

BORDEREAUX STANDARDS AND REGULATORY REPORTING

THE CHALLENGE

- **The Client:** The client, a Lloyd's Market Managing Agency were concerned about the quality of the bordereaux data available to them within their solution with underwriters suffering with a lack of confidence in the output
- **The Request:** The client asked us to undertake a review of the data sets to understand the perceived data issues, agree go forward bordereaux standards and to design regulatory reporting specifications to automate key report production going forward
- **The Challenge:** Due to the bordereaux data journey there were multiple points where bordereaux data quality could be compromised

OUR APPROACH

- **Deep Dive:** Detailed analysis into data quality looking at data received from the Coverholder, data mapped into the bordereaux management solution, and transformation into the client data-warehouse
- **Stakeholder Engagement:** Working in collaboration with the data owners across the business, we developed client data standards building on the Lloyd's 5.2 standards as well as the requirements for regulatory reporting

THE RESULT

- **Root Cause Understanding:** Detailed report identifying the root causes of data quality issues, and practical suggestions for improvement
- **Bordereaux Standards:** Development of bordereaux standards for risk and claims for issuance to Coverholders with field level explanations
- **Regulatory Reporting Specifications:** Detailed regulatory reporting specifications for FCA required reports aligning to the bordereaux standard fields and identifying where data outside the bordereaux are required