

FROM: Manager, Solvency and Reporting
LOCATION: MR/86/G5
EXTENSION: 6433
DATE: 1 April 2003
REFERENCE: g:\James\Exchgrate\exchbul310303.doc\Y3022
SUBJECT: RATES OF EXCHANGE - 31 MARCH 2003
SUBJECT AREA(S):
ATTACHMENTS:
ACTION POINTS: **For use in syndicate quarterly reporting packs.**
DEADLINE: **Not applicable**

I am writing to advise you of the settlement currency rates to apply for reporting purposes as at 31 March 2003 which are as follows (to the £):

US dollars	1.58
Canadian dollars	2.33
Euro	1.45
South African rand	12.44
Australian dollar	2.62
Japanese yen	187.43
Swiss franc	2.14

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 James Green on Lloyd's extension 5904 or Paul Tucknott on Lloyd's extension 6169.

Paul Appleton