whom the funds have been remitted
- Col U Reinsurer UIN No.
- Col V / W / X the amount of remittance made should be filled in either one of these columns depending on which currency the funds are remitted in.
- Col Y Bank Charges Incurred in making the remittances. Please mention amount in INR only
- Col Z Premium / Cash Call - Please indicate whether the funds remitted are towards premium payment to reinsurers or Claims payment to cedants
- Col AA Full / Part remittance - in case of part remittances done, please clarify reason for part payment
- Col AB / AC / AD Gross Commission / Brokerage retained on the transaction should be entered in either one of the columns depending on the currency involved
- Col AE No of Days : Col R - Col L no of days delay from the date of receipt of funds to the date of remittance of funds onwards.
- Col AF Remarks - This column should be filled in case the value in Col AE is more than 15. remittance delays beyond 15 days to be clarified.

