

MARKET BULLETIN

From Manager, Financial Processing Financial Control (extn 2920)

Date 8 December 2006

Reference Y3919

Subject **2007 TIMETABLE FOR THE SETTLEMENT OF CHARGES THROUGH CENTRAL ACCOUNTING (ARCS)**

Subject areas

Attachments Appendix 1

Action points

Deadlines

This bulletin provides details for 2007 of the Central Accounting settlement dates in respect of Charges collections, refunds and expenses, including:

- Worldwide Market International Operating Charges
- Loans to Additional Securities Ltd (ASL)
- Taxation Collections
- Adjustment of Overseas Regulatory Trust Funds
- Members' Subscriptions and Central Fund Contributions

The timetable attached at Appendix 1 shows for each group of collections the planned settlement dates and currencies of the charges to be processed directly through Central Accounting in 2007.

Managing Agents should note that the ARCS system is being brought into line with the Currency Conversion Services (CCS). From February 2007 where settlements previously made in sterling were to fund payments in settlement currencies, these will now be processed in that currency and are indicated in red on the attached timetable.

Further communication in respect of this change will be issued in January 2007.

Any queries or feedback in relation to this market bulletin should be addressed to Carolyn Smith on Lloyd's extn 2922 or by e-mail to <mailto:carolyn.m.smith@lloyds.com>

This bulletin has been sent to all managing agents.

Alison Mings
Manager, Financial Processing
Financial Control

2007 ARCS TIMETABLE



Collection Name	Frequency	Currency	CCY Change	2007											
				Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
Worldwide Market International Operating Charges				<u>1st Qtr 07</u>		<u>2006 Adj</u>	<u>2nd Qtr 07</u>				<u>3rd Qtr 07</u>		<u>4th Qtr 07</u>		
Direct	Quarterly	GBP		25 Jan		29 Mar	26 Apr				26 Jul		25 Oct		
	Quarterly	USD (LDTF)		25 Jan		29 Mar	26 Apr				26 Jul		25 Oct		
	Quarterly	USD (RCTF)		25 Jan		29 Mar	26 Apr				26 Jul		25 Oct		
	Quarterly	CAD (RCTF)		25 Jan		29 Mar	26 Apr				26 Jul		25 Oct		
	Quarterly	CAD (NCTF)		25 Jan		29 Mar	26 Apr				26 Jul		25 Oct		
Reinsured	Quarterly	GBP		25 Jan		29 Mar	26 Apr				26 Jul		25 Oct		
	Quarterly	USD (LDTF)		25 Jan		29 Mar	26 Apr				26 Jul		25 Oct		
	Quarterly	USD (RCTF)		25 Jan		29 Mar	26 Apr				26 Jul		25 Oct		
	Quarterly	CAD (RCTF)		25 Jan		29 Mar	26 Apr				26 Jul		25 Oct		
	Quarterly	CAD (NCTF)		25 Jan		29 Mar	26 Apr				26 Jul		25 Oct		
Binder	Quarterly	GBP		25 Jan		29 Mar	26 Apr				26 Jul		25 Oct		
	Quarterly	USD (LDTF)		25 Jan		29 Mar	26 Apr				26 Jul		25 Oct		
	Quarterly	USD (RCTF)		25 Jan		29 Mar	26 Apr				26 Jul		25 Oct		
	Quarterly	CAD (RCTF)		25 Jan		29 Mar	26 Apr				26 Jul		25 Oct		
	Quarterly	CAD (NCTF)		25 Jan		29 Mar	26 Apr				26 Jul		25 Oct		
Premiums Not processed through LPSO	Annual	GBP				29 Mar									
Other WWM Collections															
ISO Licence Fee	Quarterly	USD		11 Jan			12 Apr				12 Jul		11 Oct		
GAREAT Pool contribution	Quarterly	EUR	Y	18 Jan			19 Apr				19 Jul		18 Oct		
Swiss Stamp Duty (Broker Charge)	As req'd	GBP		18 Jan			19 Apr				19 Jul		18 Oct		
Reinsurance Premiums to ARPC	Quarterly	AUD	Y	25 Jan			26 Apr				26 Jul		25 Oct		
ASL Loans															
Return Loan : 2006	Annual	GBP				29 Mar									
Interest - Period 1	Biannual	GBP				29 Mar									
New Loan : 2007	Annual	GBP				29 Mar									
Interest - Period 2	Biannual	GBP								28 Jun					
Expenses : 2006	Annual	GBP				30 Apr									
Collection of XIS/XCS costs															
XIS Ltd Charge	Monthly	GBP		18 Jan	19 Feb	19 Mar	18 Apr	18 May	18 Jun	18 Jul	20 Aug	18 Sep	18 Oct	19 Nov	18 Dec
XCS Ltd Charge	Monthly	GBP		18 Jan	19 Feb	19 Mar	18 Apr	18 May	18 Jun	18 Jul	20 Aug	18 Sep	18 Oct	19 Nov	18 Dec
XCS Delegated Lead Adjustment	Monthly	GBP		18 Jan	19 Feb	19 Mar	18 Apr	18 May	18 Jun	18 Jul	20 Aug	18 Sep	18 Oct	19 Nov	18 Dec
XCS Political Risks Charge	Monthly	GBP		18 Jan	19 Feb	19 Mar	18 Apr	18 May	18 Jun	18 Jul	20 Aug	18 Sep	18 Oct	19 Nov	18 Dec
LCO Advice Cards	Biannual	GBP		25 Jan						26 Jul					

2007 ARCS TIMETABLE



Collection Name	Frequency	Currency	CCY Change	2007											
				Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
Taxation Collections															
Australia Direct Assured Tax	Quarterly	AUD	Y	18 Jan			19 Apr				19 Jul				
Australia Insurance Protection Tax	Quarterly	AUD	Y			8 Mar				7 Jun			6 Sep	18 Oct	6 Dec
Austrian Premium Tax	Monthly	EUR	Y	25 Jan	22 Feb	22 Mar	26 Apr	24 May	21 Jun	26 Jul	23 Aug	27 Sep	25 Oct	23 Nov	20 Dec
Bahamas Premium Tax	Quarterly	USD		18 Jan			19 Apr			19 Jul				18 Oct	
Belgium Premium Tax	Monthly	EUR	Y	25 Jan	22 Feb	22 Mar	26 Apr	24 May	21 Jun	26 Jul	23 Aug	27 Sep	25 Oct	23 Nov	20 Dec
Canada Direct Assured Tax	Quarterly	CAD		11 Jan			12 Apr			12 Jul				11 Oct	
Canadian Premium Tax 2007	Annual	CAD			15 Feb										
Canada Premium Tax excluding BC	Monthly	CAD		18 Jan	15 Feb	15 Mar	19 Apr	17 May	14 Jun	19 Jul	16 Aug	13 Sep	18 Oct	15 Nov	13 Dec
Canada Premium Tax BC only	Quarterly	CAD							7 Jun			6 Sep			6 Dec
Cyprus Stamp Duty	TBA	EUR	Y												
Denmark Stamp Duty	TBA	DKK	Y												
Finland Premium Tax	Monthly	EUR	Y	18 Jan	22 Feb	22 Mar	19 Apr	17 May	21 Jun	19 Jul	23 Aug	20 Sep	18 Oct	23 Nov	20 Dec
French Premium Tax	Monthly	EUR	Y	11 Jan	8 Feb	8 Mar	12 Apr	10 May	14 Jun	11 Jul	9 Aug	13 Sep	11 Oct	8 Nov	13 Dec
French Polynesia	Annual	EUR	Y			22 Mar									
German Premium Tax	Monthly	EUR	Y	11 Jan	8 Feb	8 Mar	12 Apr	10 May	14 Jun	11 Jul	9 Aug	13 Sep	11 Oct	8 Nov	13 Dec
Greek Premium Tax	Monthly	EUR	Y	11 Jan	8 Feb	8 Mar	12 Apr	10 May	14 Jun	11 Jul	9 Aug	13 Sep	11 Oct	8 Nov	13 Dec
Irish Stamp Duty & Government Levy	Quarterly	EUR	Y	18 Jan			19 Apr			19 Jul			18 Oct		
Italian Premium Tax	Monthly	EUR	Y	11 Jan	8 Feb	8 Mar	12 Apr	10 May	14 Jun	11 Jul	9 Aug	13 Sep	11 Oct	8 Nov	13 Dec
Italian Premium Tax Prepayment	1 collect/1 pay	EUR	Y				12 Apr (repayment) 26 Apr	10 May	14 Jun	11 Jul	9 Aug	13 Sep	11 Oct	8 Nov	13 Dec
Luxembourg Premium Tax	Quarterly	EUR	Y	18 Jan			19 Apr			19 Jul			18 Oct		
Malta stamp duty	TBA	EUR	Y												
Monaco Premium Tax	Quarterly	EUR	Y			8 Mar			7 Jun			6 Sep			6 Dec
Netherlands Premium Tax	Monthly	EUR	Y	25 Jan	22 Feb	22 Mar	26 Apr	24 May	21 Jun	26 Jul	23 Aug	27 Sep	25 Oct	23 Nov	20 Dec
Portuguese Stamp Duty	Monthly	EUR	Y	11 Jan	8 Feb	8 Mar	12 Apr	10 May	14 Jun	11 Jul	9 Aug	13 Sep	11 Oct	8 Nov	13 Dec
Slovenia Premium Tax	TBA	EUR	Y												
Spanish Premium Tax	Monthly	EUR	Y	11 Jan	8 Feb	8 Mar	12 Apr	10 May	14 Jun	11 Jul	9 Aug	13 Sep	11 Oct	8 Nov	13 Dec
Malta Income Tax	4 per year	EUR	Y				12 Apr				16 Aug				6 Dec
St. Vincent & Grenadines Income Tax	Quarterly	USD				15 Mar				14 Jun			13 Sep		6 Dec
St. Lucia Income Tax	Quarterly	USD				15 Mar				14 Jun			13 Sep		
Dominica Income Tax	Quarterly	USD				15 Mar				14 Jun			13 Sep		
Double Tax Relief	Annual	GBP			c.13 Feb										
France IS Tax 2006	As req'd	EUR	Y						Aug						
Illinois Tax 2006		USD			16 Feb										
Israel Tax 2006	Annual	GBP							7 Jun						
Kentucky Premium Tax	Bi Annual	USD			<u>2006 adj</u> 16 Feb			<u>2007 adv</u> 18 May				<u>2007</u> 21 Sep			

2007 ARCS TIMETABLE



Collection Name	Frequency	Currency	CCY Change	2007											
				Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
Trust Funds															
Australian Trust Fund Deposit/Income Adjustment	Quarterly	AUD			<u>4th Qtr 06</u> 8 Feb				<u>1st Qtr 07</u> 10 May			<u>2nd Qtr 07</u> 9 Aug		<u>3rd Qtr 07</u> 8 Nov	
Australia JATF 1 Deposit/Income Adjustment	Annual	AUD			<u>2006 Adj</u> 8 Feb										
Australia JATF2 Deposit/Income Adjustment	Annual	AUD			<u>2006 Adj</u> 8 Feb										
Canadian Margin Fund Deposit/Income Adjustment	Quarterly	CAD				<u>4th Qtr 06</u> 8 Mar		<u>1st Qtr 07</u> 24 May			<u>2nd Qtr 07</u> 23 Aug		<u>3rd Qtr 07</u> 22 Nov		
Illinois Trust Funds (LDTF) Deposit/Income Adjustment	Quarterly	USD			<u>4th Qtr 06</u> 15 Feb			<u>1st Qtr 07</u> 3 May			<u>2nd Qtr 07</u> 2 Aug		<u>3rd Qtr 07</u> 1 Nov		
JATF Credit for Reinsurance Deposit/Income Adjustment	Annual	USD						<u>2006 Adj</u> 3 May							
JATF Surplus Lines Deposit/Income Adjustment	Annual	USD						<u>2006 Adj</u> 3 May							
Kentucky Trust Funds Deposit/Income Adjustment	Quarterly	USD			<u>4th Qtr 06</u> 15 Feb			<u>1st Qtr 07</u> 10 May			<u>2nd Qtr 07</u> 9 Aug		<u>3rd Qtr 07</u> 8 Nov		
Kentucky JATF Deposit/Income Adjustment	Annual	USD			<u>2006 Adj</u> 15 Feb										
Kentucky Sub Account Deposit/Income Adjustment	Annual	USD			<u>2006 Adj</u> 15 Feb										
South African Trust Funds : Deposit/Income Adjustment	Quarterly	ZAR			<u>4th Qtr 06</u> 1 Feb			<u>1st Qtr 07</u> 3 May			<u>2nd Qtr 07</u> 2 Aug		<u>3rd Qtr 07</u> 1 Nov		
South African Transitional Trust Fund Deposit/Income Adjustment	Annual	ZAR			<u>2006 Adj</u> 1 Feb										
Trust Fund Levies															
Australian Trust Funds	Quarterly	GBP				<u>4th Qtr 06</u> 15 Mar				<u>1st Qtr 07</u> 14 Jun		<u>2nd Qtr 07</u> 13 Sep		<u>3rd Qtr 07</u> 13 Dec	
Canadian Margin Fund	Quarterly	GBP				<u>4th Qtr 06</u> 15 Mar				<u>1st Qtr 07</u> 14 Jun		<u>2nd Qtr 07</u> 13 Sep		<u>3rd Qtr 07</u> 13 Dec	
Illinois Trust Funds	Quarterly	GBP				<u>4th Qtr 06</u> 15 Mar				<u>1st Qtr 07</u> 14 Jun		<u>2nd Qtr 07</u> 13 Sep		<u>3rd Qtr 07</u> 13 Dec	
Joint Asset Trust Funds	Quarterly	GBP				<u>4th Qtr 06</u> 15 Mar				<u>1st Qtr 07</u> 14 Jun		<u>2nd Qtr 07</u> 13 Sep		<u>3rd Qtr 07</u> 13 Dec	
Kentucky Trust Funds	Quarterly	GBP				<u>4th Qtr 06</u> 15 Mar				<u>1st Qtr 07</u> 14 Jun		<u>2nd Qtr 07</u> 13 Sep		<u>3rd Qtr 07</u> 13 Dec	
South African Trust Funds	Quarterly	GBP				<u>4th Qtr 06</u> 15 Mar				<u>1st Qtr 07</u> 14 Jun		<u>2nd Qtr 07</u> 13 Sep		<u>3rd Qtr 07</u> 13 Dec	

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Collection Name	Frequency	Currency	CCY Change	2007												
				Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	
<u>MSU Collections</u>																
Cash Calls	Quarterly	GBP														
Federal Excise Tax	Annual	GBP														
Syndicate Stamp Processing	Annual	GBP														
Profit Distribution	Annual	GBP/USD/CAD														
US Federal Excise Tax - Audit	Ad hoc	USD														
US Federal Excise Tax - Monthly	Monthly	USD														
US Federal Excise Tax - Annual	Annual	USD														
US Federal Income Tax - Estimate	4 per year	USD														
US Federal Income Tax - Adjustment	Ad hoc	USD														
US Federal Income Tax - Final	Annual	USD														
US Federal Income Tax - Refund	Bi Annual	USD														
Illinois State Tax	Annual	USD														
<u>Other Collections</u>																
Members Subscriptions	Bi Annual	GBP		08 Jan						01 Jun						
Central Fund Contributions	Annual	GBP/USD					02 Apr									
NCF Syndicate Loan	Annual	GBP/USD					02 Apr									
Lloyd's Japan Inc - Expenses - Deposit / income Adjustment	Quarterly Annual	GBP GBP		18 Jan			19 Apr				19 Jul			18 Oct		
Complaints Charges	Quarterly	GBP		31 Jan			30 Apr				31 Jul			31 Oct		
Financial Ombudsman Service Charge	Annual	GBP														
Certificate Office Printing/LECC Charges	Monthly	GBP		18 Jan	22 Feb	22 Mar	19 Apr	24 May	21 Jun	19 Jul	23 Aug	20 Sep	25 Oct	23 Nov	20 Dec	
Market Services Cost Recovery	Annual	GBP/USD/CAD			22 Feb											
DCF Charges	Monthly/Qtrly	USD		25 Jan	22 Feb	29 Mar	26 Apr	31 May	28 Jun	26 Jul	30 Aug	27 Sep	25 Oct	29 Nov	20 Dec	
Penalty Fees	As req'd	GBP														
Run Off Charges	Annual	GBP														