

**FROM:** Manager, Market Reporting & Analysis Department  
**LOCATION:** MRSD/86/G5  
**EXTENSION:** 6433  
**DATE:** 2 January 2002  
**REFERENCE:** g:\pault\Exchgrate\exchbul31122001.doc\Y2681  
**SUBJECT:** RATES OF EXCHANGE - 31 DECEMBER 2001  
**SUBJECT AREA(S):**  
**ATTACHMENTS:**  
**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 2001 which are as follows (to the £):

US dollars	1.46
Canadian dollars	2.32

The conversion rates for other settlement currencies as at 31 December 2001 are as set out below (to the £):

Euro	1.63
South African rand	17.46
Australian dollar	2.84
Japanese yen	190.75
Swiss franc	2.42

In addition, for the purpose of completing SR18: Matching and Localisation, Net Outstanding Liabilities (including IBNR) and SR19: Matching and Localisation, Assets held in Premium Trust Funds, the exchange rates to apply as at 31 December 2001 for the national currency units (which were replaced by the Euro with effect from 1 January 1999) are as follows (to the £):

Austrian schilling	22.49
Belgian franc	65.94
Finnish markka	9.72
French franc	10.72
German mark	3.20
Irish punt	1.29
Italian lira	3164.92
Luxembourg franc	65.94
Netherlands guilder	3.60
Portuguese escudo	327.70
Spanish peseta	271.97
Greek Drachma	556.97

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, Laura Wilton on Lloyd's extension 6317 or myself.

Paul Appleton