

MARKET SERVICES' AND TAX OPERATIONS CHARGES 2018
INDIVIDUAL (IND), CORPORATE (CORP) AND DIRECT CORPORATE (DCP) MEMBERS

Annual Charges	2018 Charges			Charging Basis
	IND	CORP	DCP	
Trustee / Regulatory Services	£500	£2,800	£13,500	Services for members underwriting on the current year, or with open participation or whose last remaining participation was closed at previous year-end
Tax Operations including Sutherland Taxation Services*	£610	£818	£2,345	Calculation and provision of UK, US, Canadian, Singapore and Japan tax return data and Sutherland charge for filing US tax return on behalf of the member. For members underwriting on the current year, or with open participation or whose last remaining participation was closed at previous year-end
Tax Operations – US Resident/Controlled Foreign Corporation (CFC)*	£628			Provision of US Tax data to assist with US Tax Return and Sutherland charge for provision of guidance to Lloyd's in the preparation of the Return where a report is issued in the current year
Lloyd's Japan*	JPY 40,000			Charge for filing a tax return if the member participates on syndicates underwriting in Japan included in the current year's return (2016/2017)
Tax Operations and Sutherland Charges – SLP/LLP with 2 or more partners*	N/A	£270 per partner		Provision of US tax information to Sutherland at partner level for those partners participating on an SLP/LLP at the commencement of the current year and the work undertaken for dealing with the data at partner level to process the US return for the partnership
Third Party FAL Providers (TPFP)	N/A	£200 per TFPF		Administration of funds at Lloyd's provided by a Third Party
Interavailable Recipient Monitoring Charge – per Donor	N/A	£500		Per donor charge for administration of funds at Lloyd's made interavailable to Corporate Member
Interavailable Recipient Monitoring Charge – per Finalised Donor	N/A	£2,500		Per donor charge for administration of funds at Lloyd's made interavailable to Corporate member
Cash Service Charge	Up to 0.135%			Charge for administration of cash held. Subject to reduction to avoid negative return to members
Coming into Line Extension Request	£250 per day per £5m £500 per day per £5m over 10 working days			Granting an extension to the coming-into-line deadline and subsequent monitoring of the extension
Complex issues*	From £120 per hour			Complex/bespoke transactions, investigation of proposals outside the scope of existing trust, regulatory and policy obligations. Dependant on level of seniority involved

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MEMBER APPLICATION & CORPORATE MEMBER CHANGES**

Charges	2018 Charges
Corporate Member Application – Non Private Capital	£50,000 per application
Corporate Member Application – Private Capital Simple	£5,000 per application
Corporate Member Application – Private Capital – Complex (Containing a Trust or >2 non-individual entities)	£10,000 per application
Change of Control Application – Simple	£1,000 per application
Change of Control Application – Complex (Containing a Trust or > 2 non-individual entities)	£5,000 per application
Approval of New Third Party Funding Provider – Simple (known entity)	£500 per third party
Approval of New Third Party Funding Provider – Simple (new entity)	£2,500 per third party
Approval of New Third Party Funding Provider – Complex (new entity)	£10,000 per third party
Recommencement of Underwriting – no changes	£500
Recommencement of Underwriting – Simple change of structure	£5,000
Recommencement of Underwriting – Complex change of structure	£10,000
Extension/Late/Breach/Non-submission fee incl. Declaration of Compliance, PTF trustees	£500

SYNDICATES AND MEMBERS' AGENTS

Charges	2018 Charges
Results & Stamp Processing – Simple (Aligned)*	£5,000 per syndicate
Results & Stamp Processing – Complex (Spread)*	£15,000 per syndicate
Auction – buy/sell capacity	0.06% per successful bid
Provision of systems to members' agents*	£22,000 per members' agent
Tax Operations UK Canada US Illinois support of LJI including the premium tax charges including closures at prior 31 December, per syndicate*	£24,000 main £10,000 SPS
Singapore per syndicate*	£2,500
Sutherland NA Charge (advice to market fixed fee \$600,000)*	Allocated pro-rata on USD premium

Notes:

1. All fees are Outside the scope of VAT except those charges marked with an asterisk (*) which are Standard Rated
2. Where third party costs are incurred by Market Services in providing a service, these will be charged to the member concerned (e.g. bank charges for holding Euros)
3. A member that commences underwriting mid-year will attract pro rata charges
4. Market Services may, at its discretion, reduce the application charges payable for the early submission of member applications or where more than one member applies for membership with the same corporate structure
5. Where a Corporate Member Application or Change of Control Application is submitted and all entities fall under the Advance Consent Regime, then the application fee will be reduced by 10%.
6. For Corporate Member Applications seeking consent for an 'on the shelf' vehicle, 20% of the application fee will apply to complete the first stage. The final balance of the application fee will be payable when the applicant completes the second stage.
7. Where third party costs are incurred with Eversheds-Sutherland LLP., for example, for providing additional services such as dealing with Changes of Ownership and Reinsurance adjustments, calculation of potential tax liabilities for release of FAL, these will be charged to the member concerned.