

USING FACILITIES AND DECLARATIONS ON THE WHITESPACE PLATFORM

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Overview

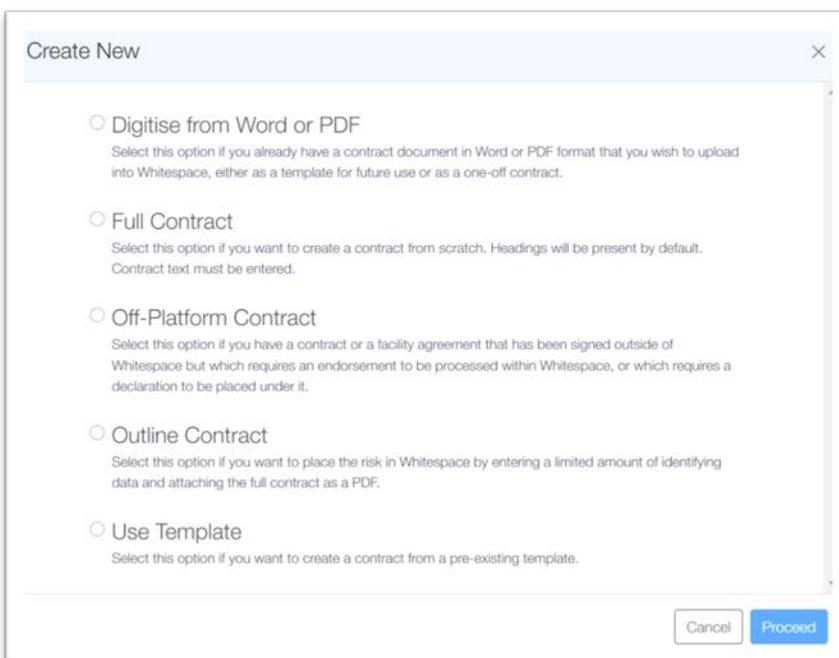
To set up a facility, the broker prepares a contract detailing the facility agreement and sends it to the participating underwriters. Once the facility contract is signed, the broker can then declare contracts of insurance to the facility for acceptance or rejection. Declaration roles and line percentages default to those set in the original facility document, but can be modified on a case by case basis.

Creating a Facility

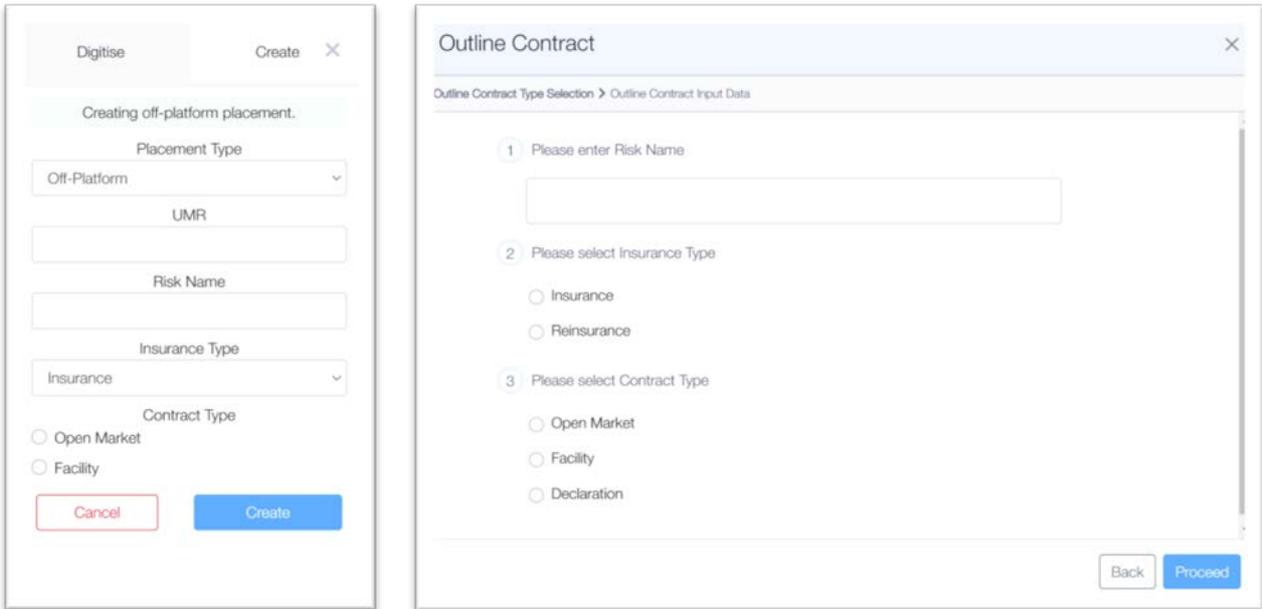
1. Create a new contract by clicking on the 'Create New +' button in the top bar.



2. Select the contract creation option that best matches the needs of the facility you are setting up.

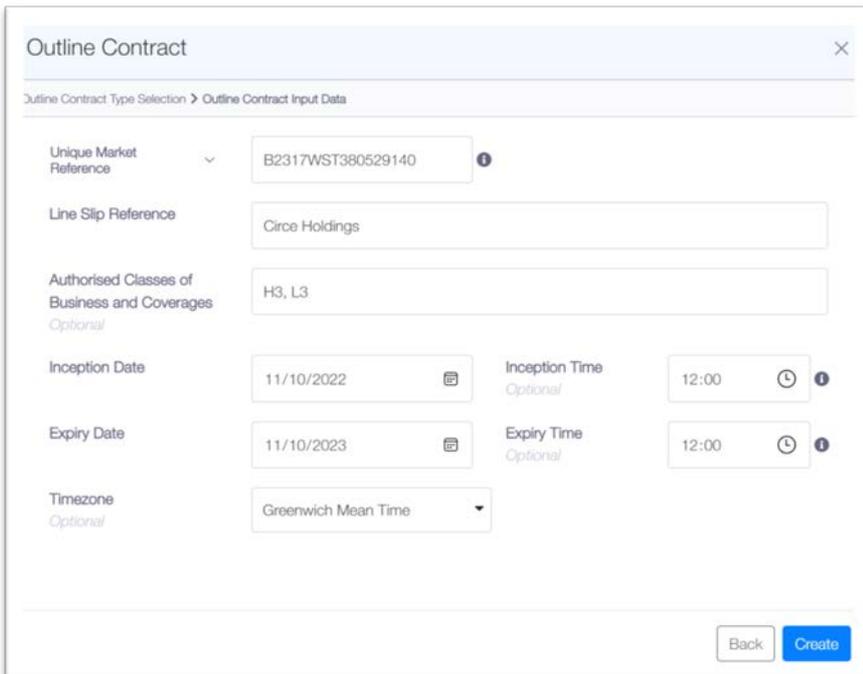


In order to make use of the 'Use Template' option, you first have to create a facility contract as a template, so this choice is unsuitable for your first new facility contract.

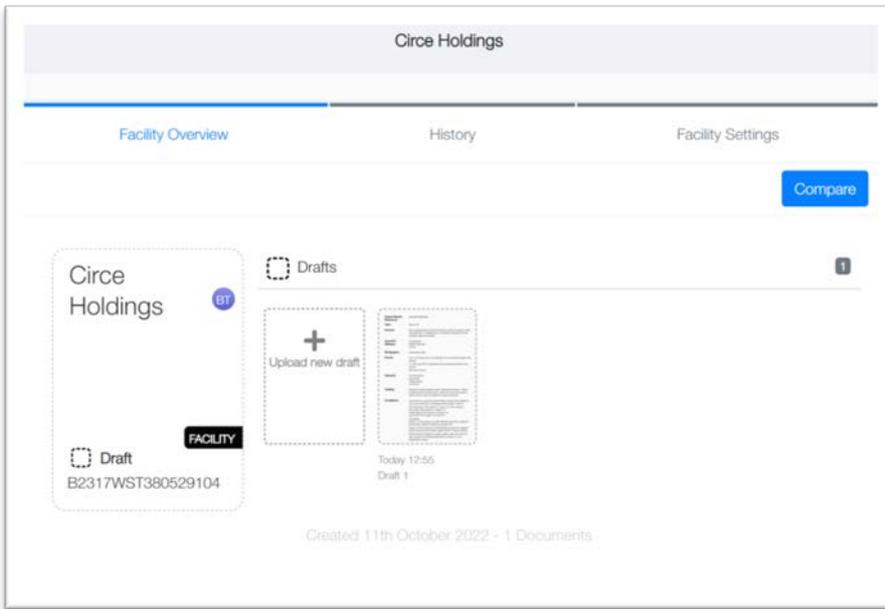


3. Whichever option you choose, select the 'Facility' option from the list of contract types, and once you have set up the appropriate identifying information, click 'Create'.

Please note that for outline contracts, there is a second page to the creation tab where you may enter the identifying information and other pertinent data.

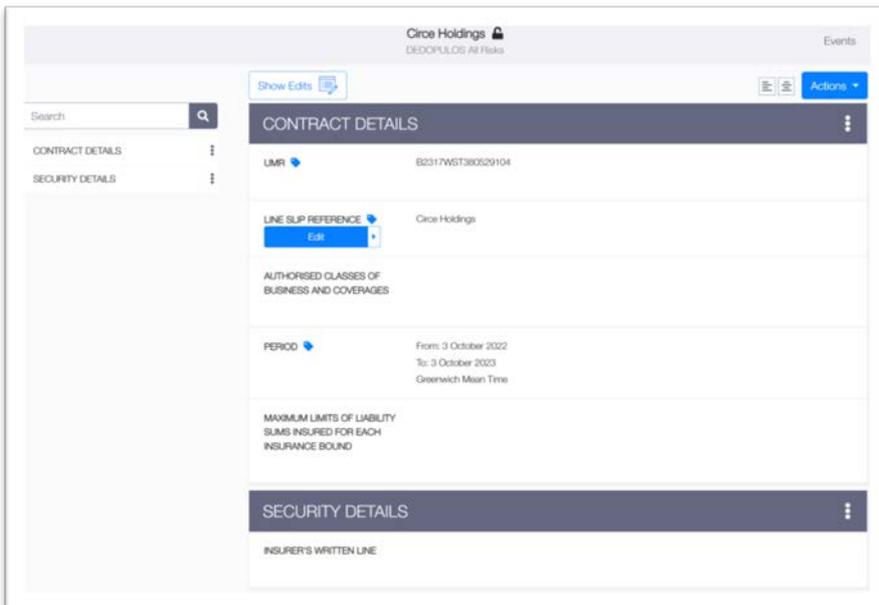


4. A new draft contract document is created with a full or partial set of contract headings appropriate for a facility contract as per LMA guidance. Click on the draft's entry on the platform's main dashboard page to open its overview page. This page displays some summary information along with each stage the contract has reached.



5. The contract summary box shows the facility's name, the agreement contract's current draft status, a 'Facility' badge, and the contract's UMR reference, as shown above.

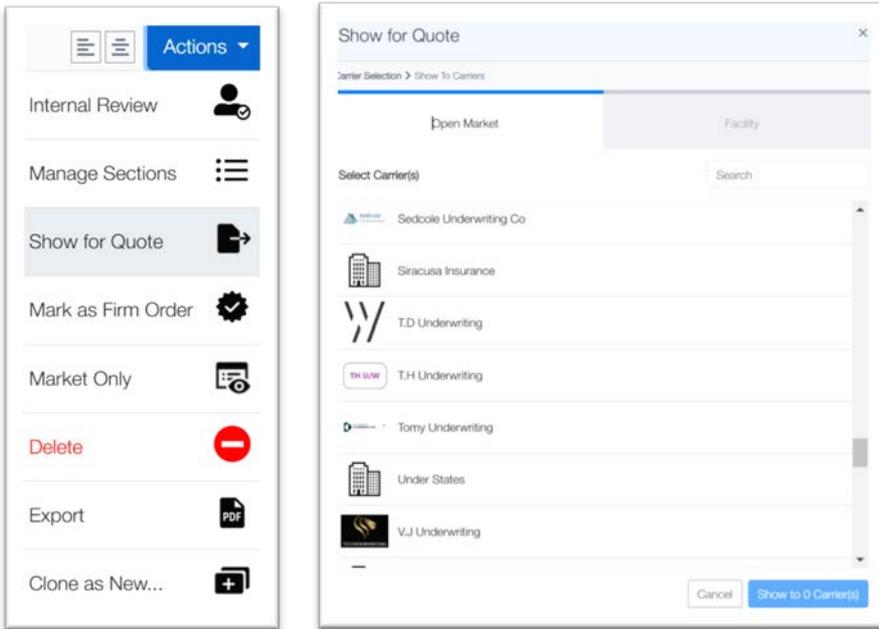
Click on the written page icon on the right, under the 'Drafts' heading, to open the contract. The contract will need to be populated with the correct text or, in the case of a digitised document, it will need to be carefully verified against the original.



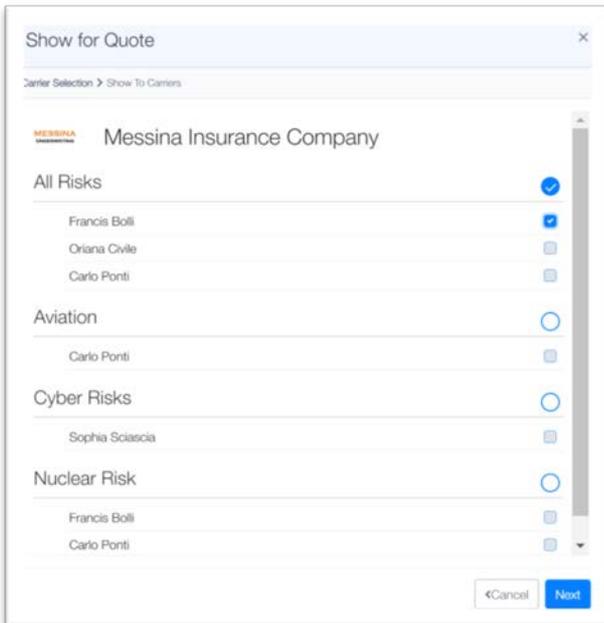
Detailed discussion of the contract population process is outside the scope of this document. In summary, hover over a contract heading and select 'Edit' to edit its associated text. Click on the three dots in a section heading bar to add a new contract heading ("Add Heading") or section heading ("Add Section Heading Above" or "... Below").

If the facility contract needs to be sectioned, these can be set up in the regular way. Go to either the 'Facility Settings' tab of the contract overview or to the open contract's blue 'Actions' menu, and then select the 'Manage Sections' option. For deeper instructions on working with sections, see (18) to (21) below.

6. The draft facility contract may be shown for quotes to one or more underwriters. Click on the blue actions button visible when the contract is open and select 'Show for Quote' from the drop-down menu. This opens the insurer selection screen to the 'Open Market' tab. A facility contract cannot be shown to an existing facility.



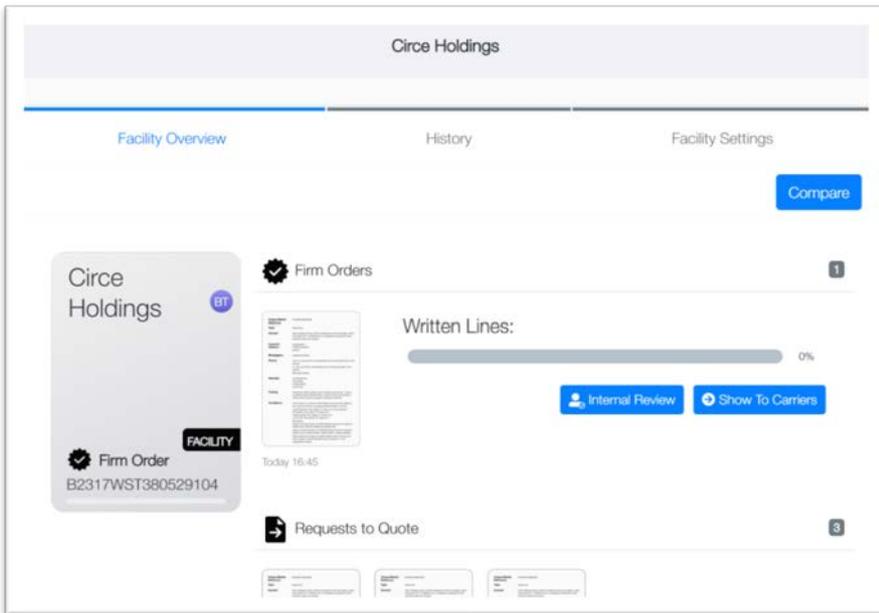
Selecting an insurer opens a pane where you can specify either a team or an individual underwriter to show the draft to.



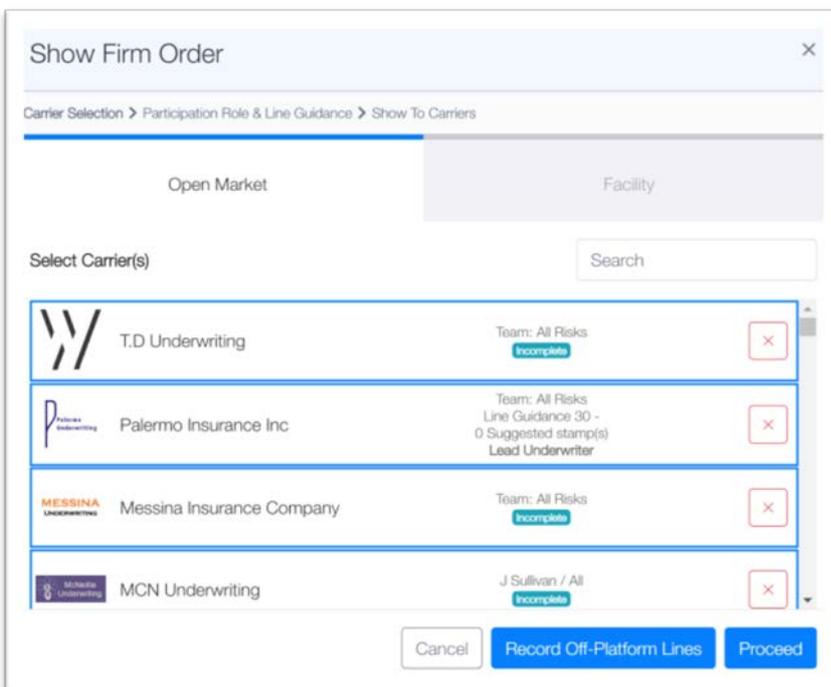
Click 'Next' to return to the 'Open Market' tab, and either select further underwriters at different insurers to include, or click the 'Show' button. You can show the contract again later as required.

7. Once the facility agreement contract is ready to progress, open the most recent instance of the contract, press the blue 'Actions' button, and select 'Mark as Firm Order' from the drop-down menu as shown in (6) above.

A new 'Firm Order' copy of the selected contract is created and shown at the top of the overview page, including a 'Written Lines' progress bar showing the percentage of the contract taken up so far. It is blank, initially.

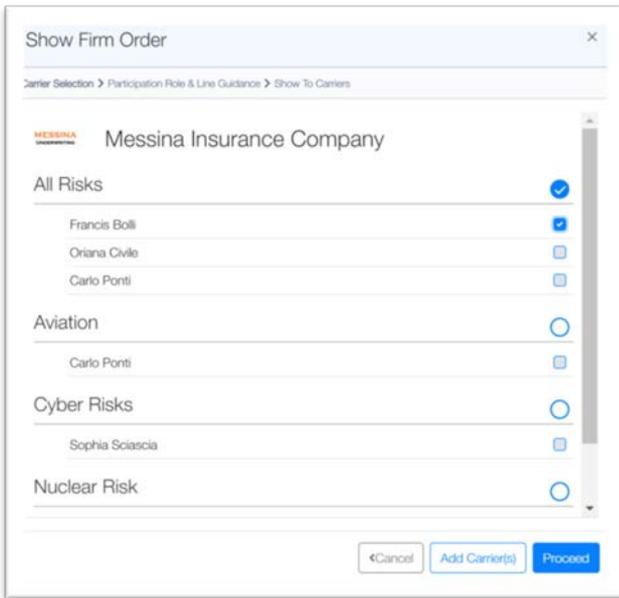


8. Click on the blue 'Show to Carriers' button under the progress bar to select the underwriters who will be party to the facility. As per (6) above, the 'Open Market' tab lets you select precisely which underwriters to show the firm order to at the chosen insurer.



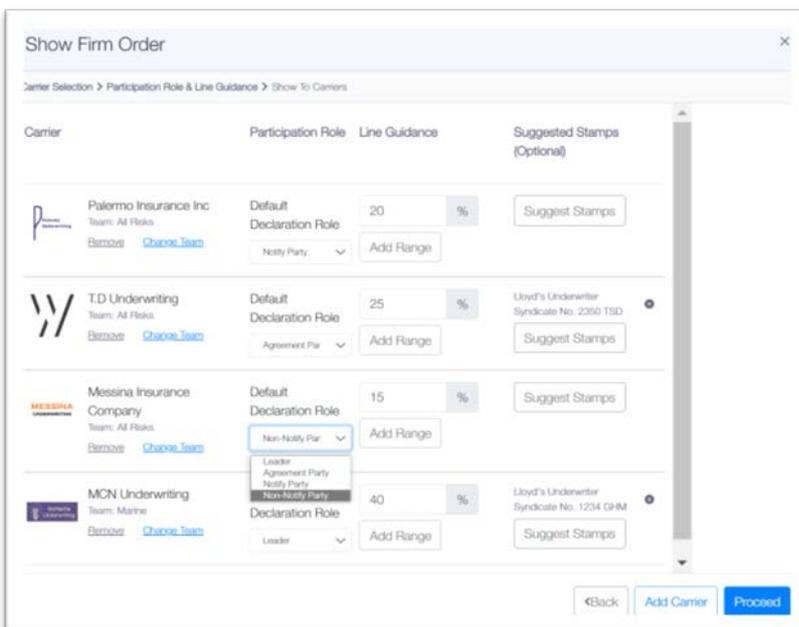
If you marked an underwriter's quote as your firm order, that specific underwriter will already be selected as a recipient, and they will be provisionally set as the facility leader. Their suggested line guidance will also be remembered. These details can be changed before showing, and an underwriter can be deselected by clicking the red 'x' to the right hand side of their information bar.

9. When selecting either a team or an individual to show the firm order to, you can click 'Add Carrier(s)' to return to the 'Open Market' tab and select more underwriters to include, or you can click 'Proceed' to progress to the 'Participation and Line Guidance' pane.



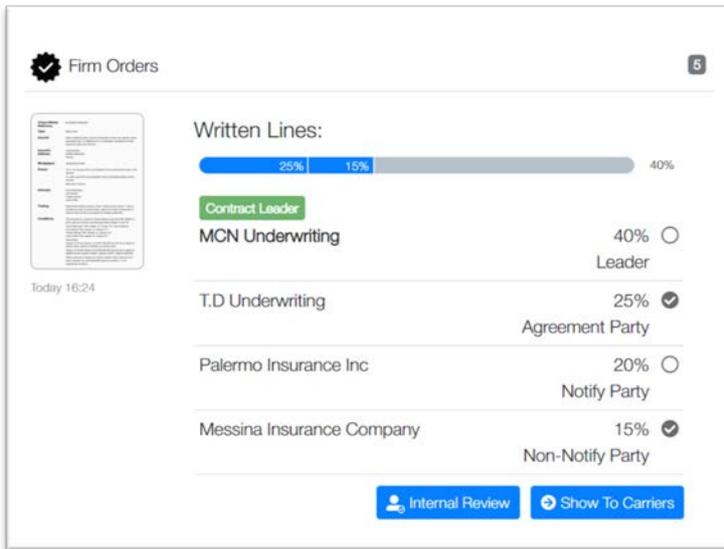
Selecting 'Proceed' at the 'Open Market' tab also takes you to the 'Participation and Line Guidance' pane. You may still return from that pane to add further participants before showing. You may also show the firm order again any number of times before signing the contract.

10. The 'Participation and Line Guidance' pane allows you full control over the facility's default roles and line guidance. Every participant has to be assigned a non-zero line guidance percentage and a participation role before you will be allowed to proceed. You may also choose to suggest a signing stamp to any number of participants.



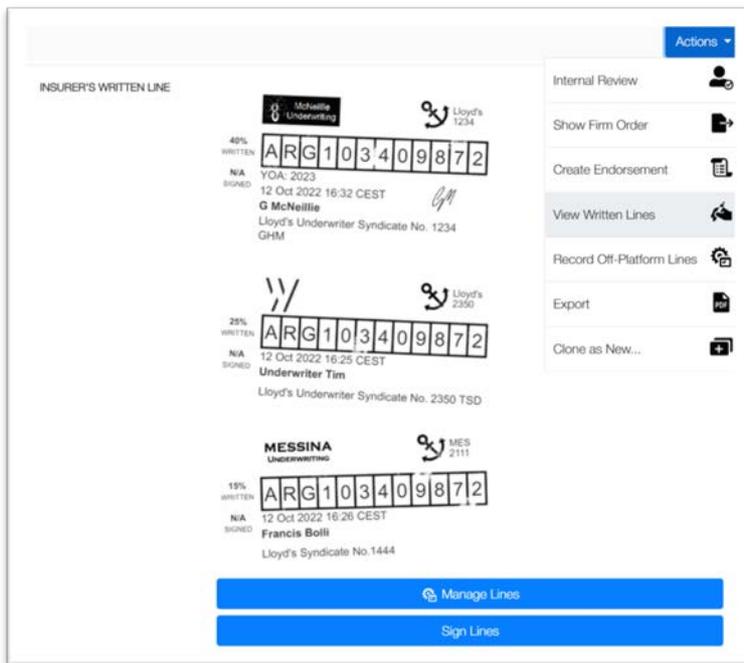
Please note that since you may show the firm order on more than one occasion, you do not have to pick one underwriter as a facility leader. Similarly, the only requirement regarding line guidance is that each line be greater than 0 and not exceed 100%. However, a facility contract without an agreed facility leader cannot progress past the firm order stage, and if the written lines exceed 100%, then they will need to be written down before signing can be completed.

11. As lines are written on the facility contract, the overview page will update to indicate this progress.



Underwriters who have written their line receive a tick after their line percentage on the overview screen, and the cumulative total percentage is shown at the end of the progress bar, which fills up with written line percentages in the order that they are received.

12. Once the facility leader has written their line, the contract may be signed. Click on the document icon under the firm order heading to open it, click on the blue 'Actions' button, and select 'View Written Lines' from the drop-down menu. The leader's stamp appears at the top of the list. Click the 'Sign Lines' bar at the bottom of the list of stamps to progress to the signing screen.



If an underwriter has declined the facility or is unresponsive, leaving the written lines at less than 100%, the contract can still be finalised.

13. Lines can be written down if necessary from the 'Sign Lines' pane, but they cannot be increased above the written line. Before you are able to sign, the 'Intended Total' and 'Signed Total' percentages must match. This value must be greater than 0, and cannot exceed either the 'Written Total' or 100%.

Carrier	Written	Signed	To Stand
Lloyd's Underwriter Syndicate No. 1234 GHM	40%	40%	<input type="radio"/>
Lloyd's Underwriter Syndicate No. 2350 TSD	25%	25%	<input type="radio"/>
Lloyd's Syndicate No. 1444	15%	15%	<input type="radio"/>
Total	80%	80%	

Changing the 'Intended Total' percentage will recalculate the 'Signed' percentages of all participants unless their line is marked to stand. You may also edit a specific line's percentage by clicking on the pencil icon to the right of the signed percentage value.

Click the blue 'Sign' button to finalise the facility contract.

14. You may now make declarations to the facility.

Showing Declarations

15. Several of the Whitespace Platform's contract creation options allow you to specify that the new contract you are creating is a declaration. These include digitising a contract, creating a full contract or outline contract, and using a declaration template that has already been created.

Digitise Create X

Creating new placement. (DECLARATION)

Placement Type
Full Contract

UMR
B2317WST380529188

Risk Name
Harborfield

Insurance Type
Insurance

Contract Type
 Open Market
 Facility
 Declaration

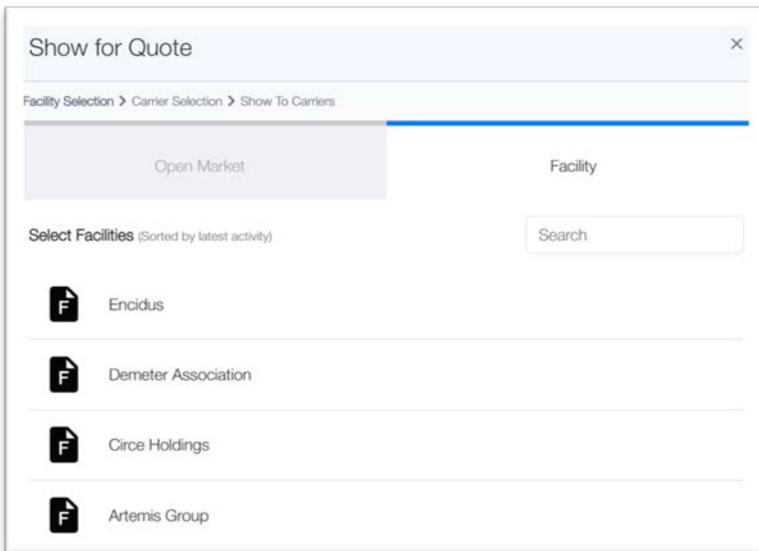
Cancel Create

Please note that contracts of the 'Open Market' type can be freely shown to facilities without restriction. If an open market contract is shown to a facility, a contract heading identifying the facility agreement's UMR reference is inserted into the contract, and its contract type is updated to 'Declaration'.

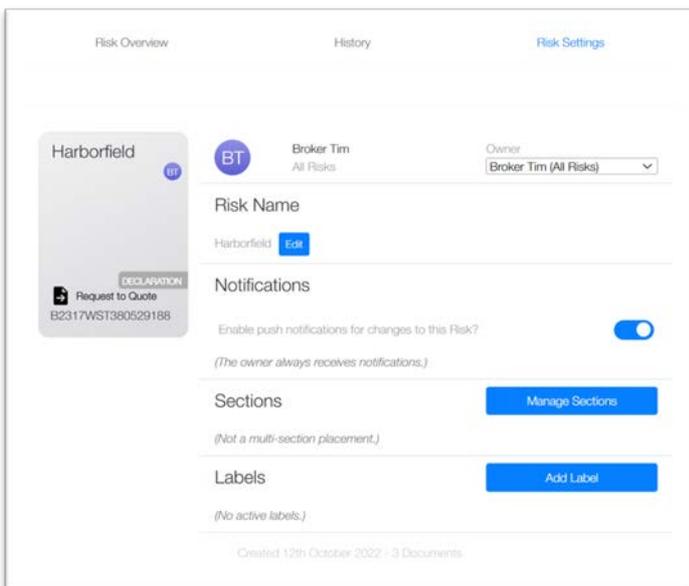
16. Once created, the draft declaration must be checked and/or populated with data as per (5) above.

17. The process of progressing a declaration from an unshown draft to a shown firm order is broadly similar to that described above for facility contracts.

It is important to note that on the Whitespace Platform, a contract of type 'Declaration' cannot be shown to individual underwriters via the 'Open Market' tab until after it has been shown to at least one facility. Before then, the 'Open Market' tab is greyed out and not selectable. Once it has been shown to at least one facility, it can be then shown freely, including via the 'Open Market' tab to individuals, including those already participating as part of a facility.



18. To section a declaration, either click on the 'Risk Settings' tab at the top right of the contract overview page, or open the contract and click the blue 'Actions' button. In either case, click on the blue 'Manage Sections' button.



19. The 'Manage Sections' pane shows a list of currently named sections. When first opened, it will show one blank entry box saying 'Add New Section'. As soon as you start typing in that box, another blank entry will appear beneath it. You can add as many sections as you like, click between them freely and revise their text, or remove them entirely by selecting the red 'x' at the end of the line.

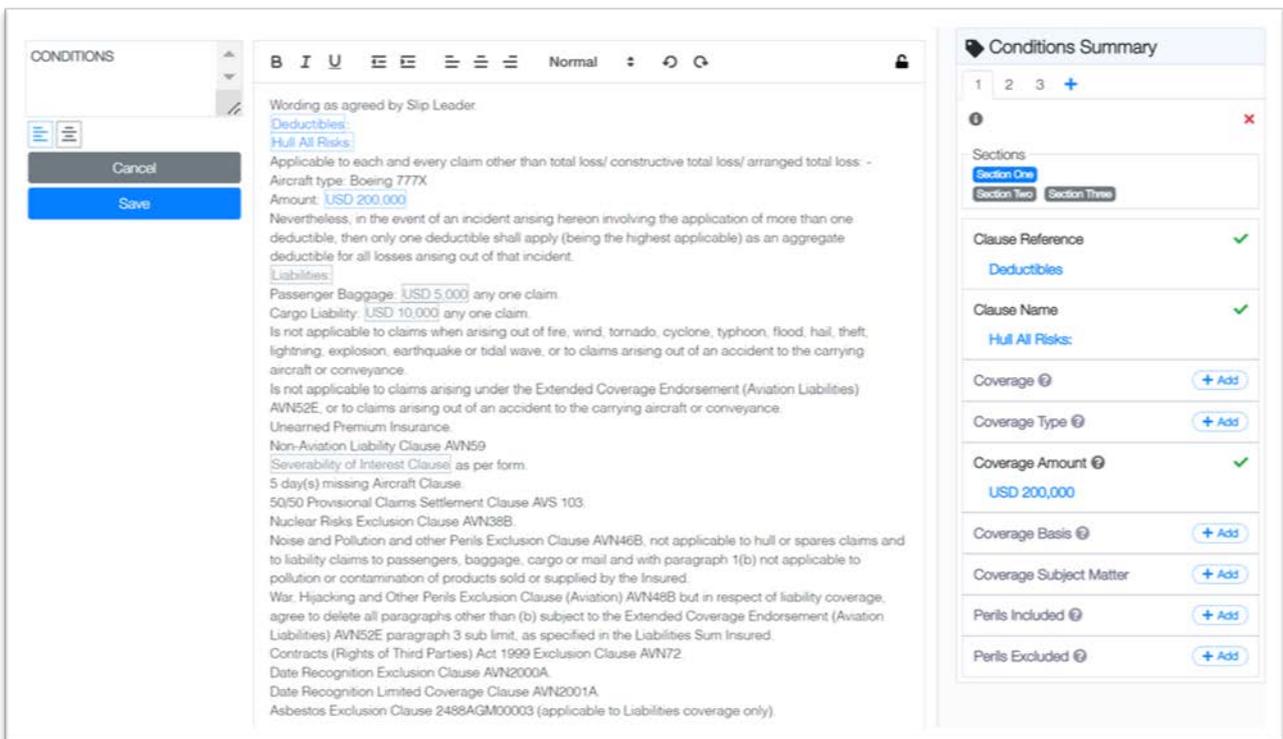


Clicking 'Save' will add the displayed sections to the contract.

Sections can be freely edited or removed until they have been shown to an underwriter, and also added to further until the contract is signed.

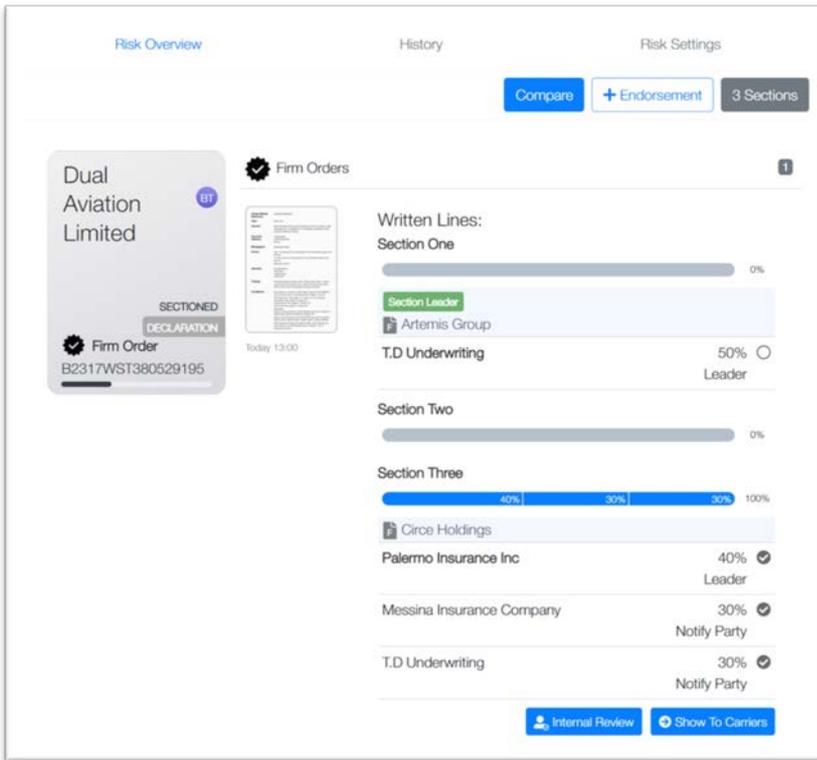
20. Section names are available as direct data tags that can be applied to the text under taggable contract headings. They are used to specify that the associated pieces of tagged data are being part of one section or another. This section information is then visible to the underwriter as data when the contract is at the firm order stage.

Section-specific information may also be specified manually in the contract text.

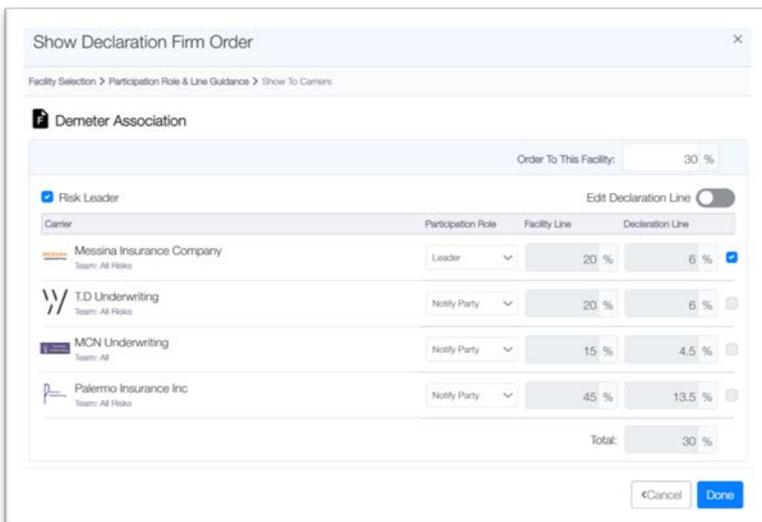


Please see the guide 'Tagging a Whitespace Contract with Direct Data' for instructions on using tags with sections.

21. Once you advance a sectioned contract to the firm order stage, its sections are displayed clearly on the contract overview page. Each section has its own progress bar and list of participants. Facility leaders are shown in bold and other participants are added as they are bound or written. If a section has been assigned a section leader, that underwriter is clearly labelled as such.



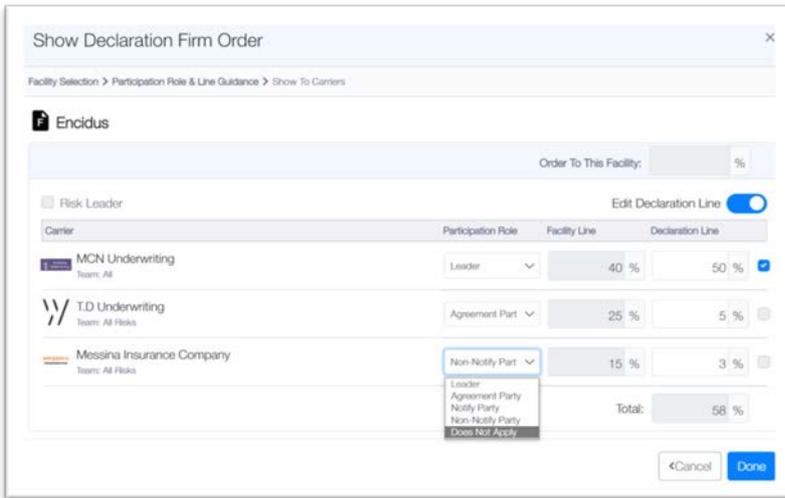
22. When showing a form order declaration, facilities and open market underwriters are chosen in broadly the same way as when showing the original facility contract, as per (6) through (10) above.



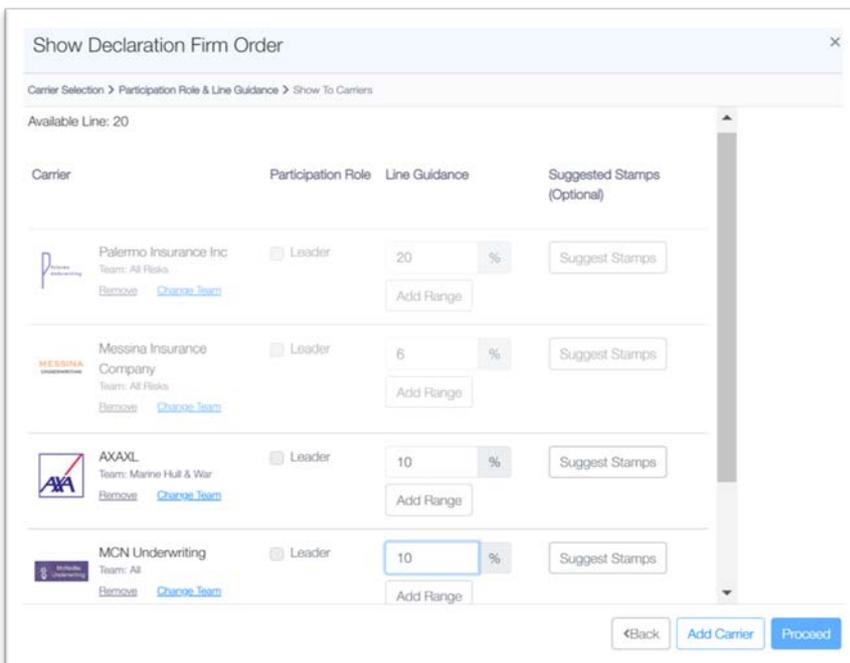
The percentage order to be made to the facility is specified in the 'Order To This Facility' text box. Participation roles can be changed by selecting other roles from the drop-down list next to each underwriter. There must be exactly one leader before the firm order can be placed, and the leader must be confirmed as an intended recipient of the contract by ticking the box at the far right of their participation line. Only the leader can receive the firm order at this stage. All other roles have the recipient box greyed out.

22. Declarations to individual participants can be adjusted by toggling the 'Edit Declaration Line' switch. This option overrides the 'Order To This Facility' value.

An individual participant's line can be increased from the default value as well as decreased, provided that the total percentage does not exceed 100%. Declaration lines cannot be zero, and if a participant is to be removed from the declaration, they should have their participation role set to 'Does Not Apply'.



23. Please note that in the process of showing a declaration to multiple facilities and open market underwriters, you can only show to one facility in one operation. There is no 'Add Carrier' option when showing a declaration to a facility. You will need to click 'Show to Carriers' a second time to show to a second facility, a third time to show to a third, and so on. However, multiple open market underwriters can be selected as part of one operation.



24. If the declaration you are showing is sectioned, facility participation is chosen strictly on a section by section basis. The options available are extremely flexible and remain independent. So each section may have a different order to the facility, declaration lines can be edited for each section individually, the facility may be selected as the section leader for one section and not for another, and facility members' participation roles may even be different between sections.

Facility Selection > Participation Role & Line Guidance > Show To Carriers

Circe Holdings

Section One Order To This Facility: 0 %

Section Three Order To This Facility: 100 %

Section Leader Edit Declaration Line

Carrier	Participation Role	Facility Line	Declaration Line
Palermo Insurance Inc Team: All Risks	Leader	40 %	40 % <input checked="" type="checkbox"/>
T.D Underwriting Team: All Risks	Notify Party	30 %	30 % <input type="checkbox"/>
Messina Insurance Company Team: All Risks	Notify Party	30 %	30 % <input type="checkbox"/>
Total:			100 %

Section Two Order To This Facility: 20 %

Section Leader Edit Declaration Line

Carrier	Participation Role	Facility Line	Declaration Line
Palermo Insurance Inc Team: All Risks	Leader	40 %	8 % <input checked="" type="checkbox"/>
Messina Insurance Company			

To select a section to show to a given facility, click on the checkbox next to the section name. This will then expand that section's declaration pane, providing access to the options already described.

25. Once the facility leader has written their line on the declaration or declaration section, you are then able to work with other participants. Click to show the firm order again.

Facility Selection > Participation Role & Line Guidance > Show To Carriers

Open Market Facility

Select Facilities (Sorted by latest activity) Search

Demeter Association

Circe Holdings Shown - Incomplete

Facilities you have already shown to will be highlighted with a surrounding black box, and the label 'Shown - Incomplete'. Click on that facility name to open the declaration line pane a second time.

26. The leader's line is greyed out, and cannot be altered, but other participants may still have their details adjusted as per (22) above. Agreement parties must be shown the declaration via this pane by ticking the intended recipient box at the end of their declaration line. Only agreement parties may be sent the declaration at this stage. Notify and non-notify parties cannot be selected as declaration recipients, but may still have their lines adjusted.

Show Declaration Firm Order

Facility Selection > Participation Role & Line Guidance > Show To Carriers

Circe Holdings

Order To This Facility: %

Risk Leader Edit Declaration Line

Carrier	Participation Role	Facility Line	Declaration Line
<i>Palermo Insurance Inc</i> Team: All Risks	Leader	40 %	20 % <input checked="" type="checkbox"/>
<i>Messina Insurance Company</i> Team: All Risks	Agreement Part	30 %	15 % <input checked="" type="checkbox"/>
<i>T.D Underwriting</i> Team: All Risks	Notify Party	30 %	15 % <input type="checkbox"/>
Total:			50 %

To save changes to notify and non-notify participant lines and to send the declaration to the selected agreement parties, click 'Done'. Adjustments can be made to any line that has not yet been either written or bound.

27. Notify and non-notify participants can be bound once the leader has written their line. To bind these participants, open the firm order, click the blue 'Actions' button, and select 'View Written Lines'. Each facility participating in the contract has its own entry in the written lines, indicated by its name in italics. The facility leader's details and stamp are at the top of this entry.

INSURER'S WRITTEN LINE *Circe Holdings*

Facility Breakdown:

Participant	Facility Line %	Written Declaration Line %	Signed Declaration Line %
<i>Palermo Insurance Inc</i>			
<i>Lloyd's Underwriter Syndicate No. 1231 PAL</i>	40%	20%	N/A



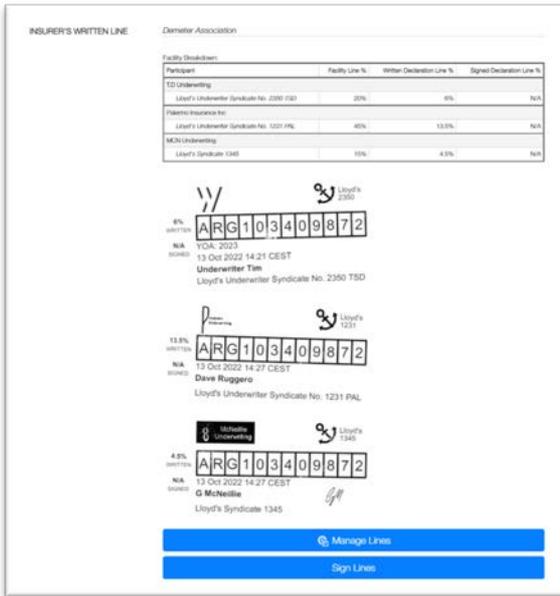

20% WRITTEN **ARG4ER1S23AC**

N/A SIGNED YOA: 2022
13 Oct 2022 13:54 CEST
Dave Ruggero
Lloyd's Underwriter Syndicate No. 1231 PAL

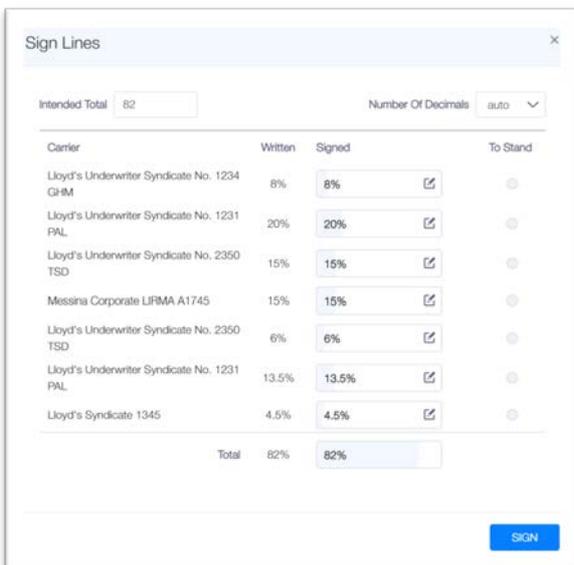
If the declaration is sectioned, each section will have its own list of facility entries and other written lines.

At the bottom of the entry is a blue bar labelled 'Bind Notify Parties' followed by the UMR reference identifier of the facility's agreement contract. The blue 'Manage Lines' bar appears after all facility entries and open market underwriter's lines. To bind the notify and non-notify parties, click on the 'Bind Notify Parties' bar. Note that even if there are only non-notification parties remaining on the declaration, they must still be bound in this way.

28. Once the notify and non-notify parties have been bound, their written lines are added beneath the facility leader's line in the facility entry.



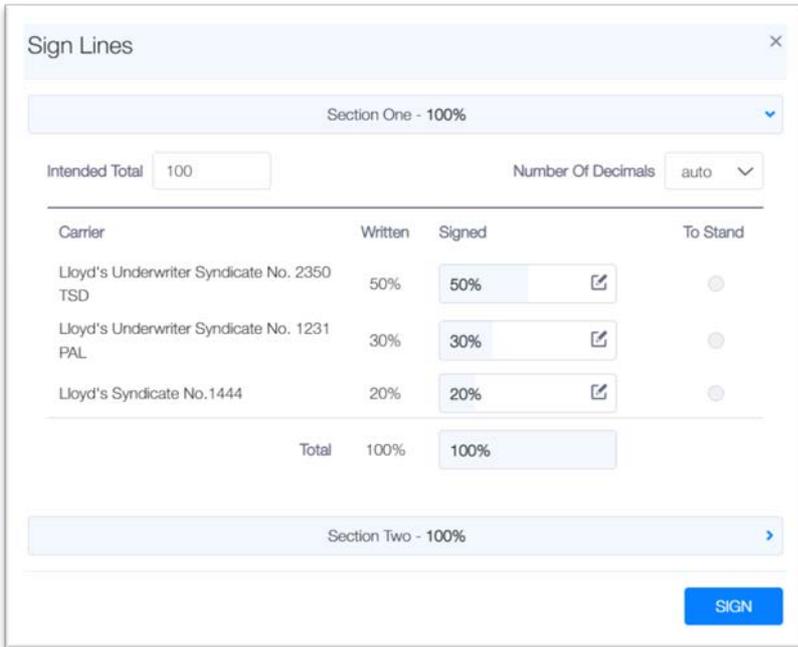
29. Once the leader has written their line and notify/non-notify parties have been bound, the 'Sign Lines' bar is shown below the 'Manage Lines' bar. Please note that the contract may be finalised without the participation of agreement parties. To complete the contract, click the 'Sign Lines' bar.



The Sign Lines pane shows all the underwriters participating in the declaration, identified by the business name of the stamp that they have applied to the contract. Underwriters are grouped by the facility that they are part of, with the facility leaders coming first, but these facilities are not specifically identified. If an underwriter has used the same stamp as part of multiple participating facilities, that stamp will have two separate entries.

The intended total and individual signed percentages may be adjusted as per (13) above. Lines may be signed down but not increased, and the intended total and signed total must match.

30. If the declaration is sectioned, the sections are displayed as separate entries in the 'Sign Lines' box. Each functions identically as per (29) above, and changes to the information for one section is not reflected in other sections.



Sign Lines [Close]

Section One - 100%

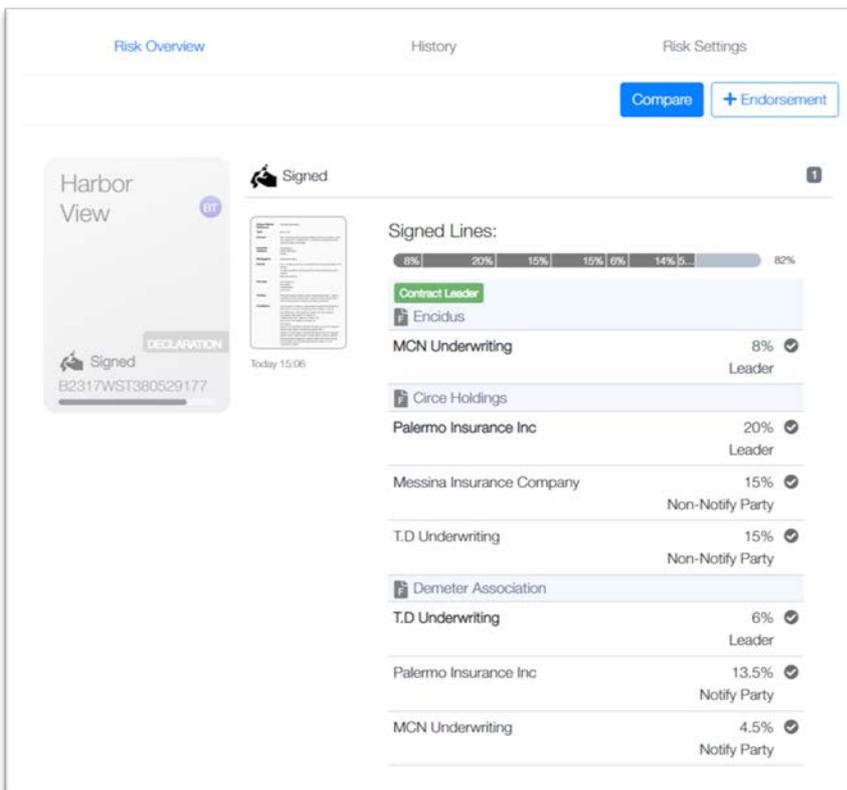
Intended Total: 100 | Number Of Decimals: auto

Carrier	Written	Signed	To Stand
Lloyd's Underwriter Syndicate No. 2350 TSD	50%	50%	<input type="radio"/>
Lloyd's Underwriter Syndicate No. 1231 PAL	30%	30%	<input type="radio"/>
Lloyd's Syndicate No.1444	20%	20%	<input type="radio"/>
Total	100%	100%	

Section Two - 100%

SIGN

31. To complete the declaration, click the blue 'Sign' button. The finalised declaration is displayed at the top of the contract overview. The list of signed lines is shown below the finalised progress bar. If there is a contract leader, they are listed first. Each facility is grouped together as a single titled entry, with the facility leader listed at the top of that entry.



Risk Overview | History | Risk Settings

Compare | + Endorsement

Harbor View [Signed]

Signed Lines:

8% | 20% | 15% | 15% | 6% | 14% | 5% | 82%

- Contract Leader**
 - Encidus
- MCN Underwriting** 8% ✓
 - Leader
- Circe Holdings**
 - Palermo Insurance Inc 20% ✓
 - Leader
 - Messina Insurance Company 15% ✓
 - Non-Notify Party
 - T.D Underwriting 15% ✓
 - Non-Notify Party
- Demeter Association**
 - T.D Underwriting 6% ✓
 - Leader
 - Palermo Insurance Inc 13.5% ✓
 - Notify Party
 - MCN Underwriting 4.5% ✓
 - Notify Party