

MARKET BULLETIN

From	Director, Worldwide Markets
Date	1 December 2005
Reference	Y3686
Subject	Overseas business return for 2005: Business not processed through Xchanging
Subject areas	Premiums and claims for the calendar year 2005, for Non-UK transactions not processed through Xchanging
Attachments	Initial sign off form to return to Worldwide Markets.
Action points	<ol style="list-style-type: none"> 1. Managing agents to complete and return the attached form in respect of all syndicates that received premiums or handled claims in 2005. 2. Managing agents of syndicates who confirm that they have processed business outside Xchanging in 2005 to subsequently supply data returns electronically.
Deadlines	<ol style="list-style-type: none"> 1. 22nd December 2005 for initial sign off form. 2. 31st January 2006 for return of data forms electronically

Purpose of bulletin

This bulletin is to arrange the collection of premiums and claims data relating to the 2005 calendar year, where the transactions to which these relate were not processed through Xchanging. This bulletin applies to all Lloyd's syndicates who received premiums or handled claims in 2005. If there is no data to report because all transactions were processed through Xchanging, syndicates should still complete and return the attached form by **22nd December 2005**.

Background

To comply with Lloyd's legal obligations to report business to overseas supervisory and fiscal authorities, Worldwide Markets requires accurate and complete financial data about Lloyd's underwriters' business outside the UK.

The requested information is important for maintaining Lloyd's trading status outside the UK. Lloyd's uses it to adjust ASL deposits and to complete accurate regulatory returns, including reports submitted to the FSA of Lloyd's aggregate business from other EU member states and detailed reporting to the Irish authorities.

Most transactional data is available from Xchanging but Worldwide Markets only source of information about business not processed through Xchanging is the syndicates who have written it.

Returns required

These returns are aimed at gathering all non- Xchanging data from the market for calendar year 2005. This applies to all inward business and therefore replaces the separate requests made annually for motor business and the additional request sent out regarding Irish business.

Please complete and return the sign off form per syndicate, deleting the statement that does not apply. (See Appendix 1) All syndicates are required to supply a return of this form, including syndicates in run-off.

If your syndicate has received premium or handled claims outside Xchanging for any non-UK class of business in 2005, please notify us of a contact name within your organisation with whom we can liaise to obtain the required data.

Where a syndicate confirms that data needs to be reported, Worldwide Markets will send an e-mail to the notified contact, containing:

- i) an Excel Workbook to complete and return
- ii) guidance notes on the information requested
- iii) a sign off document

The data will need to be completed and returned to Worldwide Markets electronically by **31st January 2006**. Please note the data required is for premiums and claims transactions processed by syndicates in the calendar year 2005, including transactions that relate to all earlier years of account. Please also ensure that syndicate service company business is included in the data supplied.

The data being submitted must **NOT** include the following transactions

- Business processed through Xchanging
- UK business
- Outward Reinsurance
- Transactions where a non-cash entry was recorded at Xchanging

Further information

Further information about the content of this Bulletin may be obtained from Lloyd's Worldwide Markets as follows:

Lloyd's Worldwide Market Services
Tel: 020 7327 6677
Email: market.services@lloyds.com
Box: 190b, Gallery 1

Or

Graham Dickinson, International Data and Reporting Manager, Compliance
Tel: 0207 327 6418
Email: graham.dickinson@lloyds.com

Or

Mike Huggett, Worldwide Markets:
Tel: +44 (0) 207 327 5393
Email: mike.huggett@lloyds.com

This bulletin is being sent to compliance officers of all managing agents.

Julian James
Director, Worldwide Markets

Mike Huggett
Worldwide Markets
Lloyd's
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London
EC3M 7HA

Appendix 1

OVERSEAS BUSINESS RETURN FOR 2005

MANAGING AGENT NAME: _____

SYNDICATE NUMBER: _____

NAME _____

Please delete statement 1 or 2 where appropriate:

In relation to business from outside the UK:

- 1 I hereby confirm that all premiums received, and claims paid by the above syndicate in 2005 were processed through Xchanging.
- 2 I hereby confirm that the above syndicate did process premiums and/or claims outside Xchanging for the 2005 calendar year. Please email the contact name below the relevant forms for completion.

Signed

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Name

Position

Contact name and email address for Worldwide Markets to send the returns to (if applicable):

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Date

Please return this form as a scanned image to mike.huggett@lloyds.com