



**Fire Protection  
Association**  
Insurance Services

## Leading Office Overriding Commission Scheme



**THE UK'S NATIONAL FIRE SAFETY ORGANISATION**  
Protecting people, property, business and the environment

# Scheme information

LOOC (Leading Office Overriding Commission Scheme) is a scheme administered by the Fire Protection Association (FPA) on behalf of insurers who underwrite large commercial property fire risks.

The scheme provides a means by which insurers can share risk exposure or can insure parts of risks that would otherwise be too large for them to take on exclusively.

The main insurer at the top of the schedule – ‘the lead insurer’- will do all the administration for a particular risk. In recognition of this the remaining co-insurers – the ‘follow offices’ – agree to pay a proportion (usually around 5%) of the premium they receive in respect of the risk to the lead Insurer to cover the work undertaken on their behalf.

Membership is open to any authorised insurer who underwrites commercial property co-insured business and adheres to the scheme procedures.

## Procedures (in brief)

- Register at [www.looc.co.uk](http://www.looc.co.uk) for entry into the scheme. Once registered authorised users can enter and agree details of the risk information. This can also assist with the resolution of any queries between insurers.
- Scheme participants data is held securely online (password secured).
- Account statements are produced by FPA in a timely fashion, as required under scheme guidelines.
- Quality data capture expedites the settlement of member accounts quickly and efficiently.
- Scheme participant costs are spread across all members on a per transaction basis.
- Online support, training and relationship management is provided by FPA.
- FPA act as a clearing house, managing transactions and account settlements direct with scheme members, providing a private and confidential administrative service.

Current scheme members include:



## Scheme in operation

Since FPA took over the administration of LOOC at the request of insurers in 2002, advancements have been made in the scheme's administration and data processing improving the quality of service to members.

### Keys points on administration

- FPA receive the appropriate overriding commission payments from follow insurers and forward the relevant payment to the lead office. This is undertaken on a net basis.
- Those insurers that are net payers will be invoiced by FPA for the net amount of commission due from them, while the remaining insurers, who are net receivers, would receive a settlement from FPA for the net value of commission due, less commission payable.
- An annual charge is levied on scheme members for the work undertaken by FPA. The service charge is agreed by the scheme members who comprise the steering group that oversees the management of the scheme.
- The charge is shared by all scheme members on the basis of the number of times their names appear as both a lead and follow office on their final statement.

## Member feedback

The branded endorsement from the current LOOC steering group below signifies confidence in the FPA's management of the scheme, allowing members to allocate time and resources to other business areas.

### Just a sample of what our major clients have said:

- "We are very pleased with the LOOC scheme and the quality of service provided." *Allianz*
- "The efficient and secure online reporting with the end of year reconciliation provides peace of mind for our underwriters." *AXA*
- "Having the FPA involved as administrators of the LOOC has proved to be very beneficial for us." *ACE*



**redefining / standards**





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