



FCP replenishment

Quick reference guide

Funds pulled from Vitesse MA syndicate funding accounts to make claims payments will be replenished weekly from MA trust accounts using ARCS & STFO.

Getting started

FCP replenishment process

Replenishment in Vitesse is the process for topping up the Vitesse MA syndicate funding accounts to a pre-agreed level after they have been used to fund claim payments.

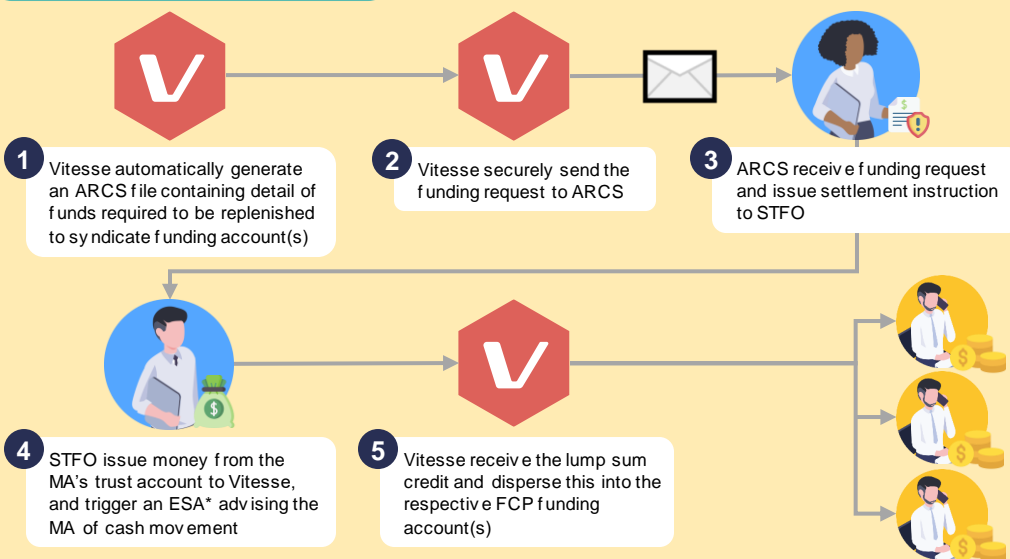
Funds are drawn from the MA trust accounts held within Lloyd's using a weekly scheduled process to return the MA syndicate funding account to its agreed level.

MAs can also directly transfer money to the funding account if the balance is low, and can adjust the funding levels to support surge in claim payment demands.

Before the weekly replenishment takes place, ensure:

- ✓ There are adequate funds in the syndicate funding account to cover claim payments between replenishment cycles
- ✓ The funding levels to support surges in claim payment demands (e.g. during CAT season) have been adapted prior to replenishing the account
- ✓ Procedures are in place to ensure funds are added if the balance becomes too low (using the "Direct transfer" facility as necessary)

FCP replenishment



Key steps for MAs:

1. Keep track of notifications advising of fund movements and replenishment confirmation
2. Monitor the funding account level, directly adding funds if needed if the balance becomes low while awaiting funds to return through the scheduled replenishment process

View and monitor funds

Replenishment confirmation

Vitesse will provide confirmation to the MA that the weekly replenishment process is complete.

The MA will be able to see the transaction within their account page, with a transaction type of '**ARCS Scheduled Liquidity**'.

The text in the Narrative column provides details of the transaction, which include:

- **Currency**
- **Syndicate Code**
- **Year of Account**
- **Amount Requested**

MAs can also access a funding account report, providing details of all transactions taking place.

Monitor funding account balance

The scheduled replenishment process accounts for any debits from the funding account in the **previous 7 days**.

MAs should continually monitor the funding account and **take measures to increase the balance** if, between scheduled replenishment cycles, the balance becomes **too low to cover expected claims payments**.

Top-up funds by direct transfer

MAs can **directly transfer money to their funding account** when the funding account balance is low, or if a high level of claims are expected (due to a Catastrophe, for example), using the bank details listed in the account properties tab within the Vitesse platform – this will increase the total agreed value of the fund.

