

# MARKET BULLETIN

**From** Data Manager Members' Services Unit (extn 2058)

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**Date** 6 March 2006

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**Reference** Y3758

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**Subject** **Non-underwriting working members 'NUWM'**

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**Subject areas** Application form and new procedure for submission

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**Attachments** Application form

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**Action points** **Brokers and underwriting agents to note changes**

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**Deadlines** **Immediate**

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Lloyd's maintains details of working members in a central register (the Register), which is used primarily to determine eligibility to vote in the election of working members of the Council of Lloyd's. Accordingly, it is important that the Register is regularly reviewed and updated as appropriate.

With this in mind the procedures for application to be a non-underwriting working member and notification of a non-underwriting working member leaving his current employment have been revised.

Applications by individuals to be non-underwriting working members should be made on the attached application form. In order for the application to be valid applicants must satisfy the criteria for eligibility to be a non-underwriting working member, which were revised in December 2005 and are set out in the attached application form.

With immediate effect all new applications should be submitted to the address on the attached application form. In addition, when a non-underwriting working member leaves his current employment, the relevant Lloyd's broker or underwriting agent should promptly notify the Members' Services Unit ([Lloyds-MSU-MA-Individual@Lloyds.com](mailto:Lloyds-MSU-MA-Individual@Lloyds.com) or telephone Julie Skinner on 01634 392877) regarding the individual's Lloyd's pass.

Lynda Edwards  
Data Manager  
Members' Services Unit

**NON-UNDERWRITING WORKING MEMBER APPLICATION**

To encourage senior market participants to play an active part in the annual election process the Non-underwriting working member category exists to widen the working constituency able to stand for, nominate and vote at elections to the Council of Lloyd's. Non-underwriting working members will be issued with a pass that enables entry to the Underwriting Room. **Please complete this application form and return it to the address detailed on the reverse of this document.**

A non-underwriting working member is not required to maintain a Lloyd's deposit or other funds at Lloyd's or to satisfy any other financial condition. An underwriting member may on application be reclassified as a non-underwriting member if:

- (a) he satisfies the conditions specified in **note 1** over; and
- (b) all his liabilities in respect of insurance business at Lloyd's have been discharged or have been reinsured by reinsurance to close.

**SECTION I – PERSONAL DETAILS – to be completed by the applicant in BLOCK LETTERS or type**

SURNAME AND TITLE OF APPLICANT:		PRIVATE ADDRESS:
FORENAMES:		
DATE OF BIRTH:	INDIVIDUAL REGISTRATION NO: (if applicable)	
<b>LLOYD'S INTRODUCTORY TEST</b>		
I commenced the conduct of Insurance Business at Lloyd's on:		Date: _____
I have passed the Lloyd's Introductory Test:		Date: _____

I confirm that I am eligible to be admitted as a non-underwriting working member in accordance with the criteria set out in **note 1** overleaf

of (NAME OF COMPANY/FIRM) .....  
 which is a registered underwriting agent/ a registered Lloyd's broker

**SECTION II - UNDERTAKING**

In consideration of this application of my admission as a non-underwriting working member in accordance with the Membership Byelaw (No. 5 of 2005) I hereby agree and undertake that:

1. I shall be bound by Lloyd's Acts 1871-1982, the byelaws, regulations and any directions or other requirements made thereunder, all as amended from time to time.
2. **In the event of my ceasing to qualify as a non-underwriting member, I shall forthwith notify the Members' Services Unit.**
3. The information I have given in this form is to the best of my knowledge and belief complete and accurate.

Signature of Applicant ..... Date .....

## SECTION III – RECOMMENDATION FROM SPONSORING UNDERWRITING AGENT OR LLOYD'S BROKER

*This section should be completed by a director, partner or compliance officer.*

We recommend the applicant for admission as a non-underwriting working member. We agree to provide to Lloyd's such further information about the applicant as Lloyd's may require.

Please print name here: .....

Position: ..... Security pass no. ....

Signature: ..... Date: .....

**We enclose a cheque for £30.55 (Inc. VAT) made payable to the Corporation of Lloyd's being the annual subscription charge for a non-underwriting working member.**

**Applicants for admission as a non-underwriting working member must be sponsored by the underwriting agent or Lloyd's broker in whose business he occupies himself.**

<b>FOR OFFICE USE ONLY</b>	Received by MSU	Processed by	Checked by:	Passed to Room Services	Date
	Processed by Room Services	Processed by	Checked by:	Security Pass No	Date

### NOTES:

1. A person shall be admissible as a non-underwriting working member if –
  - (a) he occupies himself principally with the conduct of business at Lloyd's by a Lloyd's broker or underwriting agent; and
  - (b) either:
    - (i) is a director of an underwriting agent or is employed by an underwriting agent as an active underwriter; or
    - (ii) is a director of a Lloyd's broker.
2. If a non-underwriting working member ceases to satisfy those conditions Lloyd's may revoke his membership under paragraph 47 of the Membership Byelaw.
3. A non-underwriting working member shall pay an annual fee, which for the year 2004 and each subsequent year until the Council otherwise determines shall be £26 plus VAT.
4. A candidate is recommended by his employer – see section III above.
5. The provisions of the Lloyd's Introductory Test apply

**This application form should be returned with payment to:-**

**Membership Arrangements  
Members' Services Unit  
Lloyd's  
Dock Road  
Chatham  
Kent  
ME4 4TU**