

FROM: Secretary, Lloyd's Disciplinary Board
LOCATION: 86/G3
EXTENSION: 6835
DATE: 15 January 2003
REFERENCE: 001/2003
SUBJECT: CALENDEN LIMITED
SUBJECT AREA(S): Disciplinary Proceedings
ATTACHMENTS: None
ACTION POINTS: **For information**
DEADLINE: **None**

In proceedings before a Lloyd's Disciplinary Tribunal, Calenden Limited ("Calenden"), has been found guilty of a charge of misconduct. In particular, Calenden breached paragraphs 15 and 16 of the Membership Byelaw (No. 17 of 1993). At the relevant time, Calenden was a Lloyd's corporate member.

The Disciplinary Tribunal ordered that Calenden pay a fine of £1,500 and ordered that Calenden pay costs of £2,437.97 arising out of the proceedings.

The proceedings related to the failure by Calenden to submit an annual declaration of compliance and annual return for the year ending 31 December 2000 by the date prescribed by Lloyd's contrary to paragraphs 15 and 16 of the Membership Byelaw (No. 17 of 1993). Calenden failed to submit the annual declaration of compliance and annual return to Lloyd's despite reminders from the Authorisations Department that the declaration and return remained outstanding.

Calenden did not serve a defence to the summary disciplinary proceedings that were brought against it and, accordingly, the misconduct and the facts and matters alleged in those proceedings were deemed to be admitted by Calenden in accordance with Rule 12.2 of Lloyd's Disciplinary Rules. At a subsequent hearing the Disciplinary Tribunal considered submissions on behalf of both Calenden and the Council of Lloyd's as to the appropriate orders as to penalties and costs before reaching its decision.

This bulletin has been sent to all underwriting agents, Lloyd's brokers, corporate members, market associations, the ALM and recognised accountants.

H F Walsh
Secretary to Lloyd's Disciplinary Board