

**FROM:** Manager, Market Reporting & Solvency  
**LOCATION:** MRSD/58/NE3  
**EXTENSION:** 6433  
**DATE:** 4 January 2000  
**REFERENCE:** g:\pault\Exchgrate\exchbul311299.doc\Y2209  
**SUBJECT:** RATES OF EXCHANGE - 31 DECEMBER 1999

**ACTION POINTS:** For use in year-end accounts, syndicate returns and syndicate quarterly reporting packs.  
**DEADLINE:** Not applicable

I am writing to advise you of the United States dollar and Canadian dollar rates to apply for reporting purposes as at 31 December 1999 which are as follows (to the £):

US dollars	1.61
Canadian dollars	2.34

The conversion rates for other settlement currencies as at 31 December 1999 are as set out below (to the £):

Euro	1.61
South African rand	9.92
Australian dollar	2.46
Japanese yen	164.97
Swiss franc	2.58

In addition, for the purpose of completing SR18: Net Outstanding Liabilities (including IBNR) in respect of all Business Written in Euro or in NCUs (page 1) and SR19: Assets held in Premium Trust Funds which are Denominated in Euro or in NCUs, the exchange rates to apply as at 31 December 1999 for the national currency units (which were replaced by the Euro with effect from 1 January 1999) are as follows (to the £):

Austrian schilling	22.13
Belgian franc	64.86
Finnish markka	9.56
French franc	10.55
German mark	3.14
Irish punt	1.27
Italian lira	3113.37
Luxembourg franc	64.86
Netherlands guilder	3.54
Portuguese escudo	322.36
Spanish peseta	267.54

Underwriting agents are reminded that different rates of exchange apply for the purposes of premium income monitoring.

This bulletin has been sent to all underwriting agents, active underwriters and recognised auditors. If you have any queries, please call Paul Tucknott on Lloyd's extension 6169 or myself.

Paul Appleton