

# MARKET BULLETIN

REF: Y4156

<b>Title</b>	2008 Capital timetable
<b>Purpose</b>	Managing agents and members' agents to note
<b>Type</b>	Scheduled
<b>From</b>	Chris Groom, Senior Manager, Policyholder & Market Assistance, Market Services. Contact details: 0207 327 5504, ( <a href="mailto:chris.groom@lloyds.com">chris.groom@lloyds.com</a> )
<b>Date</b>	30 April 2008
<b>Deadline</b>	
<b>Related links</b>	<a href="#">Capacity Auctions</a> , <a href="#">Business timetable</a>

## Summary

Compliance Officers should note the content of this bulletin, which provides all deadlines in respect of the 2008 capital timetable.

This bulletin should be read in conjunction with Market Bulletin Y4128 dated 29 February 2008, which supplies more detail relating to the ICA submissions.

## Contact

If you have any questions relating to this bulletin please contact Lynda Edwards on ext. 6655 ([lynda.edwards@lloyds.com](mailto:lynda.edwards@lloyds.com)).

**2008 CAPITAL TIMETABLE**

	<b>Deadline</b>
the last date by which an initial application to Lloyd's to change fees/profit commissions must be made by a managing agent in respect of an unaligned syndicate (copied to members' agents and direct corporate participants where applicable) and a members' agent	30-Apr-2008
Managing agents to submit notice of intention to effect a syndicate merger for an unaligned syndicate	30-Apr-2008
Latest date for a managing agent to apply to Lloyd's for permission to terminate the managing agent's agreements in relation to the syndicate if they intend to effect a minority buy-out of the unaligned capacity	30-Apr-2008
Deadline for applications for mixed capital syndicate 1 July start	09-May-2008
Economic capital 2008 member modelling software release including 1st July 2008 mid-year start-ups (if required)	14-May-2008
QMR Q1 2008 submitted by Managing agent	22-May-2008
QMR Q1 dispatched/available to recipients	29-May-2008
Members to provide additional Funds at Lloyd's (FAL) and supporting documents for members increases in OPLs over 5% for 1st July start-ups	13-Jun-2008
Members' agents and direct corporate participants to confirm syndicate lists are signed and that they are compliant with Lloyd's requirements for funds at Lloyd's for 1st July start-ups	17-Jun-2008
Last date for managing agents of spread syndicates to submit their intention to pre-empt or de-empt for 2009 to the Market Services	19-Jun-2008
Managing Agent submission of non-aligned syndicate business forecasts for 2008 and 2009 via Core Market Returns website	20-Jun-2008
Underwriting agents to submit full applications for fee/profit commission increases (where mixed capital is involved) and from any managing agent to effect a syndicate merger.	20-Jun-2008
Indicative syndicate ECA files to agents (based on 2008 YOA ICA submissions)	27-Jun-2008
Indicative ECA requirement files to Members' agents (based on 2008 ICA submissions)	27-Jun-2008
Members to provide additional Funds at Lloyd's (FAL) and supporting documents to clear mid year coming-into-line (CIL) shortfalls & for members increases in OPLs up to 5% on 1st April and 1st July syndicate start-ups	30-Jun-2008
Valuation date for November coming into line exercise	30-Jun-2008
New mixed syndicates mid year start deadline	01-Jul-2008
Managing Agent submission of non-aligned syndicate Individual Capital Assessment (provisional) Document and pro-forma for 2009 via Core Market Returns website (run-off timetable to be confirmed)	11-Jul-2008
Last date for managing agents to issue a formal offer document when a minority buy-out application is intended to be made	11-Jul-2008
Managing Agent submission of aligned syndicate business forecasts for 2008 and 2009 via Core Market Returns website	25-Jul-2008

<b>Managing Agent submission of non-aligned syndicate business forecasts for 2008 and 2009 via Core Market Returns website if a change has been made since their 20.6.2008 submission.</b>	<b>25-Jul-2008</b>
<b>Managing Agent submission of aligned syndicate Individual Capital Assessment (provisional) pro-forma for 2009 via Core Market Returns website</b>	<b>25-Jul-2008</b>
<b>Economic capital release to agents (including preliminary 2009 ICA subject to initial review)</b>	<b>07-Aug-2008</b>
<b>Last date for a managing agents' formal offer to close when a minority buy-out application is intended to be made</b>	<b>08-Aug-2008</b>
<b>Last date for members' agents to advise managing agents whether they support pre-emption offers</b>	<b>08-Aug-2008</b>
<b>Last date by which a minority buy-out application must be submitted</b>	<b>12-Aug-2008</b>
<b>QMR Q2 submitted by Managing agent</b>	<b>14-Aug-2008</b>
<b>QMR Q2 dispatched/available to recipients</b>	<b>21-Aug-2008</b>
<b>Last date for managing agents to make pre-emption offers</b>	<b>27-Aug-2008</b>
<b>Economic capital release to agents - update if required</b>	<b>28-Aug-2008</b>
<b>Last date for managing agents to give notice of intention to cease a syndicate</b>	<b>29-Aug-2008</b>
<b>Managing agents of aligned syndicates to submit a full application for increases in fees and profit commission</b>	<b>01-Sep-2008</b>
<b>Auction 1 – Day 1</b>	<b>02-Sep-2008</b>
<b>Net Interim profit data release</b>	<b>05-Sep-2008</b>
<b>Auction 2 – Day 1</b>	<b>11-Sep-2008</b>
<b>Managing Agent submission of aligned syndicate Individual Capital Assessment (provisional) Document for 2009 via Core Market Returns website (run-off timetable to be confirmed)</b>	<b>11-Sep-2008</b>
<b>Managing Agent submission of non-aligned syndicate business forecasts for 2008 and 2009 via Core Market Returns website</b>	<b>19-Sep-2008</b>
<b>Managing Agent submission of non-aligned syndicate Individual Capital Assessment (final) for 2009 via Core Market Returns website</b>	<b>19-Sep-2008</b>
<b>Deadline for applications for mixed capital syndicate 1 November start</b>	<b>23-Sep-2008</b>
<b>Auction 3 – Day 1</b>	<b>23-Sep-2008</b>
<b>Economic capital 2008 member modelling software release including 1st November 2008 mid-year start-ups (if required)</b>	<b>25-Sep-2008</b>
<b>Deadline for prospective corporate members to submit their application to Market Services</b>	<b>30-Sep-2008</b>
<b>Capital providers to confirm aggregate level of supported expected for 2009 to managing agents</b>	<b>09-Oct-2008</b>
<b>Members to provide additional Funds at Lloyd's (FAL) and supporting documents for members increases in OPLs over 5% for 1.11.2008 syndicate start</b>	<b>10-Oct-2008</b>
<b>Members' agents and direct corporate participants to confirm syndicate lists are signed and that they are compliant with Lloyd's requirements for funds at Lloyd's for 1.11.2008 syndicate start ups</b>	<b>14-Oct-2008</b>
<b>Managing Agent submission of aligned syndicate business forecasts for 2008 and 2009 via Core Market Returns website</b>	<b>17-Oct-2008</b>

<b>Managing Agent submission of aligned syndicate Individual Capital Assessment (final) for 2009 via Market Returns website</b>	<b>17-Oct-2008</b>
<b>Economic capital release to agents (including agreed final Individual Capital Assessment for non aligned syndicates only)</b>	<b>23-Oct-2008</b>
<b>Auction settlement</b>	<b>24-Oct-2008</b>
<b>Syndicate Business Plan approval deadline for non-aligned syndicates</b>	<b>28-Oct-2008</b>
<b>Lloyd's to announce which syndicates will be admitted to Auction 4</b>	<b>31-Oct-2008</b>
<b>New mixed syndicates mid year start deadline</b>	<b>31-Oct-2008</b>
<b>Last date to resign if member wishes to be excluded from provisional stamp</b>	<b>31-Oct-2008</b>
<b>Provisional stamp</b>	<b>01-Nov-2008</b>
<b>Resignation deadline</b>	<b>05-Nov-2008</b>
<b>Pre-emption (conditional) acceptance deadline</b>	<b>05-Nov-2008</b>
<b>Deadline to convert names capacity without requiring managing agent consent</b>	<b>05-Nov-2008</b>
<b>Drop notification deadline for syndicates not involved in Auction 4</b>	<b>05-Nov-2008</b>
<b>Final economic capital release to agents</b>	<b>06-Nov-2008</b>
<b>Auction 4 – Day 1</b>	<b>13-Nov-2008</b>
<b>Drop notification deadline for syndicates involved in Auction 4</b>	<b>20-Nov-2008</b>
<b>QMR Q3 submitted by Managing agent</b>	<b>20-Nov-2008</b>
<b>Syndicate Business Plan approval deadline for aligned syndicates</b>	<b>24-Nov-2008</b>
<b>Coming into Line</b>	<b>27-Nov-2008</b>
<b>QMR Q3 dispatched/available to recipients</b>	<b>27-Nov-2008</b>
<b>Member agents to confirm their names are in line by the coming into line deadline.</b>	<b>28-Nov-2008</b>
<b>Direct corporate participants must confirm that they are in line by the coming into line deadline</b>	<b>28-Nov-2008</b>
<b>Auction settlement</b>	<b>11-Dec-2008</b>