



Globex Accounting Services

**Global Processing Services
For Partner Markets**



Advantages of Global Processing Services

- Globex can assure that premiums get billed in a timely manner, which results in improved cash flow for Partner Market and fronting partners.
- Globex controls the flow of funds between local fronts and Partner Market at all times.
- Globex provides accounting bordereaux by account and by country.
- Globex can leverage its volume with fronts to resolve problems as required.



Stateside Premium Billing and Collection

1. Globex bills Partner Market per the RA, including:
 - Fronting fees
 - Local taxes and issuance fees
 - Front's retained premium, if applicable
 - Globex fee

2. Following receipt of funds from Partner Market:
 - Globex deducts Globex fee
 - Globex pays fronts all taxes and fronting fees

3. Globex collects net reinsurance premium from front, deducts Globex fee and transmits net reinsurance premiums to Partner Market



Stateside Premium Billing and Collection (cont.)

3. Where 100% gross premiums must be booked by front:
Globex collects 100% gross premium and Globex fee from Partner Market
Globex transmits 100% gross premium to front

4. Globex collects net reinsurance premium from front, deducts Globex fee and transmits net reinsurance premiums to Partner Market



Local Premium Billing and Collection

1. Globex advises front of billing details per Reinsurance Agreement
2. Front bills local insured 100% gross premium including:
 - fronting fee
 - Globex fee
 - taxes and issuance fees
3. Globex invoices front for:
 - Partner Market reinsurance premium
 - Globex fee
4. Globex remits net reinsurance premium to Partner Market