

FROM: Head of Market Reporting
LOCATION: 86/G5
EXTENSION: 5129
DATE: 16 December 2003
REFERENCE: Y3213
SUBJECT: 2003 SYNDICATE REPORT AND ACCOUNTS AND
PERSONAL ACCOUNT DATA
SUBJECT AREA(S):
ATTACHMENTS:
ACTION POINTS: Managing agents to note the deadlines relating to the 2003
syndicate annual report and accounts and DD files
DEADLINES: **12 March 2004 - submission of DD files to MSU**
17 March 2004 - submission of auditor's report on DD files
and statement of managing agent's responsibilities to MSU
25 March 2004 - filing of syndicate annual reports with
Lloyd's and despatch to members' agents / capital providers

This bulletin sets out the annual deadlines relating to the submission of syndicate annual reports and related submissions. Managing agents should note that there have been no changes to the Syndicate Accounting Rules from those that applied at the previous year-end.

Despatch date for syndicate annual report and accounts

Thursday 25 March 2004 has been prescribed as the date by which managing agents must despatch their syndicate annual report and accounts to each underwriting member and members' agent. Four copies of the syndicate annual report and accounts must also be sent to Kathy Taylor of the Risk Analysis Department (extension 5768) by 25 March 2004. Managing agents should ensure that one copy of the accounts submitted to Lloyd's contains original signatures of the active underwriter or run-off manager and at least one director. In order to facilitate the earlier dissemination of reporting data to interested parties, including the FSA, managing agents are also be asked to submit their accounts in a PDF electronic file

format via the Market Returns website. These files should be submitted with the file convention format 'xxxx.pdf' where xxxx is the syndicate number. These must also be submitted by 25 March 2004.

Managing agents are also requested to complete and submit the attached form which verifies that the electronic PDF file version of the 31 December 2003 syndicate annual report and accounts submitted via the Market Returns website is identical to the signed hardcopy submitted to the Risk Analysis department. The verification must be completed in respect of every syndicate for which the managing agent prepares an annual report and accounts and must be signed by either the Compliance Officer or a Director of the managing agent. The form must be submitted in hard copy to the address indicated at the bottom of the form.

Submission to Lloyd's of audited personal account data (Distribution Data (DD) files)

In order for the MSU to prepare members' consolidated personal account files, Friday 12 March 2004 is the prescribed date by which managing agents must submit their DD files to MSU. The auditor's report together with the statement of managing agent's responsibilities must be submitted to MSU by Wednesday 17 March 2004.

Any queries relating to this market bulletin should be addressed to Paul Tucknott (ext 6169) of Market Reporting. This bulletin has been sent to all underwriting agents, direct corporate members, recognised accountants and market associations.

John Parry

**SYNDICATE ANNUAL REPORT AND ACCOUNTS
31 DECEMBER 2003**

Syndicate No.

Managing Agent:

In respect of the above syndicate:

I confirm that the version of the 31 December 2003 syndicate annual report and accounts submitted to Lloyd's in electronic PDF file format, via the Lloyd's Market Returns Website on or before 25 March 2004, is identical to the hardcopy signed version of the syndicate annual report and accounts submitted to Lloyd's Risk Analysis Department on or before 25 March 2004.

Signed

Director / Compliance Officer

Name

(Block capitals)

Date

This form is to be signed and dated by a Director or compliance officer and returned to Paul Tucknott, Market Reporting, 1986 Building/G5, 1 Lime Street, London, EC3M 7HA, by Thursday 1 April 2004.