

MARKET BULLETIN

REF: Y3981

Title	Relative Premium Rating Index (PRI) Return
Purpose	To inform managing agents that collection of the Premium Rating Index data will cease with immediate effect.
Type	Communication
From	Jerome Kirk, Senior Manager, Market Reserving Contact details: 0207 327 5812 / Jerome.Kirk@lloyds.com
Date	16 March 2007
Deadline	Immediate Effect
Related links	

This market bulletin is being sent to all compliance officers and relates to the cessation of a regular data return.

Lloyd's has collected quarterly relative premium rate change data since 2001 under the Relative Premium Rating Index return (PRI) as specified in MBs Y2574 and Y2624. This data has been and remains valuable to Lloyd's to understand and track premium rate change movements. Since Q2 2005 premium rate change data has also been collected through the Premium Income Monitoring return (PIM) as specified in MB Y3318.

Whilst the PIM and PRI returns are not identical, Lloyd's understands there is a degree of commonality between the two and that collecting such similar returns places an undesirable burden on Managing Agents. As a result, Lloyd's has been actively working towards modifying current processes to facilitate collection of only one of these returns.

I am pleased to report that conversion of internal processes is complete and that collection of the PRI return will no longer be required with immediate effect.

This will naturally place an increased focus and reliance on the PIM return.

Any queries relating to the PRI should be directed to Henry Johnson (Extn. 5235 / Henry.Johnson@lloyds.com) or Jerome Kirk. Queries relating to the PIM return should be directed to Shamit Biswas (Extn. 5694 / Shamit.Biswas@lloyds.com) or Rufaro Butau (Extn. 5426 / Rufaro.Butau@lloyds.com).