

CHECK LIST FOR REVIEW OF DIVISIONAL OPERATIONS

Date of Review :

A) BOOKS OF ACCOUNTS Etc.

- 1.1 Petty cash book
- 1.2 Disbursement Register
- 1.3 Collection Register
- 1.4 Premium Register
- 1.5 Journal
- 1.6 Expenses of Management
- 1.7 General Ledger
- 1.8 Subsidiary Ledgers
- 1.9 Trial Balance
- 1.10 Statements & Schedules (Final Accounts)
- 1.11 Reg. Office/D.O. Reconciliation
- 1.12 Balance Confirmation from Regional Office

2.0 BANK RECONCILIATION STATEMENTS:

- 2.1 Collection A/C
- 2.2 Disbursement A/C
- 2.3 Cheques deposited but not cleared
- 2.4 Cheques issued but not debited
- 2.5 Whether Cheques were handed over?
- 2.6 Bal. confirmation certificates from Bank:
 - Collection A/C
 - Disbursement A/C

2.7 Funds Management

3.0 VERIFICATION OF : (TO BE CARRIED OUT MONTHLY)

- 3.1 Cash balance
- 3.2 Postage stamps
- 3.3 Insurance / Policy stamps
- 3.4 Revenue stamps
- 3.5 License stamps
- 3.6 Fixed Assets (half yearly)

4.0 REGISTERS: WHETHER MAINTAINED? WHETHER UP DATED?

- 4.1 Dishonoured Cheque Register
- 4.2 Stale Cheque Register
- 4.3 Fixed Assets Register
- 4.4 Policy stamps Register
- 4.5 Postage Register
- 4.6 Register of Agents
- 4.7 Muster
- 4.8 Leave Record
- 4.9 Stationery Register
- 4.10 STD /Trunk call Register

5.0 IMPORTANT PAYMENTS :

- 5.1 Telephone
- 5.2 Rent
- 5.3 Electricity

- 5.4 Salary
- 5.5 I.T. deducted from salary to be paid within 7 days
- 5.6 Claims
- 5.7 Co- Insurance
- 5.8 Stale Cheques- reissue
- 5.9 Agents commission
- 5.10 I.T. deducted from Agents commission
- 5.11 Service contracts
- 5.12 I.T. deducted from Survey bill
- 5.13 Service Tax

B) PREMIUM :

- 1.0 Issue of stamped receipts to Insured
- 2.0 Policy documents pending issue /typing
 - Fire
 - Marine
 - Motor
 - Misc.
- 3.0 Underwriting Returns of Premium
 - Fire
 - Marine
 - Motor
 - Misc.
- 4.0 Agents -- Licence copy / expiry
 - Commission
 - I.T. deduction from commission
- 5.0 Co-insurance Registers & Bal. confirmations
 - New India
 - United India

----- Oriental Insurance
 ----- National Insurance

6.0 SCHEDULE FOR CREDIT BALANCES: UPDATED UP TO / ACTION FOR REFUND ETC.

6.1 Premium deposits

6.2 Refund premium

6.3 Excess premium

6.4 Premium received in advance

6.5 Stale Cheques

6.6 EMD

7.0 Bills to be sent for open / blanket Marine policy re: Premium due from Insured.

8.0 Installment of Hull Insurance premium to be billed/ to be received.

9.0 Refund / excess premium endorsements up to 30th April to be adjusted in p.y. premium.

C) CLAIMS :

1.0 Surveyor's Licence expiry

2.0 Surveyor's Register

3.0 Surveyor's Rotation Register

4.0 Whether claims intimations were entered in Register ?

5.0 Whether claims paid were entered in Register?

6.0 Claims unpaid after receipt of necessary papers

7.0 Follow up with following for pending claims.

----- Insured
 ----- Surveyor
 ----- Leader
 ----- Investigator

8.0 Claims Reconciliation: (qty) To be prepared quarterly

Opening claims o/s
Add : Claims intimated

Less : Claims paid
Less : No Claims
Closing claims o/s

9.0 Co- insurance -- o/s claims statement to be obtained quarterly from NI / UI / OI /NAT and review

10.0 Intimation of co-insurance share (when DO is Leader) to respective companies.

12.0 Underwriting Returns:

----- Claims paid
----- Claims O/S

13.0 Divisional Claims Committee:

----- Pending claims for consideration
----- Minutes

14.0 Registers: Whether updated?

----- Claims Intimation
----- Claims Paid
----- Whether signed by respective Managers?

15.0 Claims paid to be marked on claims intimation register

16.0 Salvage Register

----- Salvage Recovery Committee
----- Disposal

17.0 Marine claims -- W.K. Webster & Co.(Outside India)

18.0 Evaluation of surveyors

19.0 Cut off date claims at year end

20.0 Review of o/s claims at year end/ Status report

D) ADMINISTRATION :

1.0 Shop & establishment certificate

2.0 Numbering of Fixed Assets, Inspection of F.A.

3.0 Insurance of Divisional Assets

4.0 Key Register-- Safe keys, Table keys, Premises keys

5.0 Printed Stationary : Stocks / Requisition:

- Policy documents
- Cover Notes
- Stamped Receipts
- Computer stationery
- Letter heads

6.0 Service contracts:

- Typewriter
- Air conditioner
- Pest control
- Computer
- Water cooler
- Fax
- EPABX & Telephone instruments
- Premises
- Furniture
- Office equipment
- Computer/ Fax

8.0 Review of Budget vis-à-vis Actual (every quarter) & Action

- Premium
- Expenses Of Management
- Capital Expenditure

9.0 Old Records : Location / Storage facility

- Policy documents
- Paid claims folders
- Voucher files
- Books of Accounts