AEGISNOW GENELLIPSE

Bordereaux

Controlled reporting for the London insurance market

London market. Delegated authority. Reinsurance.

Explore the presentation

London market edition | Insurance, reinsurance and delegated authority

The value of a trusted bordereaux process

A connected reporting process for Lloyd’s participants and London company-market insurers.

01

Operational visibility

Teams can identify missing submissions and unresolved differences before the reporting deadline.

02

Financial confidence

Finance can trace a reported balance to approved source records and investigate the remaining variance.

03

Capacity relationships

A consistent evidence trail helps insurers, MGAs and reinsurers resolve questions together.

Solution design. Confirm scope and acceptance criteria for each implementation.

A complete operating story

Use the chapter links to explore the detail relevant to your team.

58 slides. London market edition. Charts and financial examples use illustrative data.

The foundation and the delivery scope

AegisNow supplies the core; Genellipse configures the London market operating model.

Scope	What this presentation covers
Published product foundation	Ledger-based reporting, report states and CSV output
Configuration and validation	Contract rules, reporting periods and approval responsibilities
Proposed implementation	Source onboarding, mapping, exception operations and integrations
Extended evaluation	Market endpoints, actuarial feeds and advanced AI assistance

Published capabilities are product-described. Demonstration and acceptance remain necessary.

The London delegated authority operating model

Agree reporting responsibilities across the placement and servicing chain.

01

Coverholder / DCA

Reports risks, premiums or claims

→

02

London broker

Coordinates the agreed submission

→

03

Managing agent

Reviews for the syndicate

→

04

Finance / reinsurer

Reconciles balances and recoveries

Company-market insurers use their own agreed governance. Lloyd’s requirements are not universal.

Solution design. Confirm scope and acceptance criteria for each implementation.

Risk, premium and claims bordereaux

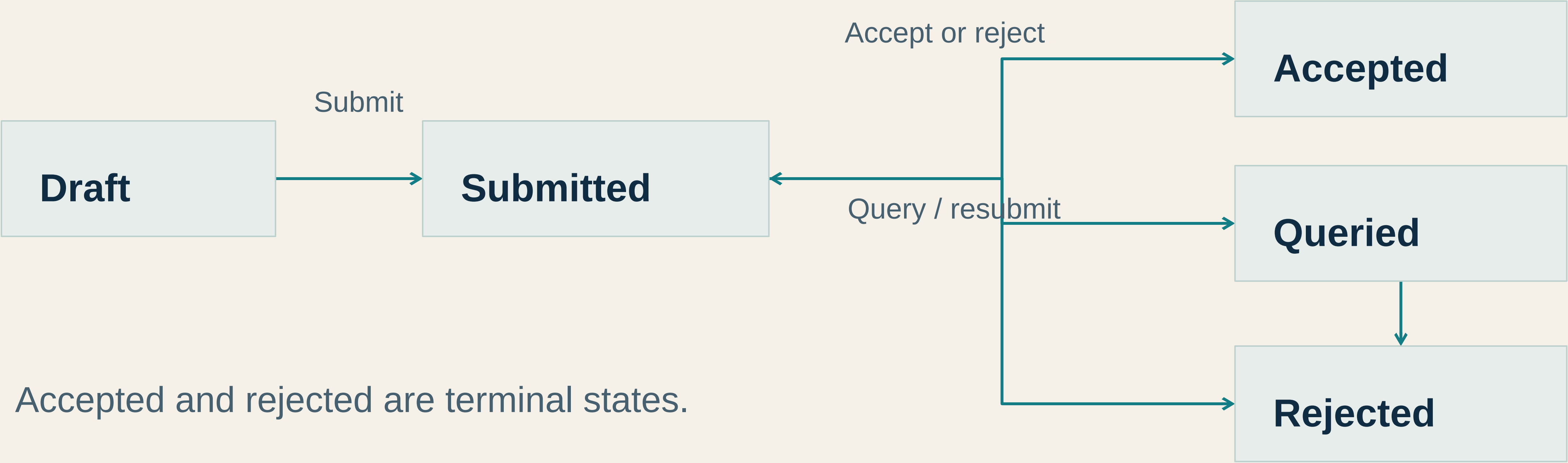
Separate reporting purposes need consistent identifiers.

Report	Business question	Typical information
Risk	What exposure have we accepted?	Policy, period, territory, limits, share
Premium	What premium and deductions are due?	Transactions, commission, tax, currency
Claims	What losses and recoveries changed?	Claim reference, paid, reserve, status

Solution design. Confirm scope and acceptance criteria for each implementation.

A governed report lifecycle

AegisNow records the report state and the reason for a query.



Accepted and rejected are terminal states.

Published AegisNow behavior. Terminal reports require an agreed correction process.

Contents

AEGISNOW

Data intake with traceability

The proposed intake process preserves the source before it transforms the record.

Every submission

An owner, a period and a retained original

Every transformation

A mapping version and an exception path

Solution design. Confirm scope and acceptance criteria for each implementation.

Source onboarding and intake controls

Different delivery channels should converge on one controlled intake process.

Channel	Proposed treatment	Control before processing
XLSX / CSV	Parse an approved template	File limits, malware and formula handling
API / SFTP	Ingest through a scoped adapter	Authentication, schema and replay checks
Scanned documents	Extract into a review queue	Evidence coordinates and human verification
Legacy exports	Schedule a controlled batch	Manifest, counts and delivery acknowledgement

Solution design. Confirm scope and acceptance criteria for each implementation.

London market identifiers and reporting context

Preserve market references alongside the original source record.

01	02	03	04
Agreement	**Business record**	**Transaction**	**Reporting context**
UMR, binder and section	Certificate / policy / claim	Event, currency and unique ID	Period and year of account

Map risk location, class and applicable market codes with the receiving team.

Solution design. Confirm scope and acceptance criteria for each implementation.

AI-assisted mapping with human approval

A proposed assistant suggests field matches. A data steward approves the mapping.

Incoming field	Proposed target	Review question
Pol_No	Policy identifier	Is it unique within the source system?
Comm %	Commission rate	Percentage, decimal or amount?
Paid_To_Date	Cumulative paid	Does the source include expenses?
Currency	Original currency	Is every amount on this row in that currency?

Solution design. Confirm scope and acceptance criteria for each implementation.

Validation before financial use

Separate invalid data from genuine business exceptions.

01

Structural checks

Required fields, valid types and duplicate transaction IDs.

02

Business checks

Dates, authority, share totals and permitted currencies.

03

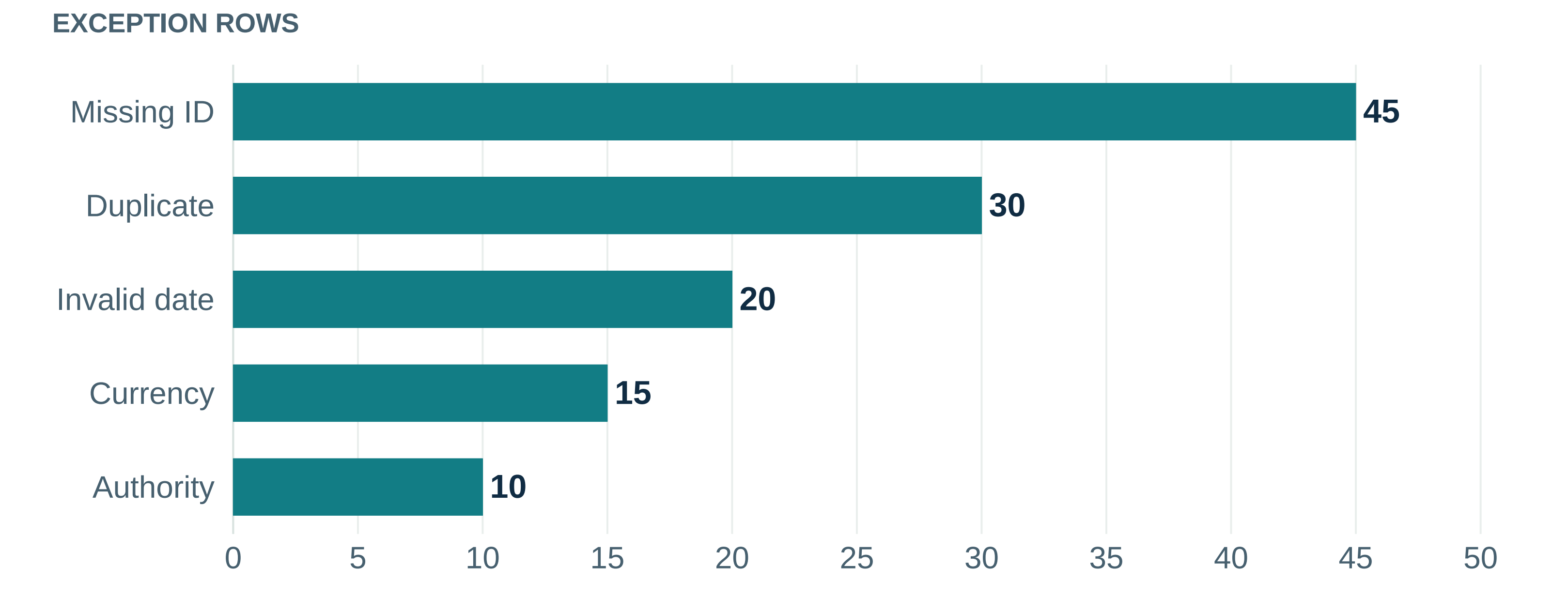
Financial checks

Sign conventions, totals and reconciliation to the agreed ledger.

Solution design. Confirm scope and acceptance criteria for each implementation.

A review queue that explains the work

One illustrative batch contains 1,000 rows and 120 uniquely classified exceptions.



DECISION VIEW

880 / 1,000

Rows without these exceptions

The remaining 120 rows need correction or an authorised disposition.

Illustrative data and assumptions, not measured customer results.

Human review at the points that matter

AI can prepare an explanation. Named owners decide how the record changes.

01	02	03	04
Data steward	**Underwriter**	**Finance owner**	**Report approver**
Approves a mapping or correction	Reviews an authority exception	Approves financial treatment	Authorizes submission

Record the evidence, decision, reviewer and rationale before changing approved data.

Solution design. Confirm scope and acceptance criteria for each implementation.

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Managing-agent oversight and referral controls

Contract authority, reporting quality and exception ownership belong in one review process.

01

Authority checks

Check territory, class and limits against the agreement in force.

02

Referral ownership

Route out-of-authority items to the named business decision-maker.

03

Evidence retained

Keep the decision, approval and relevant contract version together.

Solution design. Confirm scope and acceptance criteria for each implementation.

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Premium economics made explicit

Illustrative premium statement. Amounts in GBP thousands.

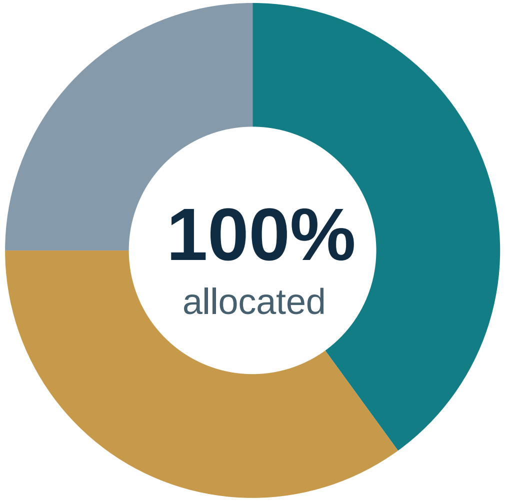
Premium statement	GBP ’000	Treatment
Gross premium, excluding tax	**1,000**	Agreed premium basis
Tax collected for remittance	**30**	Separate illustrative tax amount
Total collected	**1,030**	Premium plus tax
Broker / coverholder remuneration	**200**	150 brokerage + 50 coverholder
Net premium to capacity	**800**	**1,030 − 30 − 150 − 50**

Illustrative agreement only. The tax amount is not an assumed UK IPT rate.

Capacity shares reconcile to the agreed basis

Illustrative net premium of £800,000 allocated across three capacity participants.

GBP THOUSANDS



Market A
40% · £320k

Market B
35% · £280k

Market C
25% · £200k

DECISION VIEW

£800k

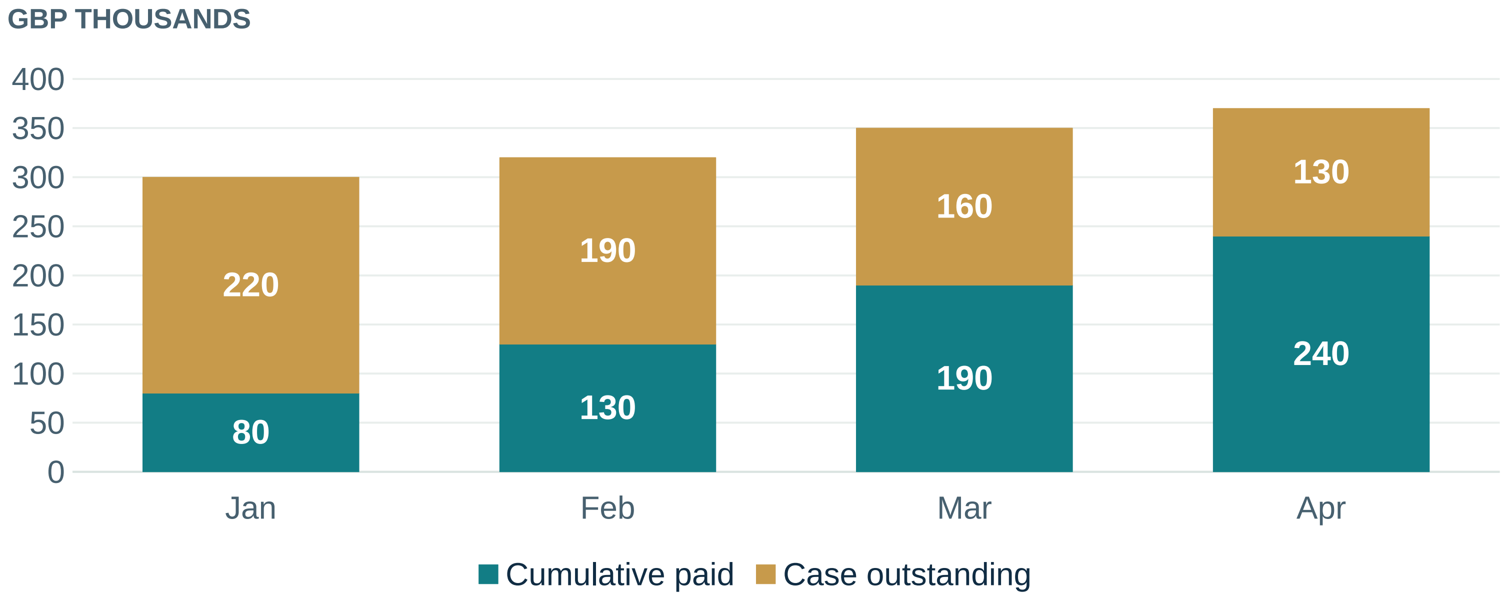
Reconciled capacity allocation

40% / 35% / 25% agreed shares. Retain the contractual allocation and rounding basis.

Illustrative data and assumptions, not measured customer results.

Claims movement: paid and case outstanding

Illustrative gross position, GBP ’000. The components sum to paid plus case outstanding.



DECISION VIEW

370k

April paid plus case outstanding

This simplified incurred view excludes IBNR and expenses. It is not an actuarial reserve estimate.

Illustrative data and assumptions, not measured customer results.

Life insurance bordereaux

Life reporting needs its own exposure and benefit definitions.

01

Exposure record

Policy status, sum assured, coverage dates and reinsured share.

02

Claim reporting

Benefit type, insured-event date, paid benefit and recovery status.

03

Control emphasis

Sensitive data minimization and reviewed beneficiary or entitlement discrepancies.

Solution design. Confirm scope and acceptance criteria for each implementation.

Portfolio context across markets

Bordereaux reporting also serves P&C and specialty portfolios with different exposure structures.

Exposure detail

Location, insured values and relevant class attributes

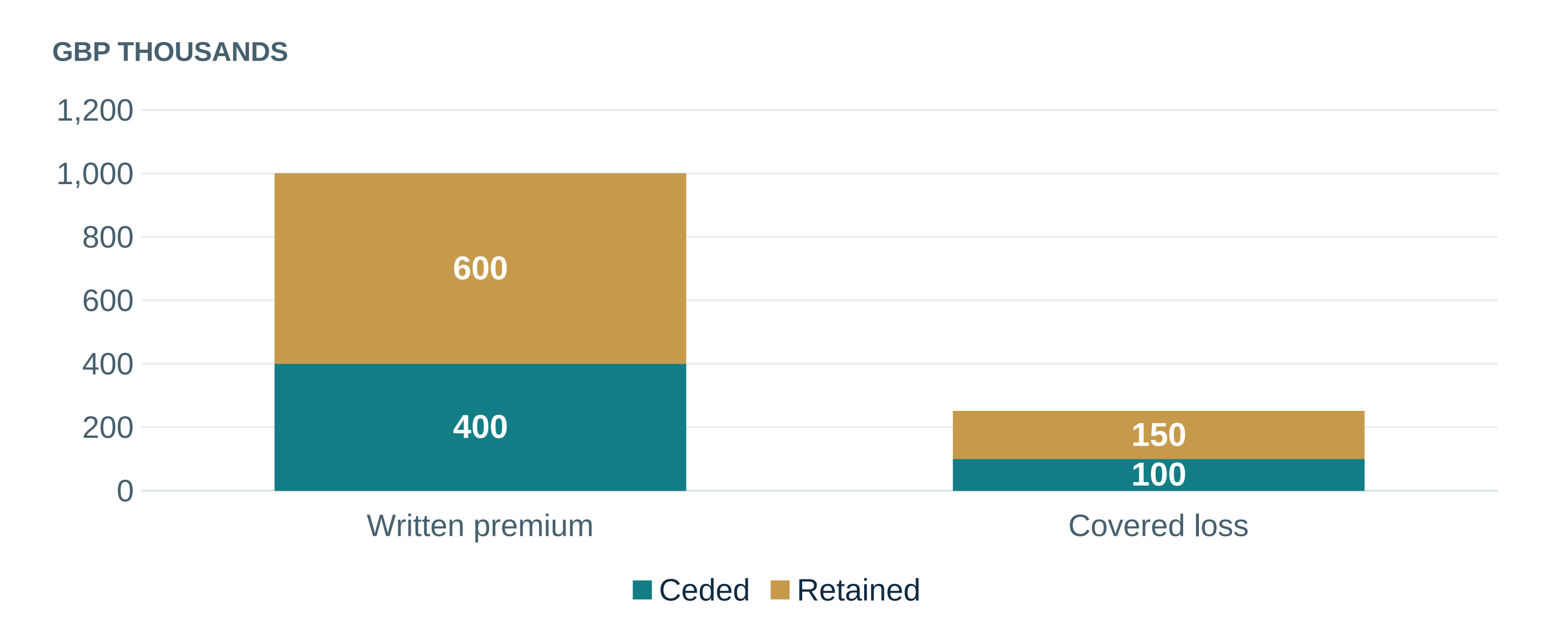
Aggregation

A consistent reporting date and agreed gross / net basis

Solution design. Confirm scope and acceptance criteria for each implementation.

Quota share follows a stated percentage

Illustrative 40% cession. GBP thousands, before commissions and other treaty terms.



DECISION VIEW

40%

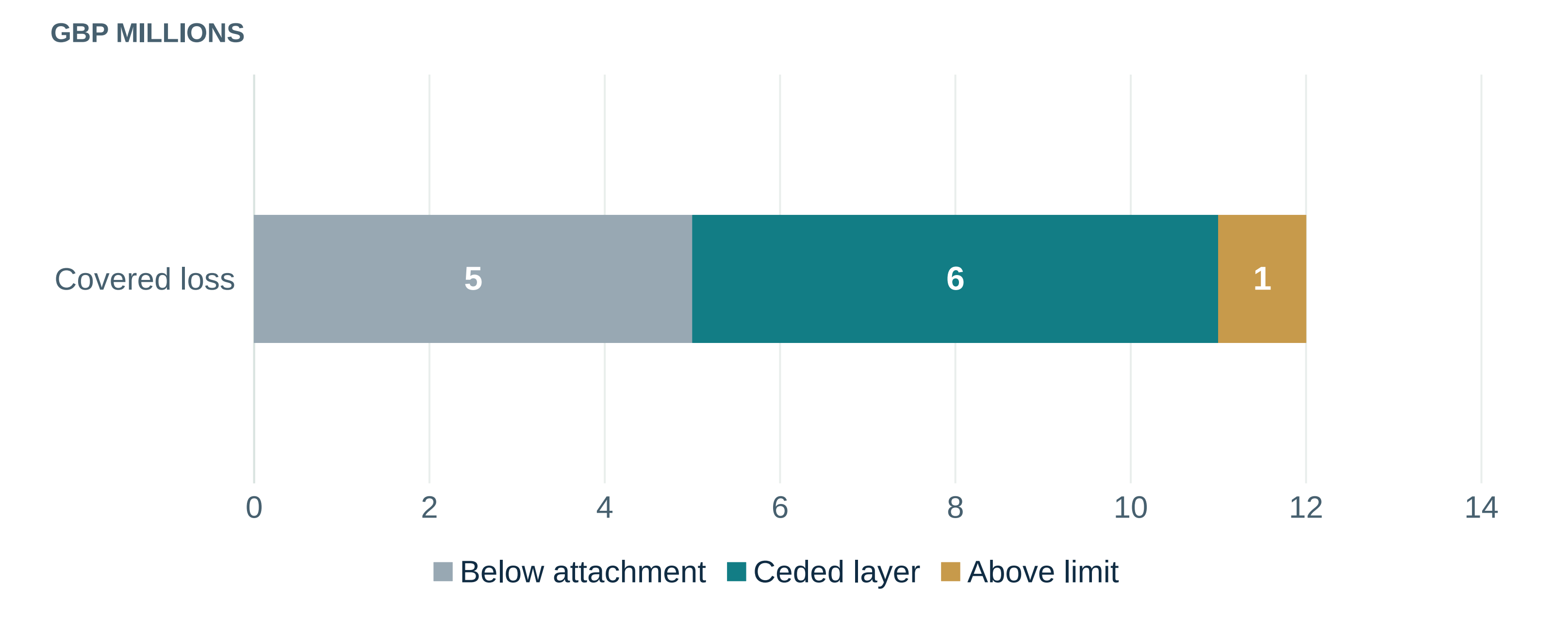
Illustrative treaty share

GBP 1,000k premium and GBP 250k covered loss use the same example share.

Illustrative data and assumptions, not measured customer results.

Excess of loss responds within a layer

Illustrative covered loss of GBP 12m against a GBP 6m layer attaching at GBP 5m.



DECISION VIEW

£6m

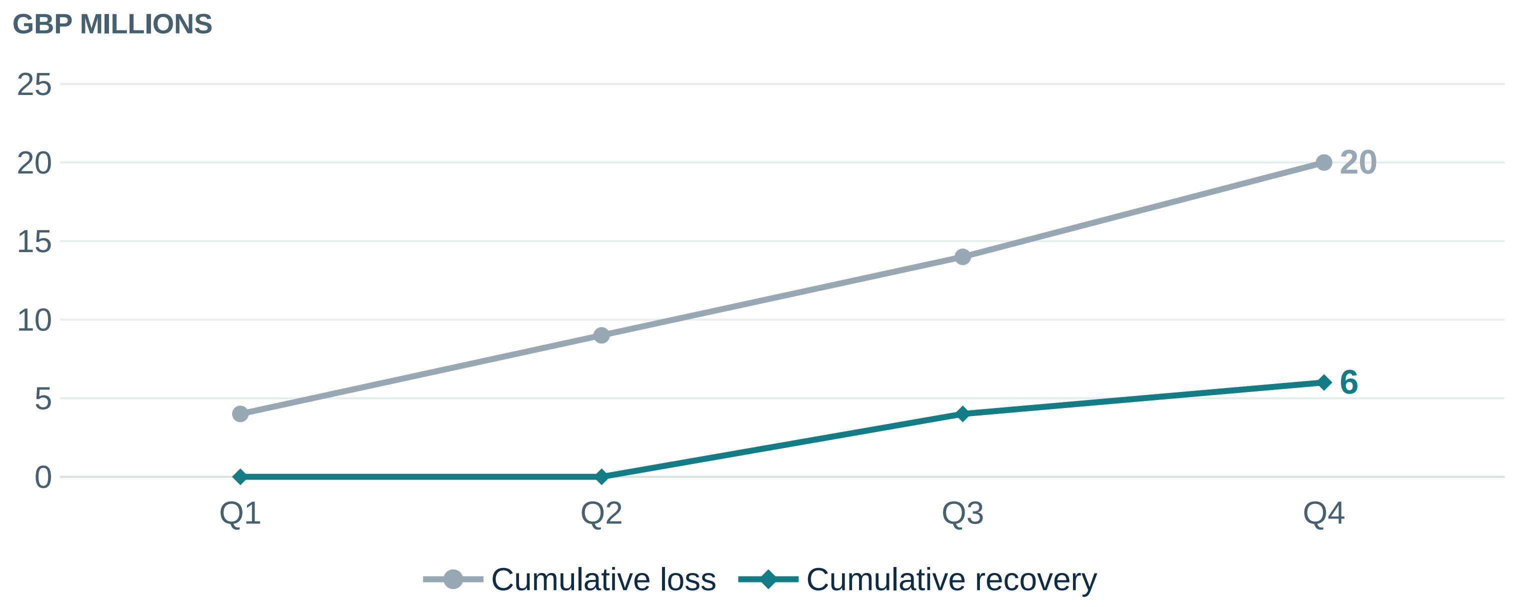
Ceded in this example

GBP 5m below attachment plus GBP 1m above the limit remains retained.

Illustrative data and assumptions, not measured customer results.

Aggregate cover needs period accumulation

Illustrative aggregate stop loss: GBP 6m limit above GBP 10m of covered annual losses.



DECISION VIEW

£6m

Maximum cumulative recovery

The example calculates cumulative recovery, then derives each period movement.

Illustrative data and assumptions, not measured customer results.

Financial reconciliation with an explanation

Agreement on a report should follow evidence that the business and the money reconcile.

Control totals

Counts and amounts on the same basis

Difference resolution

An owner and explanation for every material variance

Solution design. Confirm scope and acceptance criteria for each implementation.

Reconciliation: explain the break before approval

Illustrative GBP ’000 reconciliation; transaction counts are checked separately.

SOURCE PREMIUM	LEDGER PREMIUM	UNRESOLVED BREAK
£1.200m	**£1.196m**	**£4,000**

Control measure	Source	Ledger	Open difference
Transaction count	**1,200**	**1,196**	**4 rows**
Premium · GBP ’000	**1,200**	**1,196**	**£4k**
Resolution	Retain original	Link correction	Approve evidence

Illustrative example. Row count and financial amount are different units.

Reporting and settlement remain separate

An accepted report supports the next financial workflow.

01
Accepted report
Agreement on submitted information

→

02
Technical account
Agreed financial position

→

03
Settlement instruction
Approval of an amount due

→

04
Cleared receipt
Evidence of payment

Genellipse maps ERP and payment integrations separately. Acceptance alone does not prove cash receipt.

Solution design. Confirm scope and acceptance criteria for each implementation.

Currency and period controls

Illustrative translation into GBP. Original currencies and rate provenance remain intact.

Original currency	Original amount	GBP rate	GBP equivalent
USD premium	**100,000 USD**	**0.75**	**£75,000**
GBP premium	**£50,000**	**1.00**	**£50,000**
Translated total	**Do not sum currencies**	**Agreed rate basis**	**£125,000**

Assumed FX rates for illustration only. Rate source and applicable date require agreement.

Queries become a managed dialogue

The report carries the query. The operating process assigns the response.

01

Query raised

Specific issue and supporting rows

→

02

Owner assigned

Data or finance responsibility

→

03

Correction reviewed

Evidence and effect on totals

→

04

Resubmission

New review against the retained history

Proposed work management surrounds the documented query and resubmission states.

Solution design. Confirm scope and acceptance criteria for each implementation.

Late changes preserve the original record

Illustrative correction policy for a previously accepted period.

Event	Recommended treatment	Required evidence
Late transaction	Next agreed report or restatement	Original event and cutoff decision
Cancellation	Linked negative movement	Effective date and authorised calculation
Duplicate submission	Idempotent rejection / exception	File and transaction identifiers
Accepted-report error	Controlled amendment procedure	Original, adjustment and approval

Solution design. Confirm scope and acceptance criteria for each implementation.

Lineage connects a total to its evidence

A complete solution should preserve both source lineage and calculation provenance.

01
Original input
File / API event and source row

→

02
Approved mapping
Version and transformation rule

→

03
Ledger transaction
Business identifier and period

→

04
Published report
Calculation basis and approval

AegisNow describes ledger provenance. Source-to-ledger lineage needs implementation validation.

Solution design. Confirm scope and acceptance criteria for each implementation.

London reporting requirements and market services

Map the applicable contract and receiver requirements before building an interface.

Reference / service	Purpose	Genellipse delivery task
Lloyd's reporting standards	Risk, premium, claims, tax data	Map the applicable field set
Managing-agent requirements	Additional oversight information	Agree extensions and validation
DDM, where applicable	Market collection and validation	Confirm access and delivery route
ACORD / counterparty formats	Agreed data exchange	Validate schema, licence and version

Standards references do not imply certification or an implemented market connection.

AegisNow within the London market data flow

Proposed architecture: support existing market infrastructure and agreed reporting routes.

01
Sources
Coverholder / DCA / PAS

→

02
AegisNow
Validate, reconcile and approve

→

03
Delivery adapter
Map to the agreed format

→

04
Recipients
Managing agent / DDM / finance

Interface scope, service access and receiver acceptance are implementation dependencies.

Solution design. Confirm scope and acceptance criteria for each implementation.

Cortex AI assists the bordereaux team

A proposed assistant prepares work while accountable owners retain approval.

01

Prepare

Suggest mappings and explain unusual movements with source references.

02

Review

Present evidence, uncertainty and the effect of a proposed correction.

03

Authorize

Require the correct business authority before financial or reporting changes.

Bordereaux-specific agents are a proposed extension, not a verified shipped capability.

AI risk and mitigation

The control plan should be part of the deployment scope.

Risk	Required mitigation	Accountable owner
Incorrect extraction	Source evidence and review thresholds	Data operations
Malicious document instructions	Untrusted-input isolation and security tests	Security engineering
Unauthorised financial change	Deterministic authorisation and dual control	Finance / product owner
Quality drift	Regression set, monitoring and rollback	Model owner

Solution design. Confirm scope and acceptance criteria for each implementation.

Security and operational resilience

Implementation acceptance should cover the service and its data boundaries.

01

Access and privacy

Least privilege, tenant isolation, retention and a defined processing location.

02

Protection and recovery

Encryption, backup restoration and tested incident procedures.

03

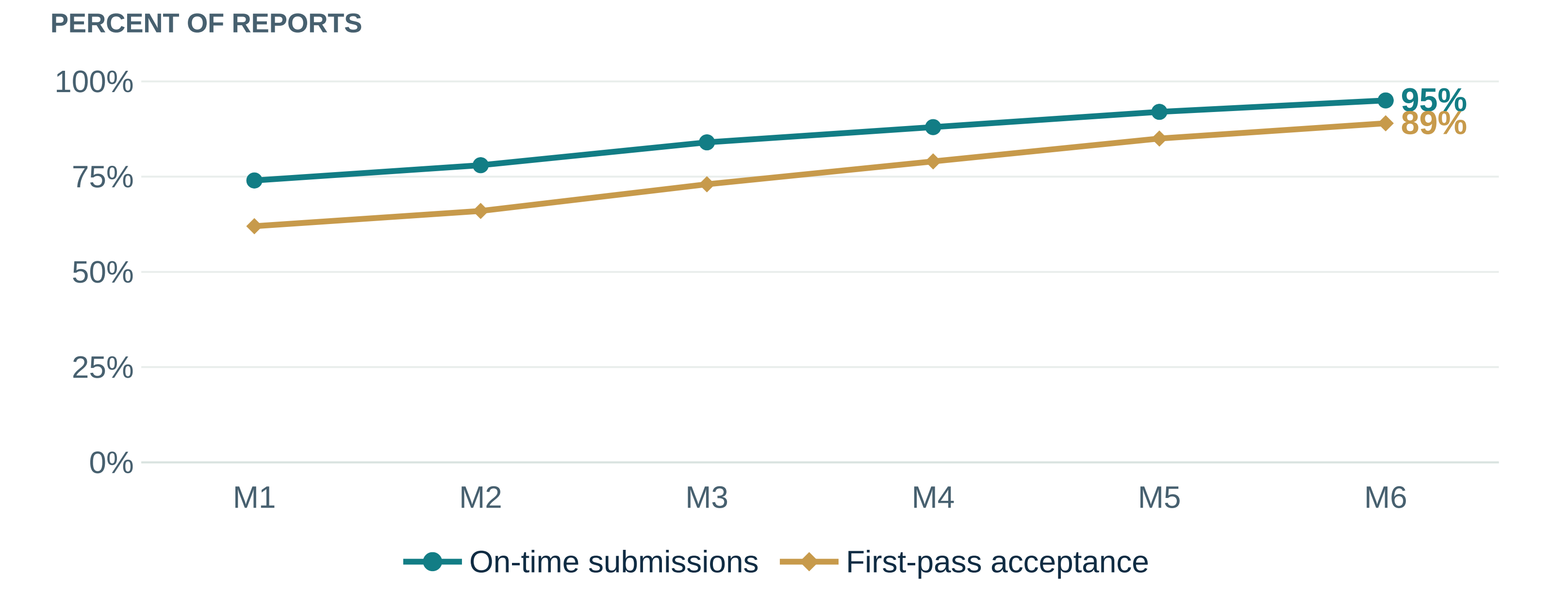
Operations

Monitoring, failed-file queues, replay control and an agreed support escalation.

Solution design. Confirm scope and acceptance criteria for each implementation.

A scorecard for sustained operations

Illustrative monitoring trend for on-time submissions and first-pass acceptance.



DECISION VIEW

95% / 89%

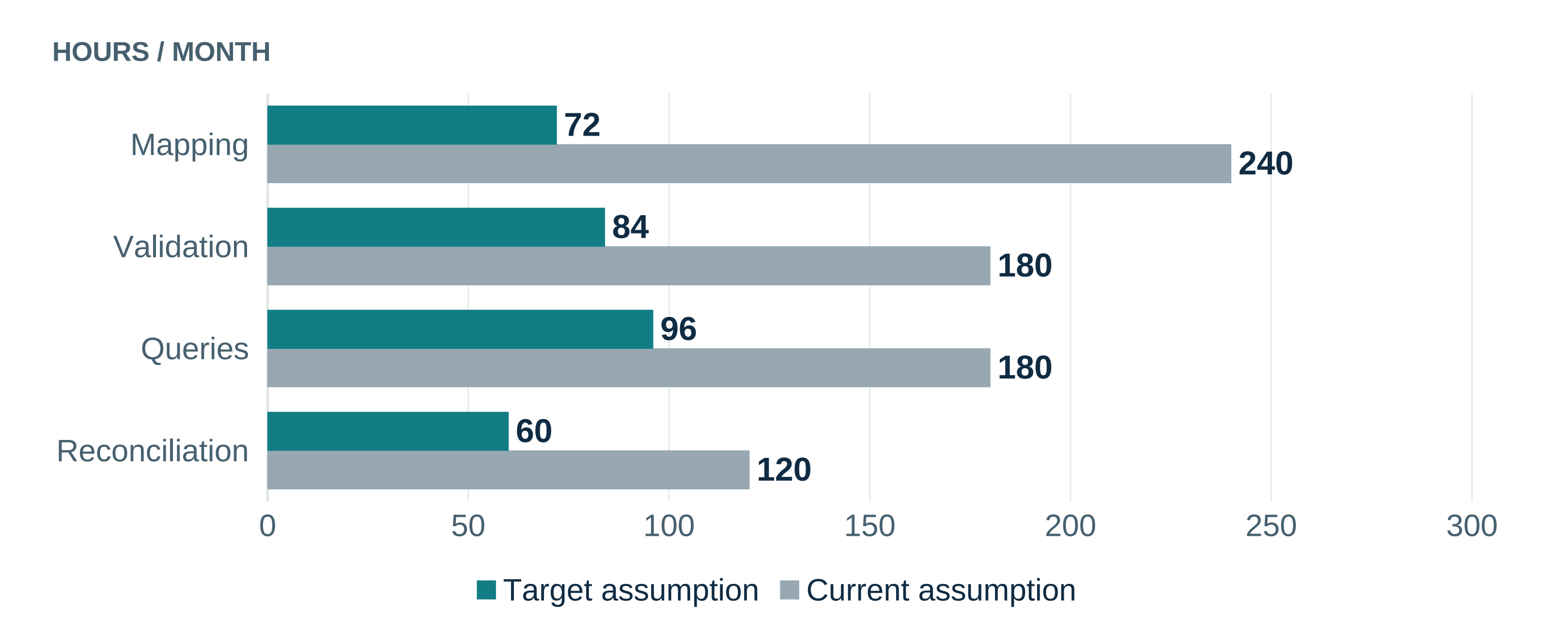
Illustrative month-six position

On-time delivery / first-pass acceptance. Use agreed deadlines and stable denominators.

Illustrative data and assumptions, not measured customer results.

Where working time can improve

Illustrative monthly effort for 240 reports. Hours by activity.



DECISION VIEW

408 hours

Potential monthly capacity released

720 hours before versus 312 hours after. Validate every assumption with a timed sample.

Illustrative data and assumptions, not measured customer results.

An explicit business case

Illustrative GBP planning assumptions. Validate local operating costs with the client.

Input	Assumption	Calculation
Monthly report volume	**240**	Stable volume for 12 months
Hours released per report	**1.7**	3.0 current minus 1.3 target
Loaded hourly cost	GBP 75	Client to validate
Annual capacity value	GBP 367,200	240×1.7×75×12
Recurring / one-time cost	GBP 180,000 / GBP 90,000	Illustrative total solution costs

Planning assumptions only. Capacity must convert into an economic benefit to support ROI.

Year-one benefit and cost bridge

Illustrative GBP ’000 at full benefit realisation. Floating columns show deductions.

DECISION VIEW

£97.2k

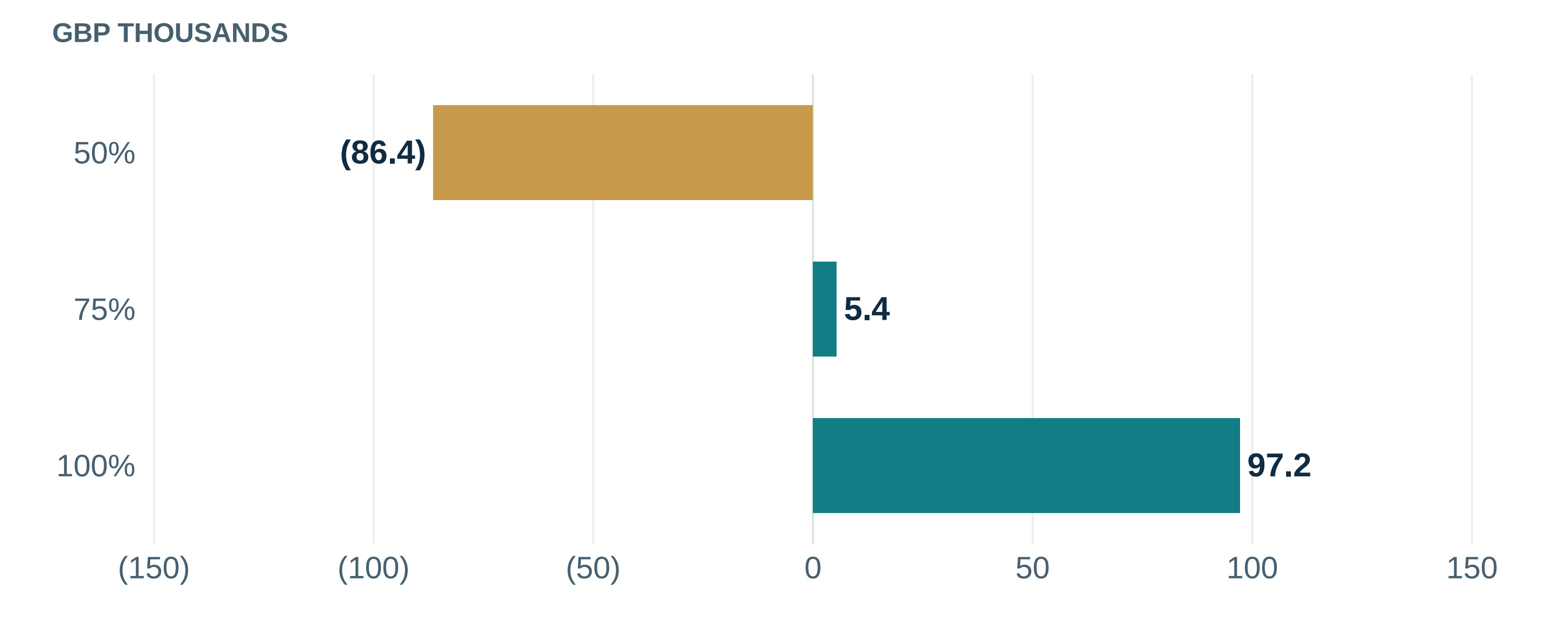
Illustrative year-one net benefit

36% return on GBP 270k cost. Steady-state payback is about 5.8 months after go-live.

Illustrative data and assumptions, not measured customer results.

The realisation threshold matters

Illustrative year-one net benefit in GBP thousands under the same cost assumptions.



DECISION VIEW

73.5%

Approximate break-even realisation

At 75% realisation, net benefit falls to GBP 5.4k. A conservative case belongs in the decision.

Illustrative data and assumptions, not measured customer results.

Ownership across the operating model

A proposed responsibility model for an agreed implementation.

Decision	Accountable owner	Genellipse contribution
Data definitions	Client data owner	Mapping and quality design
Financial treatment	Client finance owner	Reconciliation and integration
Authority exceptions	Managing agent / carrier	Referral and approval workflow
Production release	Client service owner	Testing, deployment and handover
Service improvement	Joint governance forum	Metrics, backlog and support

Solution design. Confirm scope and acceptance criteria for each implementation.

A focused MVP within six weeks

A bounded first workflow establishes the foundation for a wider rollout.

01
Weeks 1–2
Agree one source, contract and baseline

02
Weeks 3–4
Configure mappings and controls

03
Week 5
Reconcile parallel runs and exceptions

04
Week 6
Approve readiness and controlled release

Depends on timely access, usable data, agreed scope and available client reviewers.

Solution design. Confirm scope and acceptance criteria for each implementation.

Acceptance criteria that demonstrate control

The first release should pass business and technical checks.

Test	Required evidence
Receiver acceptance	Agreed schema, counts, amounts and acknowledgement
Authority and approval	Unauthorised change and submission attempts fail
Replay and correction	Duplicate inputs do not double-count business
Historical reproduction	A retained report traces to its approved inputs
Operational recovery	Failed batch, restore and escalation exercises pass

Solution design. Confirm scope and acceptance criteria for each implementation.

A staged expansion plan

Broader coverage follows evidence that the first workflow works.

01

Additional partners

Onboard source formats with repeatable mappings and clear ownership.

02

Additional reporting

Extend periods, currencies and agreement types with regression tests.

03

Additional intelligence

Evaluate anomaly detection and AI assistance against a retained benchmark.

Solution design. Confirm scope and acceptance criteria for each implementation.

Coverage opportunities and dependencies

A broad offering still needs precise implementation boundaries.

Use case	Solution opportunity	Key dependency
MGA / coverholder reporting	Risk, premium and claims oversight	Binder and reporting rules
Life reinsurance reporting	Policy, benefit and cession data	Life treaty and exposure model
P&C / specialty reporting	Risk and claims aggregation	Class-specific source data
Assumed / retrocession	Extend downstream reporting	Separate model and fit assessment
Actuarial / financial reporting	Provide controlled inputs	Valuation and accounting systems

Solution design. Confirm scope and acceptance criteria for each implementation.

A demonstration built around your records

A useful evaluation follows one realistic submission through the operating model.

01	02	03	04
Submit	**Investigate**	**Reconcile**	**Approve**
An anonymized file and agreement	A duplicate and a currency issue	Source totals to the ledger	A query, resubmission and traceable result

Compare the demonstrated result with the agreed scope and acceptance criteria.

Solution design. Confirm scope and acceptance criteria for each implementation.

Complex cases deserve explicit treatment

The implementation backlog should cover the exceptions that create operational risk.

Scenario	Design requirement
Reopened claim / reserve movement	Separate cumulative values from period changes
Multi-section / multi-currency agreement	Retain section and currency at transaction level
Mid-period contract amendment	Apply the correct effective-dated version
Run-off / terminated authority	Track permitted servicing and outstanding claims
No activity / late submission	Distinguish an explicit nil return from missing data

Solution design. Confirm scope and acceptance criteria for each implementation.

Lloyd’s and the London company market

Two placement contexts require distinct contract, authority and reporting maps.

Decision area	Lloyd’s placement	Company-market placement
Risk-bearing participants	Syndicate participation	Insurer participation
Operational oversight	Managing-agent governance	Carrier governance
Reporting basis	Applicable Lloyd’s and contract rules	Carrier and contract rules
Genellipse contribution	Map binder, participants and referrals	Map insurer, recipients and controls

Proposed London market implementation. Scope and acceptance require client agreement.

A London binder reporting cycle

An illustrative month-end cycle from source submission to recorded receiver response.

01	02	03	04
Collect	**Control**	**Resolve**	**Submit**
Coverholder / DCA submission	Schema, authority and totals	Named owners clear exceptions	Approved file and response

Genellipse designs cut-offs, reminders, nil returns, exception queues and evidence retention.

Proposed London market implementation. Scope and acceptance require client agreement.

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Binder oversight: the decision behind each metric

Useful management information identifies what action is needed and who owns it.

Signal	Business question	Genellipse control design
Premium versus plan	Is writing within agreed appetite?	Compare against approved binder plan
Late or missing return	What business is not yet visible?	Expected-return register and escalation
Authority exception	Was the risk written within powers?	Effective-dated rule and referral record
Claims development	What changed since the last period?	Paid, outstanding and movement analysis
Unreconciled balance	Which difference blocks sign-off?	Owner, cause, ageing and disposition

Proposed London market implementation. Scope and acceptance require client agreement.

Delegated claims: separate reporting from authority

A DCA submission informs oversight; it does not itself authorise a claim payment.

01

DCA movement

Claim, paid, case and expenses

→

02

Data controls

Reconcile prior and current totals

→

03

Authority review

Check limits and referral rules

→

04

Business sign-off

Retain the authorised decision

Genellipse can configure exception routing and evidence capture around the agreed claims mandate.

Proposed London market implementation. Scope and acceptance require client agreement.

Premium reporting is not cash settlement

Extend the £800k net-premium example: an accepted report can still contain unpaid balances.

Control position	GBP ’000	Operating implication
Approved net premium	**800**	Agreed amount due to capacity
Cash matched to that amount	**560**	Verified receipt and allocation
Outstanding balance	**240**	**Age, investigate and collect: 800 − 560**

Synthetic example. Genellipse maps payment evidence, balance ownership, due dates and escalation.

Tax and territory: keep the supporting evidence

A London placement can cover risks in multiple territories; preserve the applicable basis.

Data area	Required design question	Genellipse implementation
Risk location	Which risk location drives treatment?	Retain location and allocation evidence
Tax calculation	Which approved rule and date apply?	Use the client-approved tax reference
Multi-territory risk	How is premium apportioned?	Preserve the documented allocation
Currency	Which reporting and settlement bases?	Retain original amount and FX lineage
Review evidence	Who approved the interpretation?	Version the rule and retain sign-off

Proposed London market implementation. Scope and acceptance require client agreement.

DDM and receiver integration: prove the hand-off

Use the receiving organisation’s approved route and distinguish each stage of acceptance.

01	02	03	04
Prepare	**Transmit**	**Receive**	**Resolve**
Agreed schema and version	Authorised delivery route	Capture receipt and reference	Process rejects and acceptance

Genellipse scopes the adapter, receiver testing, retries, response mapping and operational ownership.

Proposed London market implementation. Scope and acceptance require client agreement.

Prove the London workflow before release

Acceptance should use representative binder data and exceptions, not a clean-file demo alone.

Test case	Required observable outcome
Binder section / participant split	Totals and shares match the approved agreement
Out-of-authority risk	Referral reaches the authorised owner; decision retained
Nil, late and missing returns	Each state is visible and separately escalated
Correction to an accepted period	Original and amendment remain traceable
Receiver rejection / delivery replay	No double count; response drives a controlled resolution

Proposed London market implementation. Scope and acceptance require client agreement.

Sources and interpretation

Product descriptions and industry references informed this solution story.

AegisNow	Policy Administration, Reinsurance and Cortex AI
Lloyd’s	UK reporting standards, delegated oversight and DDM
ACORD	GRLC Generation 2.0 announcement, April 2025
NIST / HMRC	AI risk guidance and UK insurance premium tax context

Reviewed 27 September 2026. Product descriptions require demonstration. Examples are synthetic.

Genellipse as your delivery partner

Genellipse brings insurance, data and integration expertise to your London market reporting priorities.

01

Industry and technology

Translate business obligations into data, workflow and integration requirements.

02

Implementation accountability

Agree milestones, test the controls and retain evidence of acceptance.

03

Long-term improvement

Support the process, measure outcomes and expand where value is demonstrated.

Engagement scope, responsibilities and commercial terms are agreed with the client.

Your next bordereaux conversation

Bring one binder, one reporting cycle and a sample bordereau. We will map the controls and opportunity.

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AegisNow.ai

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