

MARKET BULLETIN

From Phillip Jones (exrn: 5314)

Date 08 January 2007

Reference Y3942

Subject **Syndicate loans**

Subject areas Syndicate loan certificate & audit report

Attachments

Action points **Managing agents to note**

Deadlines

The purpose of this bulletin is to advise managing agents that Lloyd's will issue a statement detailing the capital sum of the syndicate loan and the amount of interest accrued to 31 December 2006. This statement will be issued on 16 January 2007.

In addition, following the Council meeting on 7 February 2007 it is intended to issue a further certificate confirming that to the best knowledge and belief of the Council of Lloyd's that there are currently no reasons why the loan would not be repaid on the expected repayment date. At that time, Ernst & Young, in its capacity as the Society's auditors, will also issue a report supporting the statement issued by Lloyd's on 16 January and confirming that the nominal amounts have been extracted from the underlying records.

If you have any queries relating to this bulletin, please address them to Mat Stone (extension 2202). This bulletin is being sent to all managing agents for information.

Phillip Jones
Financial Control