

## FCP Financials Overview Report Guide

<i>Purpose</i> .....	2
<i>System</i> .....	2
<i>Overview</i> .....	2
<i>Key Benefits</i> .....	2
<i>User Role</i> .....	2
<i>Accessing the FCP Financials Overview Report</i> .....	2
<i>Report Details</i> .....	3
SLAs .....	3
Cashbook Distribution .....	4
Front Office Reconciliation Output .....	4
Non-Cash Message .....	5
Report Generation.....	6
<i>Frequently Asked Questions</i> .....	9
<i>Support</i> .....	9
<i>Appendix</i> .....	10
Report Output Example .....	10
Data Flow & Explanation .....	11

## Purpose

This report provides a **single view of the life-to-date funds and claims** throughout the lifecycle of FCP at UMR level.

## System

Vitesse Merchant Administration System (MAS)

## Overview

The FCP Financials Overview Report is produced monthly and shows **life-to-date information at UMR level**. It provides reconciled visibility of all elements of the FCP funds and claims journey, including:

- All fund movements
- Outputs of the Cashbook-to-Bordereaux reconciliation
- Non-cash market messages

## Key Benefits

- Single view of 'life-to-date' funds and claims throughout the lifecycle of FCP
- Supports backend reconciliations, enabling MA Finance teams to manage accounts more efficiently
- Reduces administrative effort by streamlining the matching of USMs to cash movements
- Highlights potential Bordereaux processing delays or discrepancies

## User Role

Users with access to MAS Reporting can access the FCP Financials Overview Report.

## Accessing the FCP Financials Overview Report

1. Log in to MAS
2. Navigate to **Administration → Reporting**
3. Select **Templates → New Template**
  - a. **Template Type:** FCP Financials Overview
  - b. Complete all required fields, then click **Create**
4. Click the **Action** button and **Run as CSV/Excel**
5. Once **Available**, click the **Action** button and select **Download** (*You may need to refresh your browser to update the Generation State from Generating to Available*)

Vitesse

LtdTesting

HomeAccountsMoney OutAdministrationHelp

Reporting | Templates

Here you can manage report templates.

ReportsTemplatesDestinationsSchedulesSubscriptions

Export To ExcelNew Template

Drag a column header and drop it here to group by that column

Action	Name	Type	Subscriptions	Created By	Last Updated On	Last Updated By
	FCP Funding tester	FCP Funding Report i...	0			
	FCP Funding Report T...	FCP Funding Report	0			
	TD Financials Overview	FCP Financials Overvi...	0			

My Account

Tasks

Document Library

Currency Conversion

Account Administration

Account Applications

API

Approval Processes

Balance Alerts

Branding

Identity Clients

Institutions

Notifications

Rate Alerts

Payment Limits

Users

Reporting

Report Details

SLAs

Ensure the data you submit is from the previous month. Email your submissions to [reconciliationteam@vitessepsp.com](mailto:reconciliationteam@vitessepsp.com) with the subject line FCP Financials Overview Submission for <MA Name> <Month> e.g. FCP Financials Overview Submission for Test Managing Agent October

Name	Owner	Month Working Day	Narrative
Cashbook Distribution	Vitesse	1	Enable MA configuration to distribute cashbooks via SFTP to connected front-office reconciliation providers
<a href="#">Front Office Reconciliation Output</a>	Front Office Reconciliation Provider	3	Send cashbook vs. bordereaux matching output in the agreed format to Vitesse via SFTP (if integrated) or email (if not)
<a href="#">Non-Cash Message</a>	Lead Managing Agent	5	Send non-cash message data received in the prior month in the agreed format to Vitesse via SFTP (if integrated) or email (if not)
Report Production	Vitesse	7 (close of business)	Produce the FCP Financials Overview report

## Cashbook Distribution


At the start of each new month, Vitesse distributes cashbook information to integrated front-office reconciliation providers. This process supports the front-office matching of cashbook entries against bordereaux records.

## Front Office Reconciliation Output

By Working Day 3, the front-office reconciliation provider or Managing Agent returns the cashbook vs. bordereaux matching output to Vitesse.

- Files are sent via **SFTP** (if integrated) or **email** (if not integrated)
- All outputs must follow the agreed standard format

## Report Output Fields

 **Important:** You must follow the required format. If the format is not applied correctly, the data upload will fail, and the report will be inaccurate.

Column	Description
Row Number	Sequential document row number
Amount	Latest Cashbook vs. Bordereaux Difference. Submit as a number, <b>including a minus sign (-) if applicable</b> . Do not use commas or currency identifiers (e.g. GBP or £). Use “.” As the decimal separator.
TPA	Lloyd’s TPA Name
UMR	UMR in Lloyd’s format. Start with B, followed by the Lloyd’s broker number and a series of characters. It should only contain number characters 0-9 and the letters A-Z. Maximum length 17 characters, with no spaces or punctuations.
Inflight Amount M-3	If today is 01/05, this field represents the Bordereaux amount for 01/02–28/02
Inflight Amount M-2	If today is 01/05, this field represents the Bordereaux amount for 01/03–31/03

## Example Data Row


Row Number	Amount	TPA	UMR	Inflight Amount M-3	Inflight Amount M-2
1	-30932.50	TPA	B9999XXXX X9999999	1250	0

## Excel File Naming format

- Pattern: FrontOfficeRecs\_SyndicateNumber\_Month
- Example: FrontOfficeRecs\_9999\_December

## Excel File Password format

- Pattern: SyndicateNumber\_Month
- Example: 9999\_December


 **Best Practice:** Files must be password-protected before submission, following the above format.

## Non-Cash Message

By Working Day 5, Lead Managing Agents submit non-cash message data received in the prior month, using the agreed standard format.

- Files are sent via **SFTP** (if integrated) or **email** (if not integrated)
- Submitted data is **appended to the historic library** of non-cash message records for that Managing Agent
- This creates a **life-to-date view** of information for each UMR, rather than separate monthly snapshots.

## Report Output Fields

 **Important:** You must follow the required format. If the format is not applied correctly, the data upload will fail, and the report will be inaccurate.

Column	Description
Amount	Submit as a number, <b>including a minus sign (-) if applicable</b> . Do not use commas or currency identifiers (e.g. GBP or £). Use “.” As the decimal separator.
UMR	UMR in Lloyd’s format. Start with B, followed by the Lloyd’s broker number and a series of characters. It should only contain number characters 0-9 and the letters A-Z. Maximum length 17 characters, with no spaces or punctuations.
Syndicate	4-digit Lloyd’s syndicate code
Message Currency	ISO 4217 three-letter alphabetic currency code 9e.g. GBP, USD, EUR)
Date Received	Date the non-cash message was received. Format must be DD/MM/YYYY

## Example Data Row

Amount	UMR	Syndicate	Message Currency	Date Received
-8799.98	B9999XXXXX9999999	9999	GBP	01/08/2025

⚠ **Note:** The first Non-Cash Message submission should include life-to-date data. Subsequent submissions should contain data for the prior month only.

## Excel File Naming format

- Pattern: NonCashData\_SyndicateNumber\_Month
- Example: NonCashData\_9999\_December

## Excel File Password format

- Pattern: SyndicateNumber\_Month
- Example: 9999\_December

⚠ **Best Practice:** All files must be password-protected before submission, following the above format.

The **Vitesse system** combines (concatenates) all received external data with the financial movements it already holds to produce the **FCP Financials Overview**.

Once a Managing Agent subscribes to the report, it is made available in **Vitesse MAS** as part of the standard reporting solution and is distributed accordingly.

## Report Generation

- The **Lead Managing Agent** must provide the required external data inputs for the report to be accurately generated.
- **Vitesse-sourced data** is refreshed on the **1st of each month**. If you run the report on any day during the current month, it will include data up to the last day of the previous month.
- **Externally provided data** (e.g. reconciliation outputs, non-cash messages) is incorporated into the report as soon as it is received.

⚠ **Note:** If external providers do not submit their data, the report will still be generated but may contain **blank fields** or **out-of-date information**.

Column Number	Data Source	Column Name	Description
1	Vitesse	UMR	Unique Market Reference
2	Vitesse	YoA	Year Of Account
3	Vitesse	Claims Value Paid	Total Value of Claims Paid by FCP for this UMR
4	Vitesse	Pool Funded	Claims paid for this UMR that have not yet been pulled via the STFO process
5	Vitesse	STFO Value Pulled	Total value of funds pulled from the MA trust Bank account for this UMR
6	Calculated Field	Funding Difference	Formula: Column (3-4-5)  This field should equal zero
7	Managing Agent	Non-Cash Message Value Rec'd	Total non-cash message value received for this UMR (or FCP portion) since being on FCP  <b>Submit with a minus (-) sign if applicable</b>
8	Calculated Field	Outstanding Balance	Formula: Column (5 + 7)  Difference between value pulled from the MA trust bank account and the non-cash message processed through the market
9	Vitesse	Payout RTN or Refund	Total value of payments returned, rejected, or cancelled cheques for this UMR
10	Vitesse	Movement Into Funding Accounts	Any movements into the Funding Account due to processing errors (e.g. paying a claim from the wrong account)

11	Vitesse	Cash Movement Last Month	Total Value of claims paid for this UMR in the last month
12	Reconciliation Provider or Managing Agent	Latest CB v BDx Difference Amount	Latest Cashbook (CB) v Bordereaux (BDx) difference for this UMR from the Front Office Recs process.  <b>Submit with a minus (-) sign if applicable</b>
13	Calculated Field	FCP Difference	Formula: Column (8-9-10+4-11+12)  This field should equal zero
14	Reconciliation Provider	Inflight BDx Amount M-3	Bordereaux total amount for this UMR from <b>three months ago</b> , used to explain BDx-related differences.
15	Reconciliation Provider	Inflight BDx Amount M-2	Bordereaux total amount for this UMR from <b>two months ago</b> , used to explain BDx-related differences.
16	Report Template	Matching Notes	Always generated with <b>blank fields</b> . It is provided for Managing Agents to add notes after downloading the Financials Overview Report, if required

## Important Note

- Non-Cash Message Value Received (Column 7) and
- Latest CB v BDx Difference Amount (Column 12)

must be submitted as numbers (with a minus sign if applicable). This ensures that all calculated fields remain accurate.



## Frequently Asked Questions

### Q. What email address should I send the documents to?

A. Send all FCP Financials Overview documents to [reconciliationsteam@vitessepsp.com](mailto:reconciliationsteam@vitessepsp.com).

### Q. When should I submit the Non-Cash Message?

A. By the [5<sup>th</sup>](#) working day of the month.

### Q. When should I submit the Front Office Reconciliation Output?

A. By the [3<sup>rd</sup>](#) working day of the month.

### Q. When will the Financials Overview Report be available?

A. By close of business on the 7<sup>th</sup> working day of the month, provided your data was submitted by the [agreed deadline](#).

### Q. What should be the email subject for sending the documents?


A. FCP Financials Overview Submission for <MA Name> <Month> e.g. FCP Financials Overview Submission for Test Managing Agent October

### Q. What is the file name and password format?

A. Please refer to the [Front Office Reconciliation Output](#) and [Non-Cash Message](#) sections.

### Q. What should I submit the first time I submit my Non-Cash Message Data?

A. The first submission must include life-to-date data. All subsequent submissions should contain data for the prior month only.

 **Important:** You must follow the required format. If the format is not applied correctly, the data upload will fail, and the report will be inaccurate.

## Support

If you need additional help or have suggestions for future enhancements to the application forms, please contact the FCP support team at [FCPSupport@vitessepsp.com](mailto:FCPSupport@vitessepsp.com).



Appendix

Report Output Example

UMR	YoA	Claims Value Paid	Pool Funded	STFO Value Pulled	Funding Difference	Non-Cash Message Value Rec'd	Outstanding Value Balance	Payout RTN or Refund	Movement Into Funding Accounts	Cash Movement Last Month	Latest CB v BDx Difference Amount	FCP Difference	Inflight BDx Amount M-3	Inflight BDx Amount M-2	Matching Notes
12345678	2021	3,460,661.18	70,968.45	24,179.16	3,365,513.57	75,683.34	99,862.50	2,000.00	1,000.00	129.28	5,500.00	173,201.67	0.00	125.55	
UMR_MN	2023	9,704.81	9,684.81	0.00	20.00		0.00	0.00	0.00	0.00		9,684.81			

## Data Flow & Explanation

12345678														
UMR	Yo A	Claims Value Paid	Pool Funded	STFO Value Pulled	Funding Difference	Non-Cash Message Value Rec'd	Outstanding Balance	Payout RTN or Refund	Movement Into Funding Accounts	Claims Paid Last Month	Latest CB v BDX Difference Amount	FCP Difference	Inflight BDX Amount M-3	Inflight BDX Amount M-2
Y9820WNS24 X893	2024	100,000.00	10,000.00	90,000.00	-	(30,000.00)	60,000.00	20,000.00		10,000.00	(15,000.00)	25,000.00		25,000.00

- 1. Timing Difference;** funds used to pay claims, awaiting an ARCS top-up.
- 2. Trust Account Reconciliation;** funds pulled via STFO, this should reconcile to your USMs.
- 3. Non-Cash Message and ARCS Matching;** this shows your ARCS Settlements net your USMs, this should reconcile to your nominal ledger.
- 4. Refunds and Recoveries;** identifies any refunds and recoveries received into your Funding Account(s), awaiting a return to your Trust Accounts.
- 5. Timing Difference;** funds used to pay claims last month, awaiting a corresponding in-flight Non-Cash Messages.
- 6. Front-End Variances;** capturing outstanding variance at the front-end that will impact your back-end reconciliation.
- 7. Remaining Difference;** any remaining discrepancy after capturing all timing differences.
- 8. Inflight BDXs;** identifies any potential BDX delays impacting your reconciliation.

