CPL SOFTWARE

PARTNERS TO PROPERTY FACTORS
& BLOCK MANAGERS

INSURANCE POLICIES

TRAINING GUIDE

NOV 2019

Version 1.2

# CONTENTS

INSURANCE POLICIES

As well as full Block Buildings Policy Insurance charging capabilities, CPL has a full insurance claims module that allows tracking of all current and historical claims and puts best practice around the claims process along with the ability to report on the claims experience of each development.

Listed below is a description of the steps required to enable you to set up and record insurance policies in CPL for both any normal and fixed policies you might have. The Guide then goes on to explain how to apply these to your developments and then onto individual clients or using existing apportionments. There are further sections of the guide which cover charging the insurance premiums out to clients and processing the payment to your insurance company and how to run insurance reports. There is a separate training guide available which deals with insurance claims.

The diagram below gives an idea of the process this guide will follow.
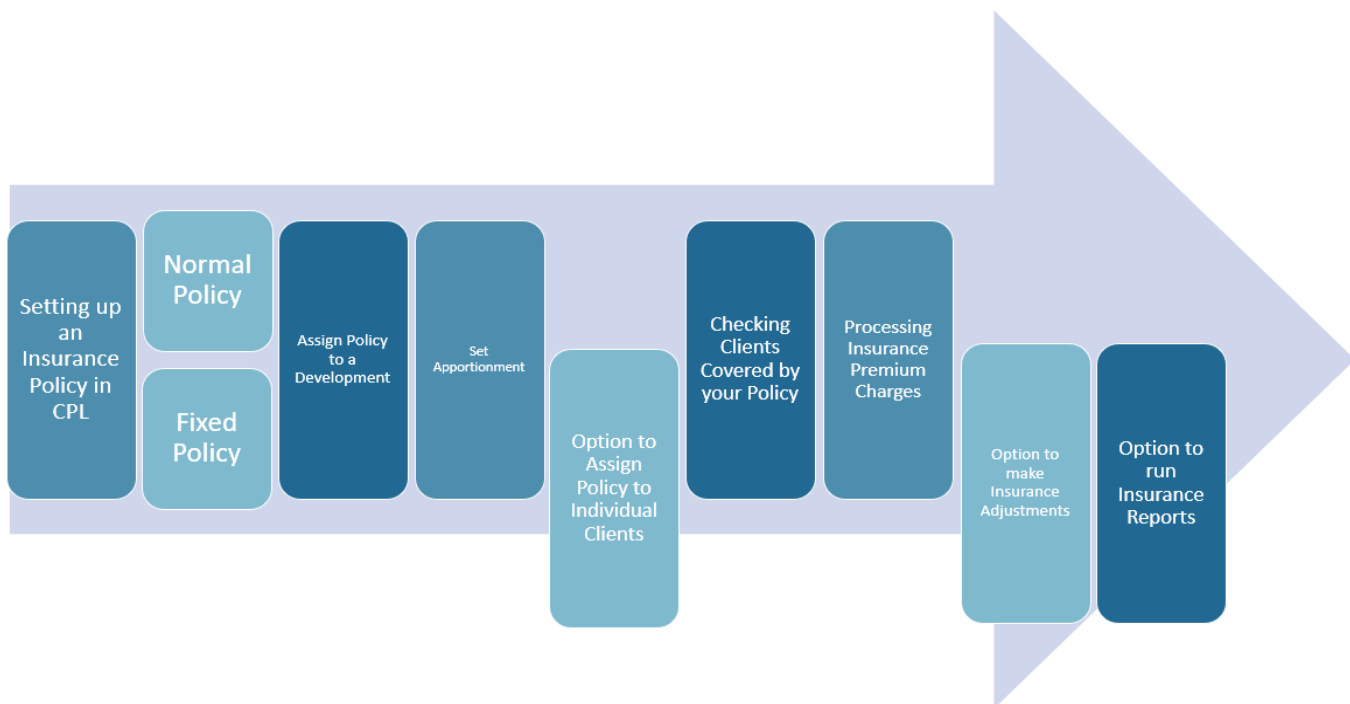
SETTING UP A POLICY

Most of the information needed to set up your insurance correctly can be found on your physical insurance policy. You are going to need your policy details such as policy number, insurance company and broker and your policy rates.

There are two types of insurance in CPL, **Normal** and **Fixed**.

Normal Insurance should be used for block buildings insurance policies and will have a rate or rates applied.
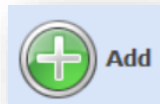
Fixed Insurance is normally used for fixed rate policies including property owners liability insurance, lift insurance or other policies of this type.

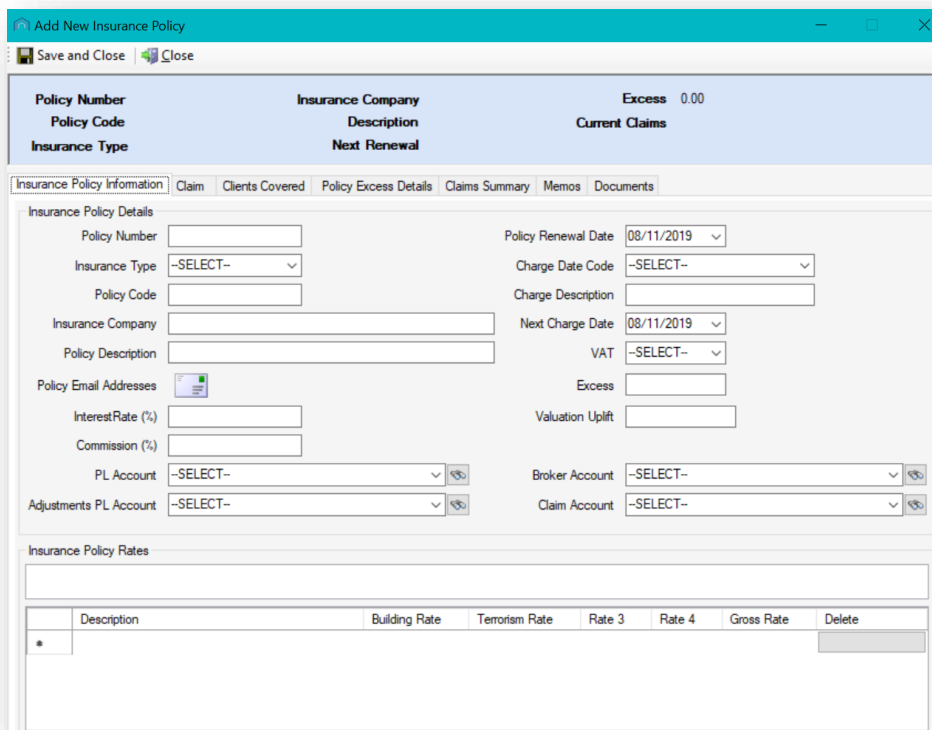## SETTING UP A NORMAL INSURANCE TYPE POLICY

On the main CPL window click the **Insurance** Tab.

In the blue **Action Panel** towards the bottom of the page click the **Add** icon.

This will open the **Add New Insurance Policy Window**.

Enter the policy number in the Field labelled **Policy Number.**

This is an internal number that will be used to refer to the policy. The actual Policy Code supplied by the Insurance Company can be entered 2 fields below.

Insurance Policy Details

Policy Number 1743498

You will need to provide the system with the type of insurance you are setting up, click the drop-down box and select **Normal** in this instance.

Enter **the Policy Code** provided by the insurance company and the **Insurance Company** name in the appropriate fields.

Policy Code MCP35567
Insurance Company Insurance Alliance Company

Add the **Policy Description** to detail what is being insured and help you to distinguish between similar policies going forward.

Policy Description Multi-Development Insurance Policy

Clicking on the email icon will allow you to add **Policy Email Address** details.

Policy Email Addresses

Consult your policy information to enable you to add the **Interest** and **Commission** rates into the appropriate fields. If you are being charged interest and enter this here, the system will use this as part of its calculation for the gross rate listed in the **Insurance Policy Rates** tables at the foot of the page.

Interest Rate (%)
Commission (%)

Select your **PL Account** and the **Adjustments PL Account** in the correct drop-down boxes. These can be the same accounts but it is worth checking for accuracy. These are the PL accounts that will be used to post the invoices to when running Insurance Charges or doing mid-term adjustments.

Moving to the next column on the right select an appropriate **Policy Renewal Date**. These are usually annual dates and you will find this information on your insurance policy.

The **Charge Date Code** field enables you to select from a drop-down list of options detailing how often you will be billing your clients.

The **Charge Description** will be seen by your Clients on their invoices so be as descriptive and informative as you can here.

In the **Next Charge Date** field, you will be able to select the next date the bill will be charged to the client.

This date must correspond to a date listed on the charge date code.

The **VAT** field would normally be set to 0%.

If there is a general **Excess** listed in your policy then enter this here.

The **Valuation Uplift** field can also be populated with information provided by your insurer on your policy to cover the uplift difference between the declared value and the sum insured. This value will be entered as a percent. Please note this field is for information only and is not used in any calculation.

In the **Broker Account** and **Claim Account** fields select each Purchase Ledger which you have set up to represent your broker and claim accounts.

INSURANCE POLICY RATES FOR NORMAL POLICIES

In the field labelled as **Insurance Policy Rates** at the foot of the page, there are two separate tables. Click in the upper table to enter the current **Insurance Premium Tax** rate in the **Rate 1** cell. As this is currently 12% in the UK then enter 0.12 as a decimal into **Rate 1**. If your insurance policy has additional tax rates then enter these in the other cells.

Insurance Policy Rates				
Normal Rate Type	Rate 1	Rate 2	Rate 3	Rate 4
Tax Rates	0.1200	0.0000	0.0000	0.0000

In the lower table in the **Insurance Policy Rates** section, as individual entries, you can set your **Policy rates**. Your insurance documentation will contain information about any policy rates which are set. For example, you may have an insurance policy covering multiple Developments but where different rates may be assigned against different Developments. Different building rates can be added by clicking on additional rows, adding a **Description** and adding these rates as decimals into the appropriate cell under the **Building Rates** column. If you have terrorism rates listed on your policy, these can also be added into this table under the appropriate column.

| Description	Building Rate	Terrorism Rate	Rate 3	Rate 4	Gross Rate	Delete
£12 rate	0.12	0.00	0.00	0.00	0.165312	Delete
£16 rate	0.16	0.00	0.00	0.00	0.220416	Delete
£14 rate	0.14	0.00	0.00	0.00	0.192864	Delete

Using the information from the rates, combined with any **Interest Rate** you may have entered in the field above, the system will calculate the **Gross Rate** for you. If your insurance documentation already lists this rate then you can input this into the appropriate field and the system will populate the **Building Rate** information for you by working backwards from the Gross Rate.

Once the above fields are completed, select the **Save and Close** icon at the very top of the window and confirm with the **OK** button in the pop-up box that appears. You have now added your insurance policy to the system and you are ready to assign this out to developments and individual clients if appropriate.

SETTING UP A FIXED INSURANCE TYPE POLICY

An insurance policy of fixed type would be much more specific about what was being insured than one of normal type. It could, for example, be an insurance policy you have taken out to cover lifts in the development.

On the main CPL window click the **Insurance** Tab.
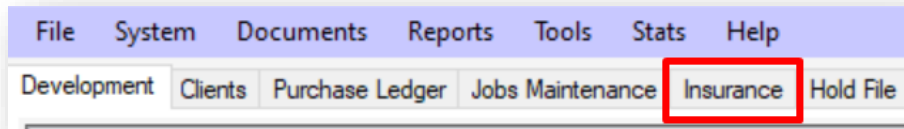
In the blue **Action Panel** towards the bottom of the screen click the **Add** icon.
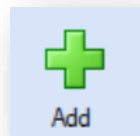
This will open the **Add New Insurance Policy Window**.

Enter the Policy number in the Field labelled **Policy Number.**

You will need to provide the system with the type of insurance you are setting up, click the drop-down box and select **Fixed** in this instance.

Enter **the Policy Code** and the **Insurance Company** in the appropriate fields.

Add the **Policy Description** to detail what is being insured and help you to distinguish between similar policies going forward.

Policy Description | Lift Policy

Consult your policy information to enable you to add the **Interest** and **Commission** rates into the appropriate fields.

Interest Rate (%)
Commission (%)

Select your **PL Account** and the **Adjustments PL Account** in the correct drop-down boxes. These can be the same accounts but it is worth checking for accuracy.

PL Account | --SELECT--
Adjustments PL Account | --SELECT--

Moving to the next column on the right select an appropriate **Policy Renewal date**. These are usually annual dates and you will find this information on your insurance policy.

The **Charge Date Code** field enables you to select from a drop-down list of options detailing how often you will be billing your clients.

The **Charge Description** will be seen by your Clients on their invoices so be as descriptive and informative as you can here.

In the **Next Charge Date** field, you will be able to select the next date the bill will be charged to the client.

Charge Date Code | --SELECT--
Charge Description |
Next Charge Date | 08/11/2019

The **VAT** field is normally set to 0% however some fixed policies do have VAT associated with them. Set the appropriate VAT amount for your fixed policy in this field.

VAT | 0.00

If there is a general **Excess** listed in your policy then enter this here.

The **Valuation Uplift** field can also be populated with information provided by your insurer on your policy to cover the uplift difference between the declared value and the sum insured. This value will be entered as a percent.

The **POL** check box is used to indicate if the insurance policy covers Property Owners Liability or not. Select this check box to indicate whether the policy covers POL if appropriate.

In the **Broker Account** and **Claim Account** fields select each Purchase Ledger which you have set up to represent your broker and claim accounts.

INSURANCE POLICY RATES FOR FIXED POLICIES
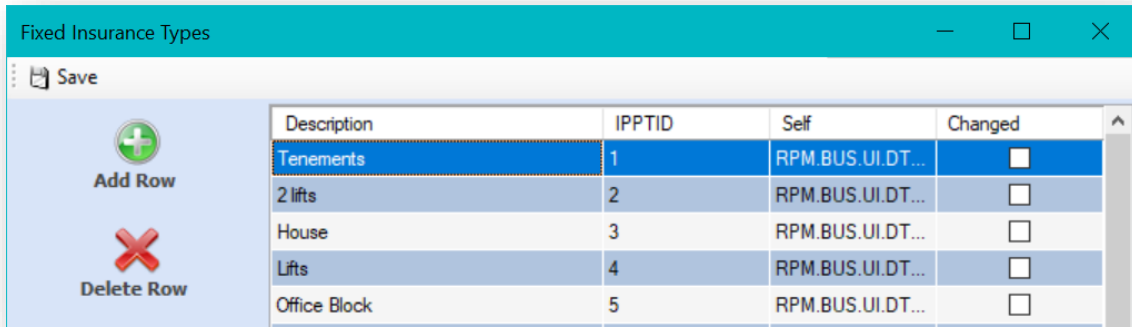
The field labelled as **Insurance Policy Rates** contains a table where information about rates on your policy can be added.

To add rates for your policy you have to add a row first. To do this right-click inside the field and you will see two options, **Add Row** and **Add POL Rate Type**.

Add Row will permit you to add a row containing a drop-down menu of different **Fixed Insurance Types**. If there is not a type in this list to suit your purpose you can add one.
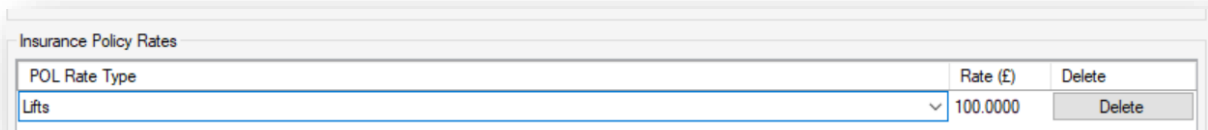
To do this, choose the **Add POL Rate Type** option when you right-click. This will open the **Fixed Insurance Types** window and allow you to use the **Add Row** option in the **Action Bar** to add an additional **Type**.

When you have added a new **Type** it will appear in the grid in this screen as **New POL Type**. You can then click on this name to edit it to represent a suitable type for your purpose.

Once you have added any additional **POL Types** and **Rows** you can then click into the **Rate (£)** box to add the appropriate rate for your type in £.

Once the above fields are completed, select the **Save and Close** icon at the very top of the window and confirm with the **OK** button in the pop-up box that appears. You have now added your insurance policy to the system and you are ready to assign this out to developments or into individual clients.
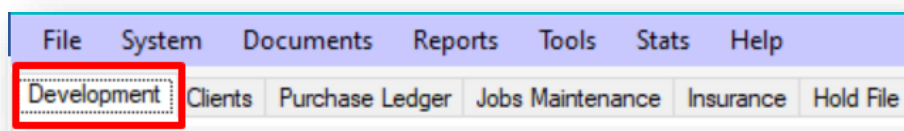
The sections below will explain how to do this.

ASSIGNING INSURANCE POLICIES TO A DEVELOPMENT

Use this option when you want to set multiple properties within a Development under the same insurance policy.
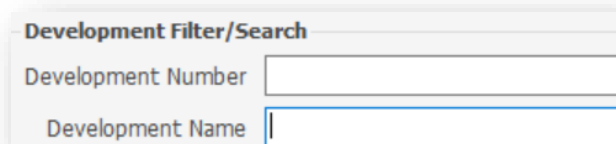
ASSIGNING A NORMAL POLICY TO A DEVELOPMENT

In the main CPL window select the **Development** tab.

Enter the **Development Number** or **Development Name** in the search fields at the bottom of the screen and click on the **Search** icon.

If you're not taken directly to your Development, double-click the entry in the grid which will open the **Amend** window for your Development.
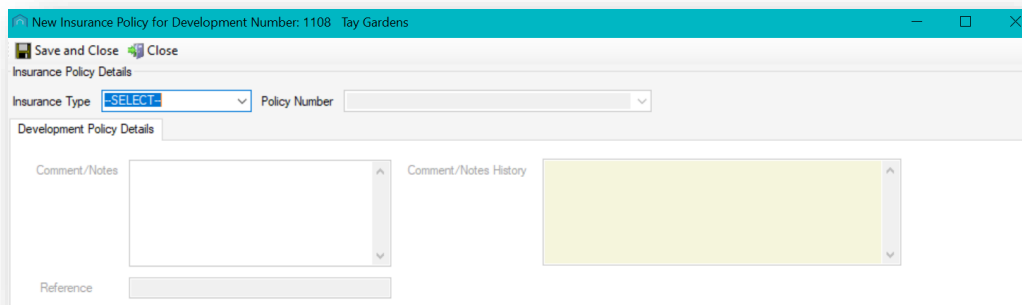
Now select the **Insurance** tab.
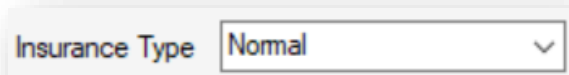

Select the **Add** icon in the blue **Action Panel**.

This will open the **New Insurance Policy for Development Number** and the number and name of your chosen Development.

Select **Normal** as the **Insurance Type** you wish to assign to the Development.

This will allow you to choose from the polices of that type already in the system. In the drop-down menu titled **Policy Number,** select your policy.

Policy Number —SELECT—

If you wish to use an **Apportionment** to control which individual properties are covered on your insurance policy and how you charge out the premium then put a tick in the box and you will be able to choose an **Apportionment** in the field below.

Apportionment Required ☐ Sum Insured value for all properties in this development will not be affected and update the properties sum insured value.

This allows you to set the **Apportionment** required by choosing from the drop-down menu.

Apportionment —SELECT—

You will then be able to use the **Select Rates** field to see the different rates you have set up when you added your policy and choose one for this particular Development.

Select Rates £12 rate (0.12%)
£12 rate (0.12%)
£16 rate (0.16%)
£14 rate (0.14%)

As your insurance policy could cover multiple developments you have the option to enter the **Sum Insured** for this particular Development along with the **Total Valuation** and the **Valuation Date**.

Sum Insured 0.00
Apportionment —SELECT—
Total Valuation 0.00
Valuation Date ☑ 08/11/2019

The **Default** check-box allows you to note that this is the main insurance policy for this Development. Each Development must have one insurance policy marked as the default.


☐ Default

You have the option to add **Comment/Notes** to this screen on your policy. You can return to any saved in the **Comments/Notes History** later.

There are also additional tabs for **Development Policy Excess Details** and **Insurance Notes** which you can use to populate with additional information as required.
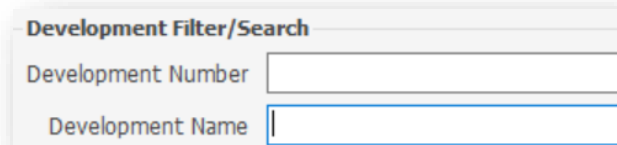
Once you have populated all the fields you wish to click the **Save and Close** icon at the top of the page and acknowledge the pop-up box with the **OK** button.

ASSIGNING A FIXED POLICY TO A DEVELOPMENT
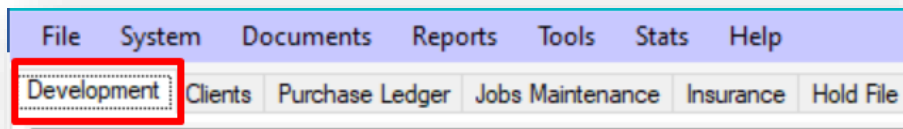
In the main CPL window select the **Development** tab.

Enter the **Development Number** or **Development Name** in the search fields at the bottom of the screen and click on the **Search** icon.
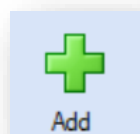

If you're not taken directly to your Development, double-click the entry in the grid which will open the **Amend** window for your Development.

Now select the **Insurance** tab.
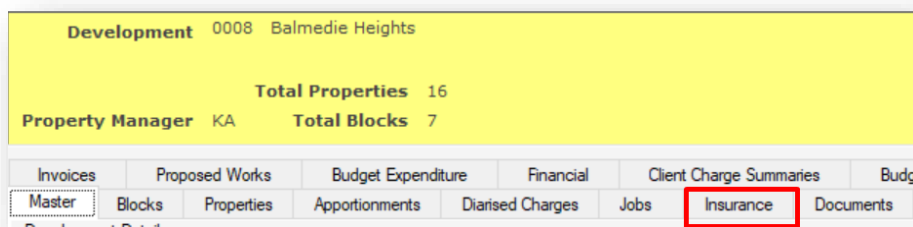
Select the **Add** icon in the blue **Action Panel**. Make sure you don't click on **Add Claim** by mistake.

This will open the **New Insurance policy for development Number** and the number and name of your chosen Development.

Select **Fixed** as the **Insurance Type** you wish to assign to the Development.

This will allow you to choose from the polices of that type already in the system. In the drop-down menu titled **Policy Number,** select your policy.

The grid at the top of the screen allows you to select various drop-down options for your Fixed Policy.

Initially, you should decide if you would like to choose an existing **Apportionment** covering several properties within your Development. If this is the case click on the drop-down arrow in the **Apportionment** column and select from the available options.

Alternatively, you can use the drop-down menu for individual **Properties** and select one of these.

Moving further along the grid you can then use the **Type** drop-down menu to select from the options your insurance policy covers. For example, you could choose 'Lifts' if appropriate. In the **Number of Type** box, you would type the number of each object you are insuring relevant to your development. For example, there could be 4 lifts covered by this policy in your Development.
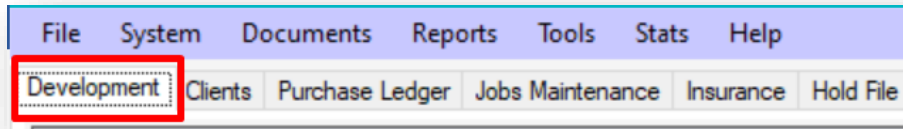
You will need to add information into separate rows if there are additional objects relevant as part of the foxed policy.

You have the option to add **Comment/Notes** to this screen on your policy. You can return to any saved in the **Comments/Notes History** later.

Once you have populated all the fields you wish to click the **Save and Close** icon at the top of the page and acknowledge the pop-up box with the **OK** button.

CHECKING CLIENTS COVERED BY YOUR POLICY

To check who is covered on a client by client basis head back to the main CPL window and select the **Development** tab.

Enter the **Development Number** or **Development Name** in the search fields at the bottom of the screen and click on the **Search** icon.


If you're not taken directly to your Development, double-click the entry in the grid which will open the **Amend** window for your Development.

Click on the **Insurance** tab and make sure your insurance policy is highlighted in the main grid.

Then in the lower field box click the **Clients Covered** tab to see the property cover and the full premium payable by each client.

In order to assign your insurance policy to individual properties, it must first be assigned to the Development. You can then access the individual properties to make any required changes.

In the main CPL window select the **Development** tab.
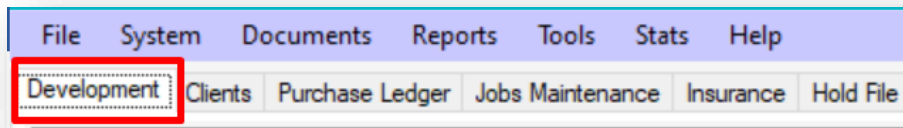
Enter the **Development Number** or **Development Name** in the search fields at the bottom of the screen and click on the **Search** icon.

If you're not taken directly to your Development, double-click the entry in the grid which will open the **Amend** window for your Development.

Now select the **Properties** tab in this window.
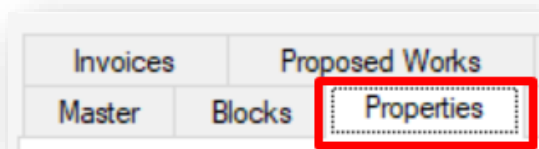
Double click on the property you wish to assign insurance to or to make changes to, this will open another window.

Select the **Insurance Details** Tab and enter the appropriate information for the policy you want to apply or amend in this screen.
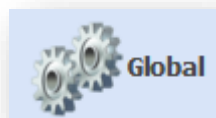
PAYING AND CHARGING THE INSURANCE PREMIUM

Follow these steps to make sure your insurance premiums are being charged out to your clients correctly and your premium is being paid correctly to your insurers.

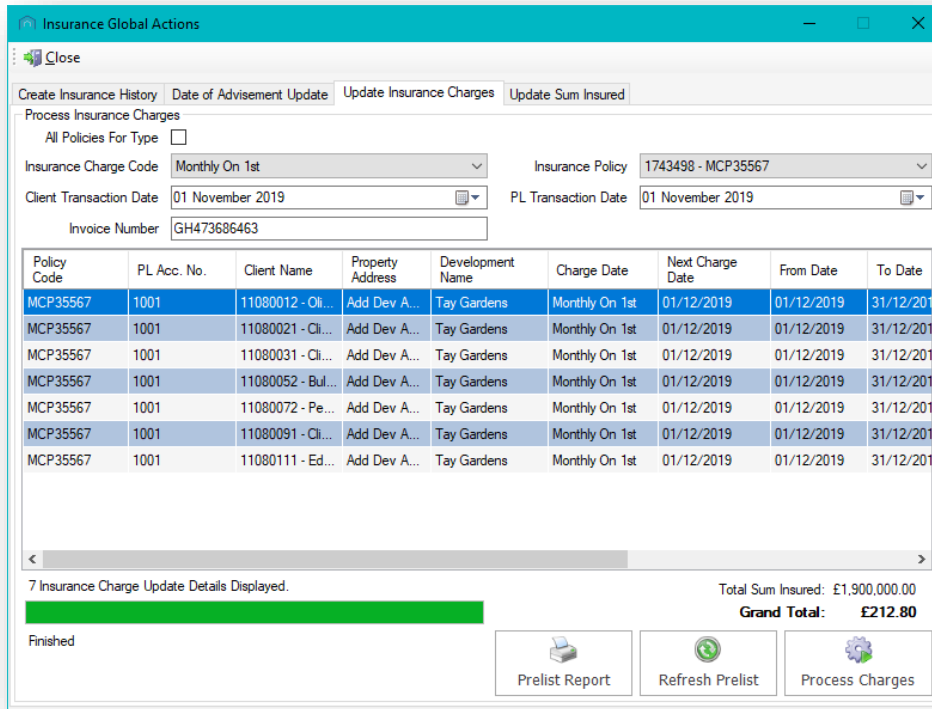On the main CPL window click the **Insurance** Tab.

Select the **Global** icon in the blue **Action Panel** towards the bottom of the screen.

This will open a new window titled **Insurance Global Actions**.

Click on the **Update Insurance Charges** tab.

Clicking in the **All Policies For Type** checkbox brings up the **Insurance Type** field which allows you to select all policies based on whether they are **Normal** or **Fixed**.

You can then select from the options in the drop-down menu for the **Insurance Charge Code.**

If you only wish to update charges concerning an individual policy then leave the **All Policies For Type** checkbox unticked.

Select from the options in the drop-down menu for the **Insurance Charge Code** and then go on to select the correct insurance policy from the **Insurance Policy** drop-down menu.

Use the **Client Transaction Date** and **PL Transaction Date** fields to enter the dates.

Please be aware the date fields here are the dates to run from rather than dates to run to as is the case in the majority of other scenarios in CPL. Setting the dates in these fields will allow the system to filter and find the correct charges.

Enter an invoice or reference in the **Invoice Number** field.

Invoice Number

Selecting the **Refresh Prelist** button will populate the window with the charges to be applied.
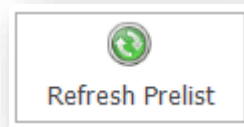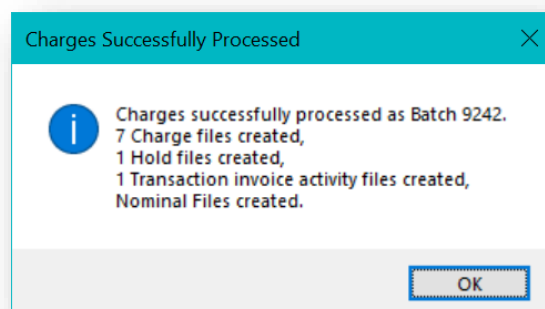
Refresh Prelist

The system will only process what is represented in this window after the refresh Prelist button is selected. If there are **Charge Update Details** you didn't expect to see or ones are missing from the list then you may want to use the **Client Transaction Date** and **PL Transaction Date** fields to enter different dates.
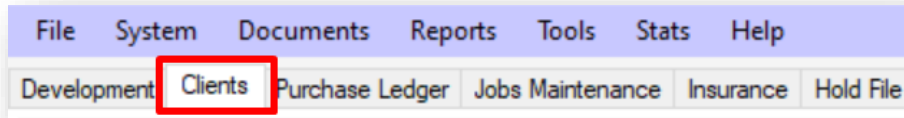
After you have refreshed the prelist the **Process Charges Icon** will now be available at the foot of the screen. Selecting this option will process the charges (for both clients and the insurance company) to the **Charge File** to be processed as with any other invoice.
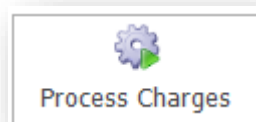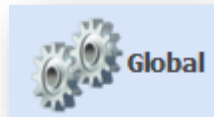
Process Charges

When this screen has finished processing you will see a pop-up **Charges Successfully Processed** window and clicking on **OK** will dismiss this.

Charges Successfully Processed

Charges successfully processed as Batch 9242.
7 Charge files created,
1 Hold files created,
1 Transaction invoice activity files created,
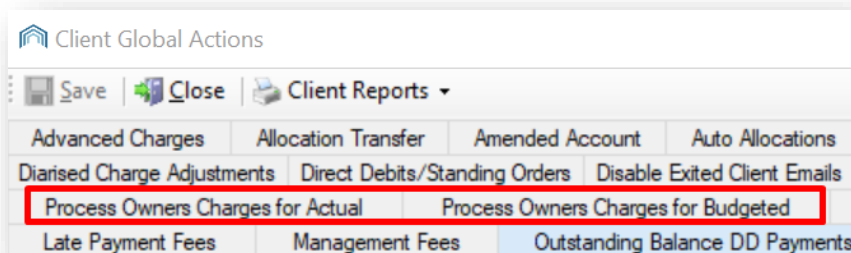Nominal Files created.

OK

To complete the process, you will need to go to the main **Clients** tab in CPL.
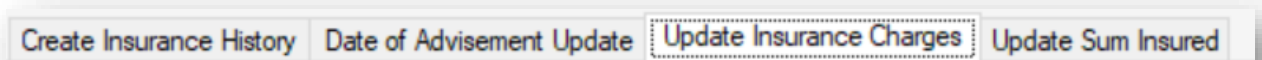
Click on the **Global** icon in the blue **Action Panel** towards the bottom of the screen.

When the **Client Global Actions** window opens, select one of the **Process Owners Charges** tabs.

Please note the other tabs on the **Insurance Global Actions** window offer various options related to Insurance in CPL.

You can populate your insurance history which will enable you to view it from the **Properties** tab in **Development**.

You can process a **Date of Advisement Update** for an insurance claim to your development records.

The **Update Sum Insured** tab will allow you to make a percentage change across the board. You can select one or more policies and select the Developments within these you wish to be affected by a percentage increase. This will update the sum insured/declared value but will not increase the valuation amount.
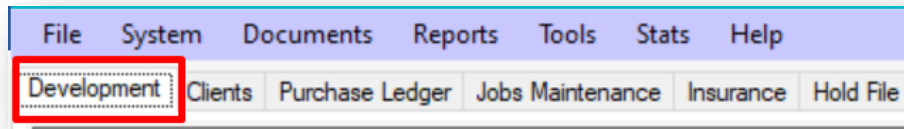
CLAIMS

Please consult the **Insurance Claims Training Guide** for help with raising an insurance claim in CPL.

INSURANCE ADJUSTMENTS

It is possible to make adjustments to the insurance policies you have entered into CPL. For example, you may have a mid-term adjustment to make affecting a particular client and the premium they are paying or a refund they are due. To do this follow the steps below.

In the main CPL window select the **Development** tab.

Enter the **Development Number** or **Development Name** in the search fields at the bottom of the screen and click on the **Search** icon.
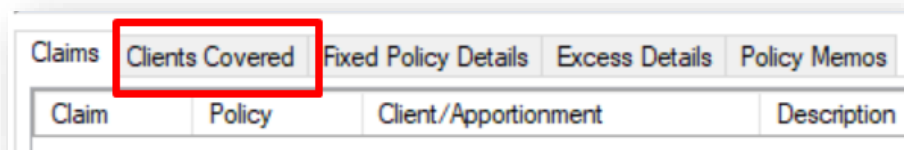

If you're not taken directly to your Development, double-click the entry in the grid which will open the **Amend** window for your Development.

Click on the **Insurance** tab and make sure your insurance policy is highlighted in the main grid.
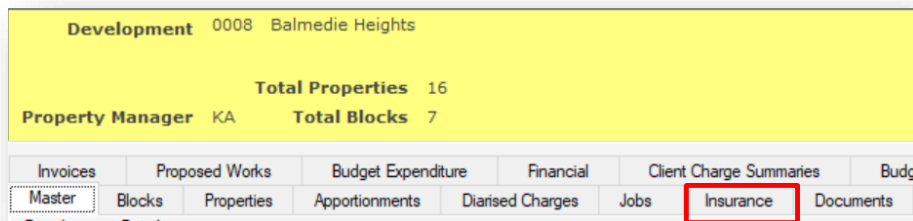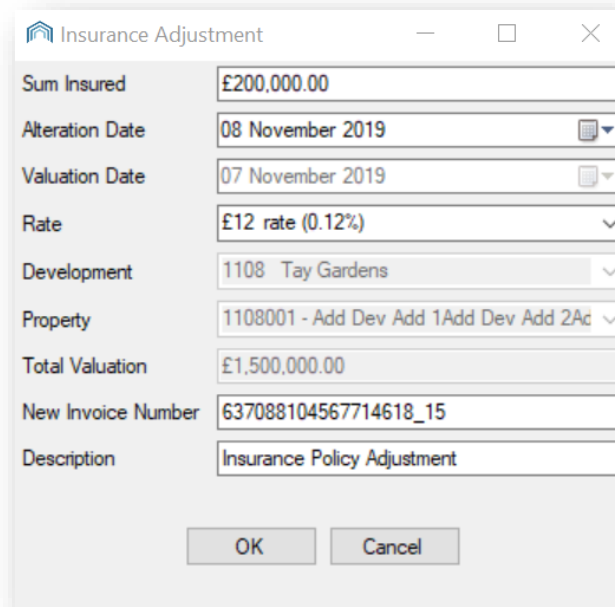

Then in the lower field box click the **Clients Covered** tab to see a list of the clients covered by the policy.

Select the correct client and right-click, select **Amend** from the pop-up menu which appears.

This will open an **Insurance Adjustment** window.
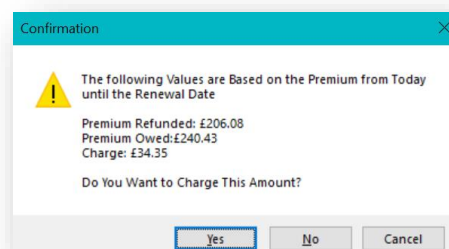
You will be able to alter the **Sum Insured**, or the **Rate** and the dates the changes are applicable from.

If you have made any changes, click **OK** at the bottom of the window to apply this.

You will see a conformation box appear listing the premium to be refunded, the premium now owed and the charge which is due to be made. Select **Yes** to apply the charges.

You will now see another pop-up **Invoice** window asking if you would like to invoice the client immediately.
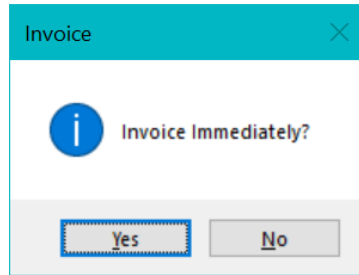
After you select **Yes** or **No** you will receive a batch number.

You can make insurance changes via the **Client** or **Properties** screens and this can be useful for individual changes, but the method above automatically calculates out charges, differences and invoicing.

INSURANCE REPORTS

There are a number of insurance reports available from the Reporting module in CPL.

To find these select **Reports** from the main menu bar in CPL.

Scroll down to **Insurance Reports** and then move across to the right to see the menu of reports available.
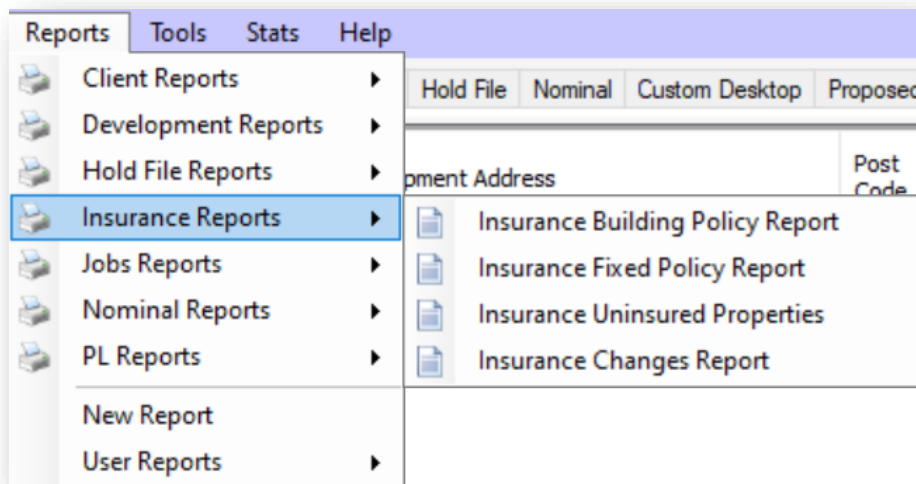
Once you have all the details from your insurance policy entered into CPL you can always run a report. This will allow you to check that the figures add up and you have entered everything correctly.

To do this go to **Reports** on the main menu bar in CPL.

Select **Insurance Reports** from the options in the menu and then in the next menu select **Insurance Building Policy Report**.

Enter the **Policy** you have introduced in the **Policy From** and **Policy To** filters and the **Development** it applies to in the **Dev From** and **Dev To** filters.

When you've done this, click the **Apply Filter** button and the report will display on the page.

The rates, tax, policy totals and apportionments will be displayed in the report.

CPL KNOWLEDGE BASE

This training guide forms part of CPL's Knowledge Base which is available for all CPL users at https://contact.cplsoftware.com/portal/home

The CPL Knowledge Base will be continually updated with additional guides and information. If you have any questions or suggestions for further guides we'd be happy to hear from you. You can contact CPL Support by emailing us at support@cplsoftware.com or through our portal at https://contact.cplsoftware.com/portal/home or calling us on 0345 646 0240 (option 1).