TurnQuest General Insurance General Ledger Account Mapping Guide

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| **TurnQuest Everest Insurance Suite**  **General Insurance System(GIS)**  **General Ledger Account Mapping Manual** |



**01st September 2014**

TurnQuest General Insurance General Ledger Account Mapping Guide

**Documentation History and Revision**

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| --- | --- | --- | --- | --- |
| **Docume**  **nt**  **Informat**  **ion and**  **Revision**  **History** |  |  |  |  |
|  |  |  |  |  |
| System | TurnQuest  General  Insurance System |  |  |  |
| Title | General Ledger  Account Mapping  Guide |  |  |  |
| Author | James Kimotho |  |  |  |
| Version | 3 |  |  |  |
| Status | Release 1 |  |  |  |
| File path |  |  |  |  |
|  |  |  |  |  |
| HISTORY |  |  |  |  |
| Version | Date | Changes made by: | Description of Change | Approved By |
| 1.0 | 30/01/2014 | Lewis Kariuki |  | James Kimotho |
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TurnQuest General Insurance General Ledger Account Mapping Guide

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**Introduction to Account Mapping**

General Ledger account mapping functionality is provided in TurnQuest General Insurance to automate the posting of transactions to the correct General Ledger (GL) accounts in the TurnQuest Financial   
Management System.

Mapping is done on the following screens:

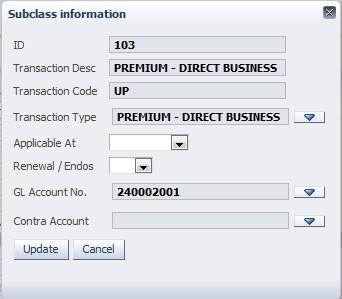
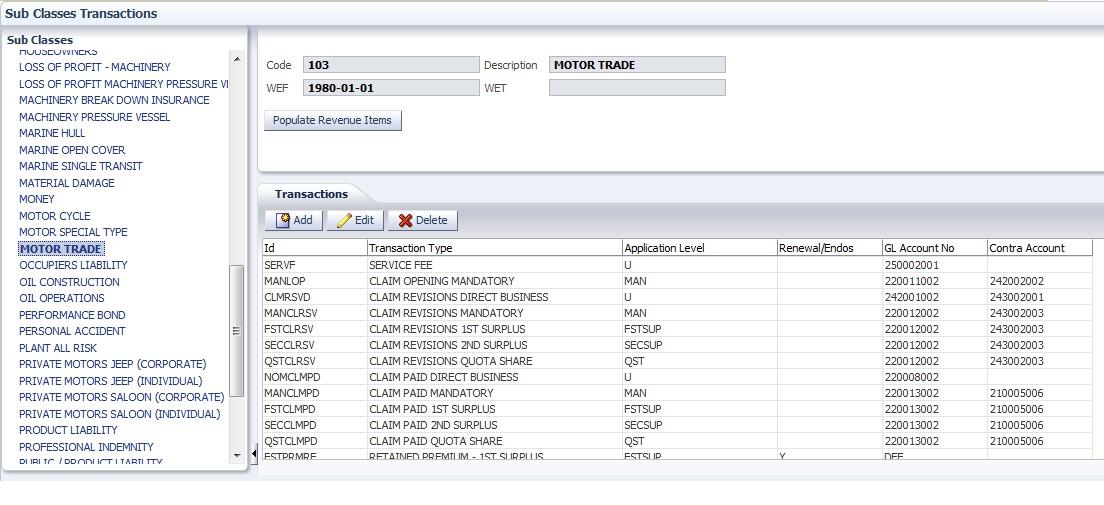
1. Screen 1 *(Setups >> Revenue Items)* - This allows creating new GL mapping elements where   
 not specified and viewing/editing accounts for all sub­classes for a given mapping element.

*2.* Screen 2 *(Setups >> Sub Class Transactions)* - This enables viewing and editing of all   
 mapping elements per class of business

2.1

The above screen is used to define any new mapping elements. The following is required to define a new element:

|  |  |
| --- | --- |
| **Label** | **Description** |
| Code | A unique identifier for the mapping element |
| Description | Description of the mapping element |
| Type | These are the various element types that come with the system as further listed in  section 2.3 below |
| Applicable Level | These are the various applicable levels in the system as further listed in section 2.4  below |
| Applicable Transaction | Indicates whether the element is applicable for all transaction types. This is only  used for taxes and at underwriting |
| Mandatory? | Indicates if the element is mandatory. This is only used for taxes and at  underwriting |
| Applicable at Sub Class? | Indicates whether the element is mapped at the Sub Class level. Where applicable  at Sub class level, the system posts to the indicated GL Account No. for each sub |

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class as specified in sub class accounts. Where not per sub classes, the system posts all transactions irrespective of the sub class to the account specified in the GL Code of the element.

GL Code This is the GL accounts where the system posts values for this element. This is

only used where Applicable at Sub Class above is set to yes. Else uses the GL Account No. for each sub class as specified in sub class accounts

2.2 Screen 2

The screen above is used to define GL accounts mapping per sub class. It shows all the mapping elements per sub class selected on the left.

The “Populate Revenue Items” button is used to create any missing elements defined as sub class applicable for the selected sub classes.

To specify the GL Accounts for subclass element, click “Add” to create a missing element or “Edit” to   
edit an existing elements. The following screen is shown where you can specify the GL Account No.   
and the Contra Account No. Please see subsequent sections for a guide on which accounts to specify in   
either field.

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2.3 Element Types

|  |  |
| --- | --- |
| Module | Element Type Label |
| Underwriting | U/w Premium |
|  | U/w Tax |
|  | U/w comm with-holding tax |
|  | U/w commission |
|  | U/W Premium Tax |
|  | U/W Stamp Duty -NO |
|  | U/W Training Levy -NO |
|  | Marine Stamp Duty -NO |
|  | U/W Extras-NO |
|  | With-Held VAT |
|  | With-Held Tax Payable |
|  | Policy Holder Fund |
|  | Company Policy Holder Fund |
| Reinsurance | R/I Commission |
|  | RI comm with-holding tax |
|  | RI int with-holding tax |
|  | RI premium tax |
|  | RI Rein premium tax |
|  | Reinsurance Premium |
|  | R/I Premium retained |
|  | R/I Premium released |
|  | R/I Service fee |
|  | Pool R/I Premium |
|  | Pool R/I Commission |
|  | Pool R/I VAT |
| Claims | Claim Opening |
|  | Claim Payment |
|  | Claim Fee Payment |
|  | Claim Recovery (Excess) |
|  | Claim Salvage |
|  | Claim Revision |
|  | Claim Fee |
|  | Excess Refund |
|  | Creditors Followup Account |
|  | Claim Recovery (Third Party) |
| Accounts & Others | IBNR |
|  | UPR |
|  | UCR |
|  | XOL Recovery |
|  | Write-In Journals |
|  | Write-Off Journals |
|  | Marine / Survey Fee |
|  | Valuation Fee |

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2.4 Element Applicable Levels

|  |  |  |
| --- | --- | --- |
| Label (As shown on  screen) | Code | Description |
| UW Normal | U | Underwriting Direct business (Agents, Brokers, Direct) |
| Facre In | FI | Underwriting Facultative In |
| Facre Out | FO | Reinsurance Facultative Out |
| Mandatory | MAN | Reinsurance Mandatory Treaty |
| Quota Sh | QST | Reinsurance Quota Share Treaty |
| 1st Surp | FSTSUP | Reinsurance First Surplus Treaty |
| 2nd Surp | SECSUP | Reinsurance Second Surplus Treaty |
| R/I pool | POOL | Reinsurance Pool |
| XOL | XOL | Reinsurance Excess of Loss Treaties |

**3**

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**Underwriting (Including Coinsurance & Reinsurance)**

|  |  |  |  |
| --- | --- | --- | --- |
| Transaction | Transaction  Component |  | Comments |
| Underwriting Transactions  (Direct, Agents, Brokers)  (Debiting and Crediting shown  applies to Underwriting Debit  Notes i.e. New Business,  Renewal, Extension, Short  Period, Additional Premium)  For Underwriting Credit  Notes (Refunds) including  contra’s, Cancellations etc,  the Debiting/Crediting is  reversed. | Premium  (Direct,  Agents,  Brokers) | DR: Source control  Account(Asset)  CR: Premium  Account.(Income) | ● Source Control accounts are setup in FMS  System>>External Interfaces. These control  accounts depend on the source of business i.e.  Agents, Brokers and Direct Accounts.  ● Premium Account is mapped as GL Code (or GL  Account No if at sub class level) |
|  | Premium  (Facultative  Inward) | DR: Facre in control  account(Asset)  CR: Facre in Premium  Account(Income) | ● A control account in FMS system from the  External interfaces under Facre in account  type.  ● Facre in Premium Account mapped as GL Code  (or GL Account No if at sub class level) |
|  | Policy Holders  Fund (Tax.  Where  applicable) | DR: Source control  Account.(Asset)  CR: Policy Holders  Account(Liability) | ● A Source control account in FMS system from  the External interfaces under agents ,broker  and direct account types  ● Policy Holders Account is mapped as GL Code (or  GL Account No if at sub class level) |
|  | Stamp Duty  (Tax. Where  applicable) | DR: Source control  Account.(Asset)  CR: Stamp Duty  Account(Liability) | ● A control account in FMS system from the  External interfaces under agents, broker and  direct account types.  ● Stamp Duty Account is mapped as GL Code (or  GL Account No if at sub class level) |
|  | Training Levy  (Tax. Where  applicable) | DR: Source control  Account.(Asset)  CR: Training Levy  Account(Liability) | ● A control account in FMS system from the  External interfaces under agents, broker and  direct account types  ● Training Levy Account is mapped as GL Code (or  GL Account No if at sub class level) |
|  | Commission  (Direct,  Agents,  Brokers) | DR: Commission  Account(Expense)  CR: Source Control  Account.(Asset)  {Parameterised:  CR: Commission Payable  Accounts(Liability)} | ● Commission Account is mapped as GL Code (or  GL Account No if at sub class level)  ● A control account in FMS system from the  External interfaces under agents, broker and  direct account types  ● {Commission Payable account is mapped on the  contra GL account on the mapping screen in  GIS} |
|  | Commission  (Facultative  Inward) | DR: Facre in Commission  Account(expense)  CR: Facre in Control  Account(Asset) | ● Commission Account mapped as GL Code (or GL  Account No if at sub class level)  ● A control account in FMS system from the  External interfaces under Facre in account  type. |
|  | Withholding  Tax (for  intermediaries  ) | DR: Source Control  Account.(Asset)  CR: Witholding Tax  Payable(liability) | ● A control account in FMS system from the  External interfaces under agents, broker and  direct account types  ● Withholding Tax Payable is mapped as GL Code  (or GL Account No if at sub class level) |
| Underwriting Reinsurance  (Debiting and Crediting shown  applies to Underwriting Debit  Notes i.e. New Business,  Renewal, Extension, Short | Treaty  Reinsurance  Premium | CR: Reinsurance Control  Account( Liability)  DR: Treaty Premium  Account(Expense ) | ● A control account in FMS system from the  External interfaces under reinsurance account  type.  ● Treaty Premium Account is mapped as GL Code  (or GL Account No if at sub class level)  ● FSTPREM(First Surplus), SECPREM(Second  Surplus), QSTPREM(Quota share), |

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| --- | --- | --- | --- |
| Period, Additional Premium)  For Underwriting Credit  Notes (Refunds) including  contra’s, Cancellations etc,  the Debiting/Crediting is  reversed. |  |  | FACPREOU(Facre out) |
|  | Treaty  Reinsurance  Commission | DR: Treaty Commission  Account(Income)  CR: Reinsurance Control  Account(Liability) | ● Treaty Commission Account is a mapped as GL  Code (or GL Account No if at sub class level)  ● FSTCOM(First surplus), SECCOM(Second  surplus), QSTCOM(Quota share),  FACCOMOU(Facre out)  ● A control account in FMS system from the  External interfaces under Reinsurance account  type. |
|  | Facultative  Premium | DR: Facre out  Premium(Expense)  CR: Facre out Control  Account(Liability) | ● Facre out Premium Account is mapped GL  Code (or GL Account No if at sub class level)  FACPREOU  ● A control account in FMS system from the  External interfaces under Facre out account  type. |
|  | Facultative  Commission | DR: Facre out Commission  Account(Asset)  CR: Facre out control  Account(Liability) | ● Facre out Commission Account is mapped as GL  Code (or GL Account No if at sub class level)  FACCOMOU  ● A control account in FMS system from the  External interfaces under Facre out account  type. |
|  | Pool Premium | DR: Pool Premium(Asset)  CR: Pool Control  Account(Liability) | ● Pool Premium Account is mapped as GL Code  (or GL Account No if at sub class level)  ● A control account in FMS system from the  External interfaces under Pool account type. |
|  | Pool  Commission | DR: Pool Commission  Account(Income)  CR: Pool control Account  (Liability) | ● Pool Commission Account is mapped as GL Code  (or GL Account No if at sub class level)  ● A control account in FMS system from the  External interfaces under Pool out account  type. |
| Coinsurance  Where the company only  debits/credit for its  coinsurance portion of the  premium  (Debiting and Crediting shown  applies to Underwriting Debit  Notes i.e. New Business,  Renewal, Extension, Short  Period, Additional Premium)  For Underwriting Credit  Notes (Refunds) including  contra’s, Cancellations etc,  the Debiting/Crediting is  reversed. | Premium,  Taxes,  Commission,  Withholding  Tax | Same as Underwriting  transactions above | Same as Underwriting transactions above |
|  | Coinsurance  Servicing Fee  (ORC) where a  leader | DR: Insurance Control  (Asset)  CR: Service Fee  Account(Income) | ● A control account in FMS system from the External  interfaces under Insurance account type.  ● Service fee account is mapped as GL Code (or GL  Account No if at sub class level) |
|  | Coinsurance  Servicing Fee  (ORC) where a  follower | CR: Insurance Control  (Asset)  DR: Service Fee Account  (Expense) | ● A control account in FMS system from the External  interfaces under Insurance account type.  ● Service fee account is mapped as GL Code (or GL  Account No if at sub class level) |

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| Coinsurance Combined  This is where the company  debits/credit for the 100%  coinsurance portion of the  premium  (Debiting and Crediting shown  applies to Underwriting Debit  Notes i.e. New Business,  Renewal, Extension, Short  Period, Additional Premium)  For Underwriting Credit  Notes (Refunds) including  contra’s, Cancellations etc,  the Debiting/Crediting is  reversed. | Own portion  of Premium,  Taxes,  Commission,  Withholding  Tax | Same as Underwriting  transactions above | ● Same as Underwriting transactions above |
|  | Coinsurance  Servicing Fee  (ORC) where a  leader | DR: Insurance Control  (Asset)  CR: Service Fee  Account(Income) | ● A control account in FMS system from the External  interfaces under Insurance account type.  ● Service fee account is mapped as gl-code |
|  | Coinsurers  Portion  Premium (Per  coinsurer) | DR: Source Control  Account(Asset)  CR: Coinsurer  account(Liability) | ● A Source control account in FMS system from the  External interfaces under agents, broker and direct  account types  ● Coinsurers Accounts is specified in accounts setups  in CRM for Insurance companies under the insurance  Account type |
|  | Coinsurers  Portion  Commission  (Per  coinsurer) | CR: Source Control  Account(Asset)  DR: Coinsurer  account(Liability) | ● |
|  | Coinsurers  Portion  Withholding  Tax (Per  coinsurer) | DR: Source Control  Account(Asset)  CR: Coinsurer  account(Liability) | ● |
|  | Coinsurers  Portion  Coinsurance  VAT (Per  coinsurer) | DR: Source Control Account  (Asset)  CR: Coinsurer  account(Liability) | ● |
|  | Coinsurers  Portion  Training Levy  (Per  coinsurer) | DR: Source Control  Account(Asset)  CR Coinsurer account  (Liability) | ● |
|  | Coinsurers  Portion Policy  Holders Fund  (Per  coinsurer) | DR: Source Control  Account(Asset)  CR: Coinsurer  account(Liability) | ● |
|  | Coinsurers  Portion Extra  Charges (Per  coinsurer) | DR: Source Control  Account(Asset)  CR: Coinsurer  account(Liability) | ● |

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| --- | --- | --- | --- |
| Premium Receipting |  | CR: Account Type control  Account(Asset)  DR: Bank(Asset ) | ● A control account in FMS system from the External  interfaces under agents, broker, Facultative In and  direct account types  ● Bank account selected at point of receipting |

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**Claims (Including Coinsurance & Reinsurance)**

|  |  |  |  |
| --- | --- | --- | --- |
| Transaction | Transaction  Component |  | Comments |
| Claim Loss Opening Reserve  (LOP) | Gross Reserve  (Direct  Business) | DR: Claims Incurred A/c  (Expense)  CR: Claim outstanding A/c  (Liability) | ● Incurred claim Account is mapped as gl-code  -(GL Account)  ● Outstanding Claim Account is mapped -(Contra  Account)  ● |
|  | Gross Reserve  (Facultative  Inward | DR: Claims Incurred A/c  (Expense)  CR: Claim outstanding A/c  New(Liability) | ● Claim Incurred Account is mapped as gl-code  -(GL Account)  ● Outstanding Claim Account is mapped -(Contra  Account)  ● |
|  | Treaty  Reserve | DR: Claim outstanding  Treaty (Liability)  CR: Claim Incurred treaty  (Expense) | ● Claim treaty claim Account is mapped as  gl-code  ● Incurred Claims Treaty Account is mapped as  gl-code |
|  | Facultative  Reserve | DR: Claim outstanding  Facultative (Liability)  CR: Claim Incurred  Facultative (Expense) | ● Claim Facultative Account is mapped as gl-code  (GL Account)  ● Incurred Claims Treaty Account is mapped  Contra Account |
|  | Pool Reserve | DR: Claim outstanding Pool  (Liability)  CR: Claim Incurred  Facultative  New(Expense) | ● Claim Pool Account is mapped as gl-code (GL  Account)  ● Incurred Claims Pool Account is mapped Contra  Account |
|  | Coinsurers  Reserve | Not posted to GL | ● Not posted to GL |
|  | XOL Opening  reserve | DR: Claim outstanding XOL  (Liability)  CR: Claim Incurred XOL  New(Expense) | ● Claim XOL Account is mapped as gl-code (GL  Account)  ● Incurred Claims XOL Account is mapped Contra  Account |
| Claim Loss Reserve Revision  (LRV)  (Debiting and Crediting shown  applies to Upward revision  For downward revision  including contra’s the  Debiting/Crediting is  reversed. | Gross Reserve  Revision  (Direct  Business) | DR: : Claims Incurred A/c  (Expense)  CR: Claim outstanding A/c  New(Liability) | ● Incurred claim Loss Account is mapped as  gl-code -(GL Account)  ● Outstanding Claim Account is mapped -(Contra  Account)  ● |
|  | Gross Reserve  Revision  (Facultative  Inward | DR: Claims Incurred A/c  (Expense)  CR: Claim outstanding A/c  New(Liability) | ● Incurred claim Account is mapped as gl-code  -(GL Account)  ● Outstanding Claim Account is mapped -(Contra  Account)  ● |
|  | Treaty  Reserve  Revision | DR: Claim outstanding  Treaty (Liability)  CR: Claim Incurred treaty  (Expense) | ● Claim treaty Account is mapped as gl-code  Incurred Claims Treaty Account is mapped as  gl-code |
|  | Facultative  Reserve  Revision | DR: Claim outstanding  Facultative (Liability)  CR: Claim Incurred  Facultative (Expense) | ● Claim treaty Account is mapped as gl-code (GL  Account)  ● Incurred Claims Treaty Account is mapped  Contra Account |
|  | Pool Reserve  Revision | DR: Claim outstanding Pool  (Liability)  CR: Claim Incurred  Facultative | ● Claim treaty Account is mapped as gl-code (GL  Account)  ● Incurred Claims Treaty Account is mapped  Contra Account |

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|  |  |  |  |
| --- | --- | --- | --- |
|  |  | New(Expense) |  |
|  | Coinsurance  Reserve  Revision | Not Posted to GL | ● Not posted to GL |
|  | XOL Reserve  Revision | DR: Claim outstanding XOL  (Liability)  CR: Claim Incurred XOL  New(Expense) | ● Claim XOL Account is mapped as gl-code (GL  Account)  ● Incurred Claims XOL Account is mapped Contra  Account |
| Claim Payment (Payments to  claimants) | Gross  Payment  (Direct  Business) | DR: Claims Paid Gross  (Liability)  CR: Bank (Assets) if Paid by  Cash/Cheque  CR: Account Type Control  Account where paid by  Credit Note. | ● Claim Paid Gross Account is mapped as gl-code  (GL Account)  ● Bank account is mapped in FMS system from the  External interfaces screen as trans type CLM  under the GIS system.  ● Where the payment is by cheque, the system  posts to the bank account specified. Where the  payment is by credit note, The amount is posted  to the respective control account for the  payee's account type. |
|  | Gross  Payment  (Facultative  Inward | DR: Claims Paid Gross  (Liability)  CR: Bank (Assets) if Paid by  Cash/Cheque  CR: Account Type Control  Account where paid by  Credit Note. | ● Claim payment Account is mapped as gl-code  (GL Account)  ● Bank account is mapped in FMS system from the  External interfaces screen as trans type CLM  under the GIS system. |
|  | Treaty  Portion of  claim payment | DR: Treaty Control  A/C(Liability)  CR: Claim Paid treaty  (Expenses) | ● Claim Paid treaty (Outstanding Claim Treaty  Paid) is mapped as gl-code - (GL Account)  ● Treaty Control A/C defined in FMS system from  the External interfaces under Reinsurance  account type . |
|  | Facultative  Portion of  claim payment | DR: Facultative Control  A/C(Liability)  CR: Claim Paid Facultative | ● Claim Paid facultative (Outstanding Claim  facultative) Paid is mapped as gl-code (GL  Account)  ● Facultative Control A/C defined in FMS system  from the External interfaces under Reinsurance  account type |
|  | Pool Portion of  claim payment | DR: Pool Control A/C  (Liability)  CR: Claim Paid Pool | ● Claim Paid Pool (Outstanding Claim Pool) Paid is  mapped as gl-code (GL Account)  ● Pool Control A/C defined in FMS system from the  External interfaces under Reinsurance account  type |
|  | XOL Portion  of claim  Payment | DR: XOL Control  A/C(Liability)  CR: Claim Paid XOL | ● Claim Paid XOL (Outstanding Claim XOL) Paid is  mapped as gl-code (GL Account)  ● XOL Control A/C defined in FMS system from the  External interfaces under Reinsurance account  type |
|  | Withholding  Tax | DR: Witholding Tax Control  (Liability)  CR: Witholding Tax Account | ● Witholding Tax Control is mapped as gl-code  WTHTPY (GL Account)  ● Witholding Tax Account is mapped as gl-code  WTHTPY (Contra Account) |
|  | VAT | DR: VAT Control  CR:VAT Account | ● VAT Control is mapped as gl-code WTHVAT (GL  Account)  ● VAT Account is mapped as gl-code  WTHVAT|(contra account) |
| Claim Payment - 100%  Coinsurnace Payment | Payment  (Coinsurance  100%) | DR: Claims Paid Gross with  own share (Liability)  DR: Coinsurers Control A/C  with coinsurers share  of payment  CR: Coinsurers Control A/C  with coinsurers of VAT  and With-holding tax  DR: VAT and With-holding  Tax Control A/C with | ● Claim Paid Gross Account is mapped as gl-code  (GL Account)  ● Coinsurers A/C defined in FMS system from the  External interfaces under Reinsurance account  type  ● Bank account is mapped in FMS system from the  External interfaces screen as trans type CLM  under the GIS system.  ● Where the payment is by cheque, the system  posts to the bank account specified. Where the |

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| --- | --- | --- | --- |
|  |  | VAT and With-holding  tax  CR: Bank (Assets) if Paid by  Cash/Cheque  CR: Account Type Control  Account where paid by  Credit Note. | payment is by credit note, The amount is posted  to the respective control account for the  payee's account type. |
|  | Treaties,  Facultative,  pool, XOL,  own share  Withholding  Tax and own  Share VAT | Same as Non coinsurance  payment above | ● Same as non coinsurance payment above |
| Claim Salvage | Receipts | CR: Claim Salvage Control  A/c  DR: Bank/Cash A/c (Asset) | ● A control account in FMS system from the  External interfaces under Salvage account  type.  ● Bank account is mapped in FMS system from the  External interfaces screen as trans type CLM  under the GIS system. |
|  | Gross Salvage | DR: Claim Salvage Control  A/c  CR: Salvage Income  A/c(Income) | ● OS claim Account is mapped as gl-code  CLMSALVG(GL account)  ● Salvage Income A/c is mapped as gl-code  CLMSALVG(contra Account) |
|  | Salvage  Treaty  Portion | CR: Treaty Control A/C  DR: Claim Salvage treaty | ● Claim Salvage treaty (Outstanding Claim Treaty  Salvage) is mapped as gl-code - (GL Account)  ● Treaty Control A/C defined in FMS system from  the External interfaces under Reinsurance  account type . |
|  | Salvage  Facultative  Portion | CR: Facultative Control  A/C  DR: Claim Salvage  Facultative | ● Claim Salvage facultative (Outstanding Claim  facultative) Salvage is mapped as gl-code (GL  Account)  ● Facultative Control A/C defined in FMS system  from the External interfaces under Reinsurance  account type |
|  | Salvage Pool  Portion | CR: Pool Control A/C  DR: Claim Salvage Pool | ● Claim Salvage Pool (Outstanding Claim Pool) Paid  is mapped as gl-code (GL Account)  ● Pool Control A/C defined in FMS system from the  External interfaces under Reinsurance account  type |
|  | Salvage XOL  Portion | DR: XOL Control A/C  CR: Claim Salvage XOL | ● Claim Salvage XOL (Outstanding Claim XOL)  Salvage is mapped as gl-code (GL Account)  ● XOL Control A/C defined in FMS system from the  External interfaces under Reinsurance account  type |
|  | Salvage  Coinsurers  Portion | CR: Coinsurers A/C  DR: Salvage Control A/C | ● Coinsurance Recovery A/C is mapped as gl-code  (GL Account)  ● Salvage control account defined in FMS system  from the External interfaces under Salvage  account type. |
| Claim Third Party Recovery | Receipts | CR: Claim Recovery Control  A/c  DR: Bank/Cash A/c (Asset) | ● A control account in FMS system from the  External interfaces under Recovery account  type.  ● Bank account is mapped in FMS system from the  External interfaces screen as trans type CLM  under the GIS system. |
|  | Gross Salvage | DR: Claim Recovery Control  A/c  CR: Recovery Income A/c  (Income) | ● OS claim Account is mapped as gl-code  CLMSALVG(GL account)  ● Salvage Income A/c is mapped as gl-code  CLMSALVG(contra Account) |

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|  | Salvage  Treaty  Portion | CR: Treaty Control A/C  DR: Claim Recovery treaty | ● Claim Recovery treaty (Outstanding Claim  Treaty Recovery) is mapped as gl-code - (GL  Account)  ● Treaty Control A/C defined in FMS system from  the External interfaces under Reinsurance  account type . |
|  | Salvage  Facultative  Portion | CR: Facultative Control  A/C  DR: Claim Recovery  Facultative | ● Claim Recovery facultative (Outstanding Claim  facultative) Recovery is mapped as gl-code (GL  Account)  ● Facultative Control A/C defined in FMS system  from the External interfaces under Reinsurance  account type |
|  | Salvage Pool  Portion | CR: Pool Control A/C  DR: Claim Recovery Pool | ● Claim Recovery Pool (Outstanding Claim Pool)  Paid is mapped as gl-code (GL Account)  ● Pool Control A/C defined in FMS system from the  External interfaces under Reinsurance account  type |
|  | Salvage XOL  Portion | DR: XOL Control A/C  CR: Claim Recovery XOL | ● Claim Recovery XOL (Outstanding Claim XOL)  Recovery is mapped as gl-code (GL Account)  ● XOL Control A/C defined in FMS system from the  External interfaces under Reinsurance account  type |
|  | Salvage  Coinsurers  Portion | CR: Coinsurers A/C  DR: Recovery Control A/C | ● Coinsurance Recovery A/C is mapped as gl-code  (GL Account)  ● Salvage control account defined in FMS system  from the External interfaces under Recovery  account type. |

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**Accounts Module & Others**

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| --- | --- | --- | --- |
| Transaction | Transaction  Component |  | Comments |
| Premium Receipts (Direct,  Agents, Brokers, Facultative  In) | Premium  receipts | CR: Account Type control  Account (Asset)  DR: Bank (Asset) | ● A control account in FMS system from the  External interfaces under agents, broker,  Facultative In and direct account types  ● Bank account selected at point of receipting |
| Facultative Out Receipts |  | CR: Facultative control  Account (Asset)  DR: Bank (Asset) | ● A Facultative Control account in FMS system  from the External interfaces under Facultative  out account type  ● Bank account selected at point of receipting |
| Facultative Out Payments |  | Reversal of receipt above | ● |
| Treaty Receipts |  | CR: Treaty control  Account(Expense)DR:  Bank (Asset) | ● A Treaty Control account in FMS system from  the External interfaces under Treaty type  ● Bank account selected at point of receipting |
| Treaty Payments |  | Reversal of receipt above | ● |
| Pool Receipts |  | CR: Pool control Account  (ExpenseDR: Bank  (Asset) | ● A Pool Control account in FMS system from the  External interfaces under Pool type  ● Bank account selected at point of receipting |
| Pool Payments |  | Reversal of receipt above | ● |
| Coinsurance Receipts |  | CR: Coinsurers control  Account (Expense  DR: Bank (Asset) | ● A Coinsurers Control account in FMS system  from the External interfaces under Coinsurers  account type  ● Bank account selected at point of receipting |
| Coinsurance Payments |  | Reversal of receipt above | ● |
| Commission Payment |  | DR: Account Type control  Account  {Parameterised:  DR: Commission Payable  Accounts(Liability)}  CR: Bank | ● A control account in FMS system from the  External interfaces under agents, broker,  Facultative In and direct account types  ● Bank account selected at point of receipting |
| Write-In |  | DR: Account Type control  Account (Asset)  CR: Write-off Accounts in  GL (Income) | ● A control account in FMS system from the  External interfaces under agents, broker,  Facultative In and direct account types  ● Write-off Accounts is specified is mapped as  gl-code (GL Account) |
| Write Offs |  | CR: Account Type control  Account (Asset)  DR: Write-off Accounts in  GL(Expense) | ● A control account in FMS system from the  External interfaces under agents, broker,  Facultative In and direct account types  ● Write-off Accounts is specified is mapped as  gl-code (GL Account) |
| Survey & Valuation Fees |  | CR:Bank  DR:Valuation  Expense(Expense) | ● Valuation account is mapped as gl-code (GL  Account)  ● Bank account is mapped in FMS system from the  External interfaces screen as trans type SUR  under the GIS system.  ● |
| Un-Earned Premium Reserves  (UPR) | Gross UPR | DR: UPR expense  account(Expense)  CR: UPR liability  account(Liability) | ● UPR expense account is mapped as gl-code  ● UPR liability account Account is mapped as a  contra account |
|  | Facultative in  UPR | DR:UPR Facre in expense  account (Expense)  CR: UPR Facre in liability  account(Liability) | ● UPR Facre in expense account is mapped as  gl-code  ● UPR Facre in liability account Account is  mapped as a contra account |
|  | Treaty UPR | DR: UPR treaty liability  account (Liability)  CR: UPR treaty expense | ● UPR treaty liability account Account is mapped  as a gl account  ● UPR treaty expense Account is mapped as a |

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|  |  |  |  |
| --- | --- | --- | --- |
|  |  | account(Expense) | contra account |
|  | Facultative  out UPR | DR: UPR facre out liability  (Liability)  CR :UPR Facre out expense  account (Expense) | ● UPR facre out liability is mapped as gl code  ● Facre out expense account is mapped as a  contra account |
|  | Pool UPR | DR:UPR pool liability  account (Liability)  CR:UPR Pool expense  account (Expense) | ● UPR pool liability account is mapped as gl code  ● UPR Pool expense account is mapped as contra  account |
| Un-Earned Commission (UCR) | Gross UCR | DR: UCR liability  account(Liability)  CR: UCR expense  account(Liability) | ● UCR liability account is mapped as gl code  ● UCR expense account is mapped as the contra  account |
|  | Falcultative in  UCR | DR: UCR Facre in liability  account(Liability)  CR: UCR facre in expense  account(Expense) | ● UCR Facre in liability account is mapped as gl  code  ● UCR Facre in expense account is mapped as a  contra account |
|  | Facre out UCR | DR:UCR Facre out expense  account(Expense)  CR:UCR Facre out liability  account (Liability) | ● UCR Facre in expense account is mapped as gl  code  ● UCR Facre in liability account is mapped as a  contra account |
|  | Treaty UCR | DR:UCR treaty expense  account(Expense)  CR:UCR treaty liability  account(Liability) | ● UCR treaty expense account is mapped as gl  code  ● UCR treaty in liability account is mapped as a  contra account |
|  | Pool UCR | DR:UCR Pool expense  account(expense)  CR:UCR Pool liability  account(Liability) | ● UCR Pool expense account is mapped as gl code  ● UCR Pool in liability account is mapped as a  contra account |

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**NOTES**

NOTE 1

Where the payment is by cheque, the system posts to the bank account specified. Where the payment is by credit note, The amount is posted to the respective control account for the payee's account type.

NOTE 2

Reinsurance figures can be posted to accounts at the Treaty Control level or at the participant’s level. Where treaty

figures are to be posted at the treaty level, the treaty accounts are setup in FMS Interface Account screen of The

TurnQuest Financial Management System. Where the figures are posted to individual participants accounts, the accounts have to be Specified in reinsurance treaty setups setup section of the TurnQuest GIS system.

NOTE 3

Facultative figures are posted to individual facultative accounts. This accounts are to be specified in accounts setup section of the TurnQuest CRM System for each Facultative Outward account.