POAP	5. Premium												
POAP Core Process(s)	5.2 Recording Premium in Ledger 5.3 Gross Ultimate Adjustment 5.4 Premium Earnings												
			Key Control		**WCGW**			**Primary Control**					
POAP Major Process	**POAP Major Process Objective (s)**	**POAP WCGW (high level Risk)**	**Key Control (High level Control)**	**Risk Reference**	**Process WCGW**	**Acceptable Risk**	**Control Reference**	**Primary Control (As is)**	**Control Type** (Authorisation, Validation, Reconciliation, Review, Segregation, Access)	**Owner**	**Manual/ Automated**	**Detective/ Preventative**	**Comment**
5.2.1 Manage Master data	Ensure all changes to master data are valid	Changes to master data may not be valid	- Access to change master data (tri focus mappings , policy Masterfile, premium allocation rules etc.) is restricted - All changes to master data are appropriately approved	R5.2.1.1	Trifocus mappings may be inaccurate: i. Manual list in FDM of trifocus that are US "FDM Trifocus" may be inaccurate (this requires update if new trifocus are added and is used to exclude data in US trifocus from the Eurobase EPI open year Spread sheet so that only non-US data is loaded into the FDM Cube). ii. Manual list in FDM of US policies in non-US trifocuses may be inaccurate - "Eurobase US Policy Exclusion" (this requires update if new policies added and is used to exclude US policies which are non-US trifocus from the Eurobase EPI open year Spread sheet so only no-US data is loaded into the FDM Cube).	N	C5.2.1.1	Changes to Trifocus mappings are approved by Finance and updated within Agresso and FDM. Agresso and FDM Trifocus mappings are reconciled every quarter before the EPI process is run and any variations are corrected.	Authorisation	Finance	Manual	Preventative	
				R5.2.1.2	The Policy Master file in Agresso may not be complete	N	C5.2.1.2	The premium adjustment will be automatically rejecting from posting into Agresso if there are any policies in FDM which are not on the Policy Master file in Agresso.	Validation	Automated	Automated	Preventative	
				R5.2.1.3	US premium allocation rules may be invalid. Allocation rules in FDM are not complete and accurate, updated from Allocations Rules Spread sheet - new YoA -new account -new trifocus -syndicate	N	C5.2.1.3	Changes to US Premium Allocation rules are reviewed and approved by the Dublin Syndicate Accounting Team.	Authorisation	Finance	Manual	Preventative	
5.2.2 Import Premium Data	Ensure EPI data import is accurate and complete.	Premium data received by Finance may not be valid	- EPI data providers sign off on the data they provide to Finance - Access to the premium data input and processing processes is appropriately restricted	R5.2.2.1	Access to the premium input and posting processes may not be restricted.	N	C5.2.2.1	Access is appropriately restricted. Only authorised individuals have access to: i. FDM Control Sheets used to upload premium data from source FDM ii. Posting Engine Sheets used to upload premium data or premium adjustments from FDM to Agresso.	Access	Finance	Automated	Preventative	This control is the same across all processes where access is required on FDM and Agresso.
				R5.2.2.2	The Eurobase EPI Open year spread sheet may not include all EPI data.	N	C5.2.2.2	Sign off on the completeness of the Eurobase EPI Open year spread sheet is received via email each quarter when the file is received.	Authorisation	Non Finance	Manual	Preventative	Non-Finance Control. Suggested that data producer should confirm sign off on the integrity of the data via email to Finance. The file
				R5.2.2.3	The Eurobase EPI open year spread sheet data may be erroneously changed during reformatting it to allow input into FDM.	N	C5.2.2.3	Automated pre-data load validation checks are completed in FDM before the data is loaded into FDM. File format controls are build within FDM. Data upload to FDM will fail if the EPI open year spread sheet format has been erroneously changed during reformatting and does not pass the format requirements.	Validation	Finance	Automated	Preventative	
				R5.2.2.4	Premium data received (US premium and Eurobase) may not be loaded into FDM completely and accurately.	N	C5.2.2.4	Automated email confirmation for successful load /failure of premium data into FDM is send to the person who uploaded the data.	Validation	Automated	Automated	Preventative	
5.2.3/EPI Analysis and Posting	Ensure EPI in the ledger is accurate and complete	EPI data received by Finance may not be processed completely and accurately in the finance systems	Reconciliations of finance systems to source premium data	R5.2.3.1	Premium data received (US premium and Eurobase) may not be loaded into FDM completely and accurately.	N	C5.2.3.1	Finance complete pre-posting analysis and review of the US/Eurobase premium amounts on the FDM pivot. Any errors are investigated and corrected before the adjustment is posted to Agresso. Where applicable the premium analysis includes: - reconciliation of premium amounts to source data - review of unusual amounts - reconciliations of syndicate postings to USSYND & USBIC - review of non UA entries before the EPI data	Validation	Finance	Manual	Detective	
		Calculated EPI and related items (brokerage) in the ledger may not be accurate and complete	- Analytical reviews of premium activity, including current and historical premiums trends - Monthly analysis of premium amounts against budget and prior period by product category - Management review of significant premium deviations from expectations.	R5.2.3.2	All EPI calculated adjustments in FDM may not be posted completely into Agresso. - posting process not started (via Posting Engine Sheet) - posting not complete (via SharePoint)	N	C5.2.3.2	1. Automated email confirmation of successful posting of premium data from FDM to Agresso is send to the person who posted the adjustment. 2. If the process fails, reason for failure is given. 3. If successful, Finance manually perform a reconciliation of EPI data in Agresso back to source FDM data.	Validation	Automated	Automated	Preventative	
5.3.1 Gross Ultimate Adjustments/Data Import	Ensure Gross Ultimate adjustments data import is accurate and complete	Gross premium data received by Finance may not be complete	- Premium forecast data providers sign off on the data they provide to Finance - Access to the premium data input and processing processes is appropriately restricted	R5.3.1.1	The Premium Forecast Templates (PFTs) may not contain complete gross premium data required for Gross Ultimate Adjustments.	N	C5.3.1.1	Sign off on the completeness of the PFTs is received via email each quarter when the file is received.	Authorisation	Non Finance	Manual	Preventative	Non-Finance Control. Suggested that data producer should confirm sign off on the integrity of the data via email to Finance.
				R5.3.1.2	The Premium Forecast Templates (PFTs) may not contain complete gross premium data required for Gross Ultimate Adjustments.	N	C5.3.1.2	PFTs are reconciled to Wizi, the source system, before the PFTs data is loaded into the Premium Forecast database.	Reconciliation	Finance	Manual	Preventative	
				R5.3.1.3	Gross premium data on the PFTs may not be loaded on the Premium Forecast database completely.	N	C5.3.1.3	Gross premium data on the PFTs is reconciled to the gross premium data loaded on the Premium Forecast database.	Reconciliation	Finance	Manual	Preventative	
				R5.3.1.4	Gross premium data from the Premium Forecast database may not be not be loaded into FDM completely and accurately.	N	C5.3.1.4	Automated email confirmation for successful load of gross premium data into FDM is send to the person who uploaded the data.	Validation	Automated	Automated	Preventative	
				R5.3.1.4	Gross premium data from the Premium Forecast database may not be not be loaded into FDM completely and accurately.	N	C5.3.1.5	Finance reconcile FDM gross premium data to Wizi.	Reconciliation	Finance	Manual	Preventative	
5.3.2 Gross Ultimate Adjustment /top up	Ensure gross ultimate adjustments/top up is accurate	Gross ultimate adjustment calculations may not be accurate.	Gross ultimate adjustment is automatically calculated within FDM. 1. FDM cube calculations compares data in the Ultimate accounts against data from live Agresso (accounts 10100, 30100, 11101 and 30500). The difference is the Ultimate 'top up' adjustment required to bring Agresso ultimate premiums up to date. 2. Due to top up adjustments against Syndicate 6107 a further adjustment is calculated for Outward Reinsurance Premium for the Core Syndicates (623/2623) against Account 11101.	R5.3.2.1	Gross ultimate adjustment calculations may not be accurate.	N	C5.3.2.1	Gross ultimate adjustment is automatically calculated within FDM. 1. FDM cube calculations compares data in the Ultimate accounts against data from live Agresso (accounts 10100, 30100, 11101 and 30500). The difference is the Ultimate 'top up' adjustment required to bring Agresso ultimate premiums up to date. 2. Due to top up adjustments against Syndicate 6107 a further adjustment is calculated for Outward Reinsurance Premium for the Core Syndicates (623/2623) against Account 11101.	Validation	Finance	Automated	Preventative	
				R5.3.2.1	Gross ultimate adjustment calculations may not be accurate.		C5.3.2.2	Finance complete pre-posting analysis and review of the calculated ultimate 'top up'. Any errors are investigated and corrected before the adjustment is posted to Agresso.	Review	Finance	Manual	Preventative	

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				Key Control		WCGW			Primary Control				
POAP Major Process	POAP Major Process Objective (s)	POAP WCGW (high level Risk)	Key Control (High level Control)	Risk Reference	Process WCGW	Acceptable Risk	Control Reference	Primary Control (As is)	Control Type (Authorisation, Validation, Reconciliation, Review, Segregation, Access)	Owner	Manual/ Automated	Detective/ Preventative	Comment
5.4.1 Earnings Calculation	Ensure premium earnings calculations are accurate		Premium earnings are automatically calculated within FDM . 1. At the policy inception FDM cube calculation builds a premium and brokerage earnings patterns based on each policy inception and expiry dates, policy type and YOA. This gives the earnings percentages. 2. The earnings percentages calculated above together with the premium of the policy/ commission is used to calculate binder adjustments for premium/commission. This spreads the gross premium or brokerage earnings over the life of the policy). 3. The earnings percentages calculated above together with the premium of the policy/ commission is used to calculate unearned premium/commission reserves. This spreads the gross premium or brokerage earnings over the life of the policy).	R5.4.1.1	- Premium earnings calculations may not be accurate. - Premium binder adjustment and brokerage binder adjustment calculations may not be accurate.	N	C5.4.1.1	Premium earnings are automatically calculated within FDM. 1. At the policy inception FDM cube calculation builds a premium and brokerage earnings patterns based on each policy inception and expiry dates, policy type and YOA. This gives the earnings percentages. 2. The earnings percentages calculated above together with the premium of the policy/ commission is used to calculate binder adjustments for premium/commission. This spreads the gross premium or brokerage earnings over the life of the policy). 3. The earnings percentages calculated above together with the premium of the policy/ commission is used to calculate unearned premium/commission reserves. This spreads the gross premium or brokerage earnings over the life of the policy).	Validation	Finance	Automated	Preventative	