EDI Technical specification

ILUCSB

Company Settlement Message: ILU

Version: 2

Issue Date: October 202

Contents

USE OF THE TECHNICAL SPECIFICATION

Update – December 2022: This technical specification was released in December 2022 and replaces the previous version dated July 2000. The following changes have been made:

- The title has been updated to 'Company Settlement Message: ILU'.
- Section 2.2 has been deleted and queries are referred to the DXC Service Desk.
- Section 2.3.1 has been updated to remove the reference to the LPC Service Procedure Manual as this is no longer issued, and the LPC Service Desk details have been replaced with those for the DXC Service Desk.

Formatting has been applied to reflect the technical specification has been published by the London Market Joint Venture.

1 INTRODUCTION

1.1 Background To The Project

In Following the decision to introduce a three-day rolling /weekly/monthly settlement system it was felt that settlement details should be provided to ILU members electronically, in order to provide a faster delivery of data for reconciliation.

1.2 BUSINESS DESCRIPTION

The data selected for electronic transmission represents the settlement statement for three-day ledger details (message ILUCSB Version 2).

N.B. For weekly and monthly settlement please see ILUCSB Version 1.

All messages conform to the following standards: -

- Electronic Data Interchange for Administration, Commerce and Transport (EDIFACT)

- London Insurance Market data standards

For further information on these standards please refer to the following documents: -

- EDIFACT (UN ECE Syntax Rules) ISO 9735

- London Insurance Market Data Standards

1.3 BENEFITS

The major benefits expected to result from networking are: -

- Earlier delivery of settlement data.

- Availability of fixed form data for direct input to recipient computer systems.

2 FUNCTIONAL SPECIFICATION

2.1 Frequency Of Transmission

Settlement details for 3 Day settlement message will be transmitted on the same evening after the end of day processing.

2.2 IMPLEMENTATION ISSUES

2.2.1 I.E. REGISTRATION

Registration forms, "Underwriters Signing Message – Syndicate Request for Advices", are available from the following team:

CSN Applications

Xchanging

Walter Burke Way

Chatham Maritime

Chatham

Kent ME4 4R0051

UK

Email: SM.CSN.Applications@DXC.com

2.3 OPERATING PROCEDURES

2.3.1 DXC SERVICE DESK

Please refer any queries to the DXC Service Desk by email to service.centre@dxc.com or call 0870 380 0830.

2.3.2 RE-TRANSMISSIONS

Messages will be available for re-transmission during four successive weeks.

3 FUNCTIONAL SPECIFICATION

3.1 SEGMENT DESCRIPTIONS

IAJ   Settlement Run header

A segment that identifies the company to which the settlement applies and the settlement run number and actual payment date to which the settlement details apply.

IAK   Currency Settlement Total

A segment that provides the total amount due to or from the company in this run, shown in a particular currency.

IAL   Broker/Business Balance

A segment which shows the balance due to or from a participant broker for one category of business (e.g. Premiums) A table of codes used to define the categories of business is provided in Appendix .

The sum of the 'IAL' segment balances will equal the preceding 'IAK' segment total for the currency.

IAM   Instalment Detail

A segment that details each instalment due for settlement in this run. The

sum of the 'IAM' segment nett amounts will equal the preceding.

'IAL' segment Broker/Business Balance.

3.2 SEGMENT CONTENTS

IAJ   Settlement Run Header

Settlement Tag	PIC X (3)
Company Accounting Code	PIC X (4)
Settlement Run Number	PIC 9 (5) FIXED
Actual Payment Date	~~PIC~~ 9 (6) FIXED

IAK   Currency Settlement Total

Segment Tag	PIC X (3)
Settlement Currency Code	PIC X (3)
Currency Total For Settlement	PIC S9 (13).99

IAL Broker/Business Balance

  Segment Tag   PIC X (3)

  Broker Code   PIC 9 (4)

  Business Category   PIC 9 (3)

  Broker/Business Balance Amount PIC S9 (13).99

IAM Instalment Detail

  Segment Tag   PIC X (3)

  ILU Reference   PIC X (15)

  Company Code   PIC X (6)

  Company Reference   PIC X (15)

  Instalment Code   PIC X

  Instalment Number   PIC 99

  Nett Premium/Claim   PIC S9 (13).99

  Settlement Due Date   PIC 9 (6)

3.3 ELEMENT DESCRIPTIONS

Company Accounting Code

A unique code allocated by the ILU to a company to Group Company codes into settlement accounts.

** This element will always be present.

Settlement Run Number

The year and week number of the settlement.

** This element will always be present.

Actual Payment Date

The date on which the transfer of funds is expected to occur.

** This element will always be present.

Settlement Currency Code   (TCG Ref 5.6)

A code signifying the currency in which settlement is made. True and convertible sterling are separated in the messages.

International Standards Organization (ISO) currency codes are used:

Major Currencies

GBP   Sterling

USD   United States Dollars

CAD   Canadian Dollars

EUR   Euro

Minor Currencies

AUD   Australian Dollar

DKK   Danish Krone

FRF   French Frank

DEM   German Mark

HKD   Hong Kong Dollar

ITL   Italian Lira

JPY   Japanese Yen

NLG   Netherlands (Dutch) Guilder

NOK   Norwegian Krone

ZAR   South African Rand

SEK   Swedish Krona

CHF   Swiss Franc

The 'major' currencies will remain as "convertible" currencies, capable of being used for converting from any original currency (except other major currencies).

** This element will always be present.

Currency Total for Settlement

The total amount due to be paid to or by a company expressed in a settlement currency.

** This element will always be present.

Broker Code

A unique number allocated to a broker for identification.

** This element will always be present.

Business Category

A code used to group transactions for totaling on settlement documentation produced by the ILU. A full list of codes can be found in appendix A.

** This element will always be present.

Broker/Business Balance Amount

The total accruing to or by a company for business of a particular category transacted with a particular broker. Expressed in a settlement currency.

** This element will not be present for nil balances.

ILU Reference   (TCG Ref 1.1)

A unique reference allocated by the ILU to a transaction.

** This element will always be present.

Company Code   (TCG Ref 1.2)

A unique code allocated by the ILU to a company for purposes of identification. This is the underwriter's 'stamp number'.

** This element will always be present.

Company Ref

The reference allocated by a company at the time of writing a risk.

** This element will always be present.

Instalment Type   (TCG Ref 5.5)

The method of payment applied to the premium.

Values are: C   Cash Instalment

                          D   Deferred Instalment

** This element will only be present if the transaction was signed on a deferred basis.

Instalment Number

The number of the instalment to which this settlement transaction relates.

** This element will only be present if the transaction was signed on a deferred basis.

Nett Premium/Claim

The nett absolute amount to be paid in respect of this transaction, expressed in settlement currency.

** This element will not be present for nil premiums.

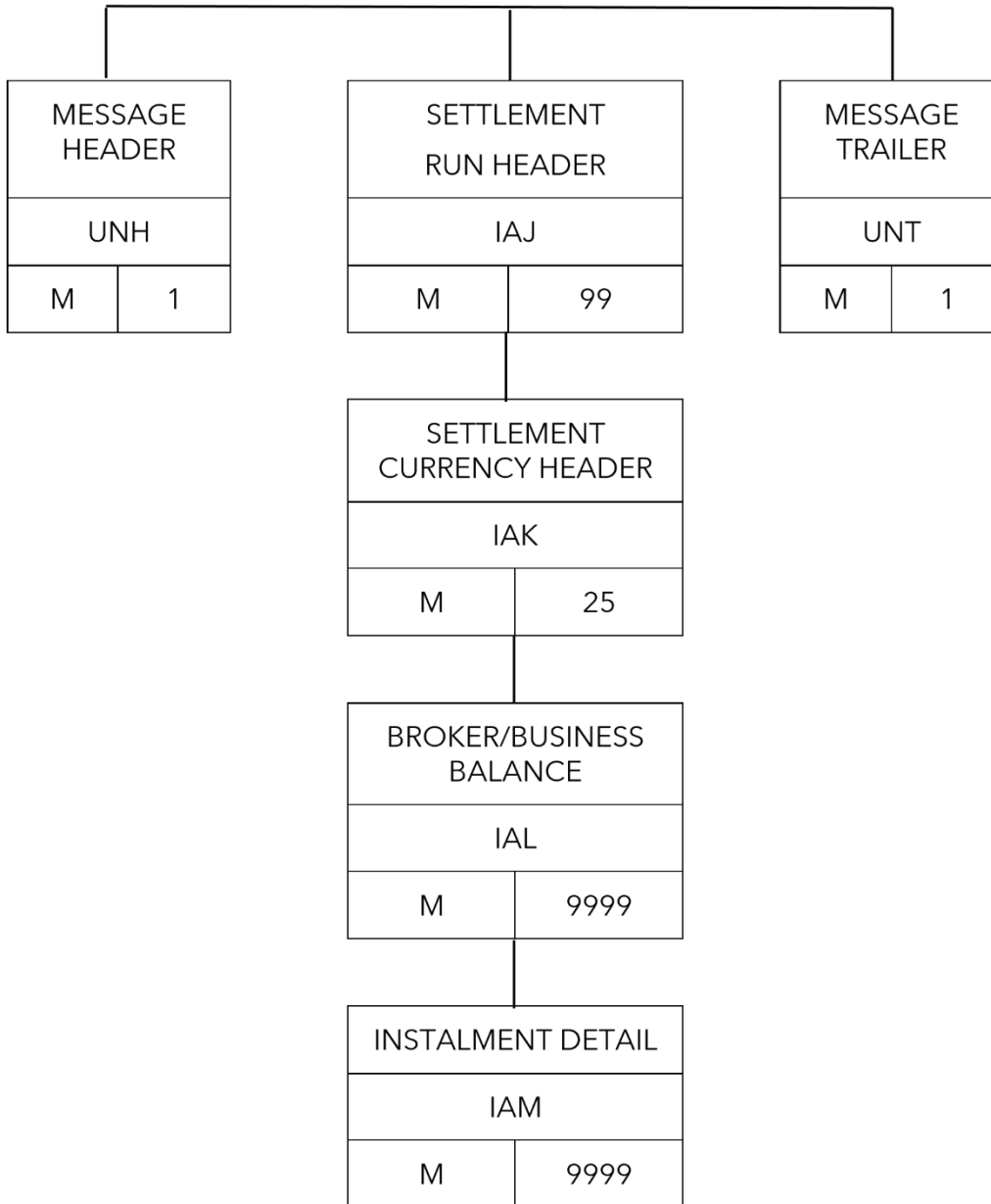Settlement Due Date   (TCG Ref 5.2)

The date on which it is agreed that settlement of a particular transaction should take place.

** This element will only be present if SDD was provided at time of signing.

4. STRUCTURE AND EXAMPLES

4.1 MESSAGE STRUCTURE DIAGRAM

4.1.1 ILUCSB – Settlement Detail Message

MESSAGE HEADER		SETTLEMENT RUN HEADER		MESSAGE TRAILER	
UNH		IAJ		UNT	
M	1	M	99	M	1

SETTLEMENT CURRENCY HEADER	
IAK	
M	25

BROKER/BUSINESS BALANCE	
IAL	
M	9999

INSTALMENT DETAIL	
IAM	
M	9999

4.2 ILUCSB – SETTLEMENT DETAIL MESSAGE

EXAMPLE 1

An interchange for one company accounting code, for settlement of business transacted in a single currency with one broker and involving premiums only.

The resulting segment structure would be:

UNB   Interchange Header

UNH   Message Header

     IAJ   Settlement Run Header

          IAK   Currency Settlement Total

              IAL   Broker/Business Balance

                  IAM   Instalment Detail

                  IAM   Instalment Detail

                  IAM   Instalment Detail

                  IAM   Instalment Detail

                  IAM   Instalment Detail

UNT   Message Trailer

UNZ   Interchange Trailer

APPENDIX

ILU SETTLEMENT BUSINESS CATEGORIES

001   PREMIUMS

002   DEFERRED PREMIUMS

003   CLAIMS

004   TREATY

005   RELEASE OF RESERVE (FOR FUTURE USE)

006   CLAIMS PAYABLE ABROAD

007   SMALL TRANS – PREMIUM

008   SMALL TRANS – CLAIMS

009   ROE (LISTING) – PREMIUM

010   ROE (LISTING) – CLAIMS

011   ROE (LISTING) – TREATY

801   DEFAULTER – CONTRA PREMIUMS

802   DEFAULTER – CONTRA DEFERRED PREMIUMS

803   DEFAULTER – CONTRA CLAIMS

804   DEFAULTER – CONTRA TREATY

805   DEFAULTER – CONTRA RELEASE OF RESERVE

806   DEFAULTER – CONTRA CLAIMS PAYABLE ABROAD

807   DEFAULTER – CONTRA SMALL TRANS – PREMIUM

808   DEFAULTER – CONTRA SMALL TRANS – CLAIMS

809   DEFAULTER – CONTRA ROE (LISTING) – PREMIUM

810   DEFAULTER – CONTRA ROE (LISTING) – CLAIMS

811   DEFAULTER – CONTRA ROE (LISTING) – TREATY