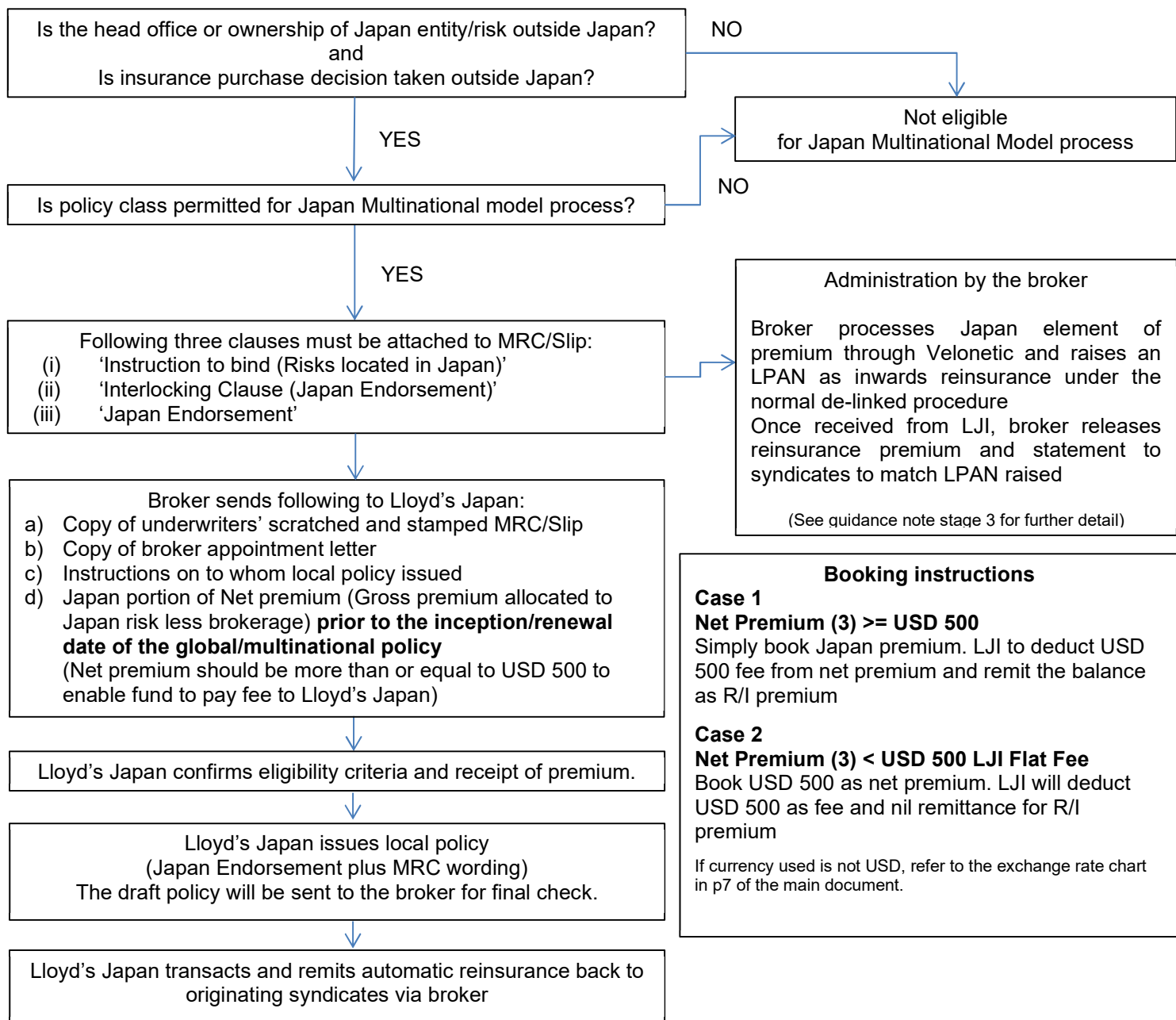


Appendix 2

Japan Multinational Model placement process check sheet



Note 1

Gross Premium (1):	premium allocated to Japan risk including brokerage
Brokerage (2):	brokerage (for the Japan element of the risk) for programme
Net Premium (3):	Gross premium less brokerage (for the Japan element of the risk) Net premium or USD 500 (policy equivalent) whichever is greater (3) = (1) – (2)), this is premium to be remitted to LJI from broker USD 500 (policy currency equivalent)
LJI Flat Fee (4):	
Cash reinsurance Premium to be sent back to broker by Japan Endorsement (5)	(this is the cash reinsurance premium to be transferred by LJI to broker's bank account for forwarding to syndicates via Velonetic)
	See Booking instructions Cases 1 – 2 above

Note 2

Mid-term endorsements relating to the Japan exposures on the JMM placement follow the above process

CHECK LIST

No	Check Items	✓
1	Is the risk being a part of a global/multinational policy issued OUTSIDE Japan?	
2	Is the Japan risk controlled from OUTSIDE Japan?	
3	Is the Japan risk within one of the classes noted as “available for Japan Multinational Model” in Appendix 1 and the PRODUCT LICENSED IN JAPAN by LJI?	
4	Is the head office or ownership of the Japan entity/risk registered and domiciled OUTSIDE of Japan?	
5	Is the policy holder NOT registered/domiciled in Japan?	
6	Is the insurance purchase decision taken OUTSIDE of Japan?	
7	Are the placements NOT provided cover for Japan located risk ONLY or the Japan risk NOT being the main risk of the account?	
8	Are the placements participated by the Lloyd's syndicates ONLY?	
9	Is a Japan local intermediary NOT involved in the placements?	
10	Is the premium for the Japan domestic risk EQUAL TO OR MORE THAN the Flat Fee USD 500 (or policy currency equivalent)?	
11	Did you prepare the invoice including Japan risks premium for the insured? or Did you prepare the invoice for only Japan portion premium for the insured?	
12	Did you prepare the arrangement the premium payments for Japan risks to be received by LJI PRIOR TO THE INCEPTION date of the global/master policy? (LJI will not collect premium from the insured.)	
13	Did you inform your accounting team TO PAY THE BANK CHARGE when remitting the premium to LJI?	
14	Did you prepare the scratched/stamped MRC slip (i.e., global/master policy) including to cover the Japan domestic risk and 3 JAPAN ENDORSEMENTS (LMA3131A, LMA5194 and LMA5195)?	
15	Did you prepare a copy of broker appointment letter or BIND INSTRUCTION email from the insured?	