

MARKET BULLETIN

REF: Y4223

Title	2009 Market Charges
Purpose	Notification of 2009 charges, contributions, subscriptions and payments dates.
Type	Scheduled
From	Luke Savage, Director, Finance, Risk Management and Operations Contact details: 020 7327 6711 luke.savage@lloyds.com
Date	18 December 2008
Deadline	
Related links	

The purpose of this bulletin is to summarise Lloyd's 2009 Market Charges.

1 New Central Fund contributions / Members' subscriptions

1.1 Market Bulletin Y4187 dated 26 September 2008 set out the principal central charges for 2009 as below:

	2008 Charged as % of written premium	2009 Charged as % of written premium
New Central Fund contributions	0.50%	0.50%
Members' subscriptions	0.50%	0.50%
	1.00%	1.00%

1.2 The first instalment (50%) of the members' subscription for 2009 will be collected through Central Accounting on 7 January 2009. Further details are provided in MB Y4220 dated 16 December 2008.

- 1.3 The New Central Fund annual contribution, including any increased annual contribution for new corporate members underwriting in 2009 that meet the definitions set out in MB Y4187, any further contributions payable where syndicates have entered into qualifying quota share arrangements outside the Lloyd's market, are payable in April 2009. Details regarding payment arrangements for contributions will be advised in early 2009. A further contribution of up to 3% remains callable at the discretion of Council.

2 Franchise Performance & Risk Management Charge

- 2.1 An inflationary increase of 3% has been applied to the rates for the FPRM charge.
- 2.2 As indicated last year the basis of charging the FPRM charge will change for 2009 from capacity to written premiums. In order to ensure consistency between members, written premiums, for this purpose, are stated net of brokerage, discounts and commissions but before reinsurance. This is consistent with how Lloyd's capacity (premium limits) is defined.
- 2.3 Initial payment of the FPRM charge will, however, be based on the written premium forecast within the syndicate business forecasts and subsequently adjusted to written premiums. For the purpose of charging, written premiums for a year of account will be finally determined by the audited annual syndicate returns
- 2.4 The charge is payable in two instalments, the first instalment being due on 7 January 2009. Payment arrangements are set out in MB Y4220 dated 16 December 2008.
- 2.5 A complete schedule of charges is attached at appendix 1.

3 Charges in respect of syndicates in run-off

- 3.1 The basis of the charge on run-off syndicates is unchanged in 2009. Details are set out in appendix 2.

4 Capacity Markets

- 4.1 Capacity Markets charges in 2009 will be the same as for 2008.
- 4.2 General queries should be addressed to Peter Spires, 020 7327 6170 (email peter.spires@lloyds.com).
- 4.3 A complete schedule of charges is attached at appendix 3.

5 Finance

- 5.1 The foreign exchange dealing fees charged by Treasury, and charges to corporate groups seeking to consolidate and make their individual corporate members' FAL inter-available by the Market Reporting Department, as well as the fees payable in respect of the provision of schedule 9a syndicate data, have been maintained at 2008 levels.
- 5.2 The Tax Department administers the collection and payment of UK insurance premium tax and various foreign premium taxes and makes a charge to cover the

administration costs of this activity. The charge is levied on a flat basis for all syndicates, arrived at by dividing total costs by the number of relevant syndicates (excluding life syndicates and those motor syndicates that file their own IPT returns and have limited exposure to foreign taxes). On this basis the charge for 2009 is £9,000 per syndicate. The collection of this charge will take place in January 2009.

5.3 A complete schedule of charges is attached at appendix 5.

5.4 General queries regarding these charges should be addressed to Rob Deane, 020 7327 6087 (email: robert.deane@lloyds.com)

6 Information Technology Group

6.1 Lloyd's Information Technology Group will shortly begin the 2009 annual billing process by asking market firms to confirm their continuing requirement for managed infrastructure services. These services cover data communications, voice / telephone communications, associated cabling and Black Box Park usage. Following agreement of the requirements, invoices will be issued in early 2009.

6.2 2009 pricing for current services offered remain unchanged from last year.

6.3 Please note that the set-up of services will be charged on a time and materials basis.

6.4 A complete schedule of charges is attached at appendix 6.

6.5 Contact name for queries:

Lesley Parietti, Information Technology Group, 020 7327 5912 (email: lesley.parietti@lloyds.com)

7 Market Services & Policyholder and Market Assistance Charges

7.1 The 2009 member, members' agent and managing agent charges will remain broadly unchanged from 2008. An inflationary increase of 3% has been applied to all charges and a new charge has been introduced in respect of foreign currency exchange transactions.

7.2 The 2009 member, members' agent and managing agent price list are enclosed at appendix 7.

7.3 Point of contact: Jenny Lavery 01634 392909 or via email: market-services-charges@lloyds.com

7.4 The Policyholder and Market Assistance charges for 2009 have been revised following consultation with the Market. The price list is enclosed at appendix 4.

7.5 Point of contact: Mark Smith 020 7327 6252 or via email mark.smith@lloyds.com

8 Property Services

- 8.1 Room rental charges for 2009 have been increased by 4% compared to the 2008 level to £396 per sq ft per annum for Galleries One and Two, Ground Floor £594 per sq ft per annum. Please contact Darren Cox, Facilities Planning Manager on 020 7327 6636 (email darren.cox@lloyds.com) if you have any queries.
- 8.2 The charges for security passes will remain at £25 for 2009. Tenant services charges for 2009 have increased by 8% to £19.88 per sq ft per annum (2008 £18.39 per sq ft per annum) due to utility cost increases and the insurance charge has increased slightly to £1.98 per sq ft per annum. Please contact Simon Harper, Commercial Manager on ext. 020 7327 6719 (email simon.harper@lloyds.com) if you have any queries.
- 8.3 A complete schedule of charges is attached at appendix 8.

9 New Entrant charges

- 9.1 New Entrant direct charges for 2009 are in accordance with the schedule published in September (MB Y4187), with the addition of the annual fee for run-off companies regarding maintenance of the register (£10,000), approval of syndicate mergers fees (£5,000), and the charge for new accredited brokers (£5,000), which remain unchanged from 2008.
- 9.2 General queries should be addressed to Robert Stevenson, 020 7327 5541 (email robert.stevenson@lloyds.com).
- 9.3 A complete schedule of charges is attached at appendix 9.

10 Overseas Operating Charges

- 10.1 The core operating charges as a percentage of gross international premiums will remain as set for 2008 - direct business 0.40%, coverholder business supplement 0.19% and reinsurance 0.14%.
- 10.2 User pays charges continue to apply in Italy. In addition to these charges, costs will be recovered from specific syndicates on a user pays basis where those syndicates have requested additional work from an office, (e.g. the production of non-standard reports) and that additional work has resulted in significant additional cost. If this situation applies, then the cost implications will be made clear to the syndicate before proceeding with the work.
- 10.3 All queries on overseas operating charges should be referred to either Rob Geater 020 7327 6637 (email: robert.geater@lloyds.com), or Susan Jeapes 020 7327 2249 (email: susan.jeapes@lloyds.com), or to:

Lloyd's International Trading Advice (LITA)
Tel: 020 7327 6677
Email: LITA@lloyds.com

- 10.4 A complete schedule of charges is attached at appendix 10.

11 Further Information

- 11.1 The charges set out in the appendices to this bulletin, where applicable, have been reviewed and approved by the Franchise Board. The notes to each schedule of charges include details of assumptions and relevant key issues together with contact names and numbers for enquiries. The appendices are cross referenced as follows:

	Appendix	Pages
Franchise Performance & Risk Management Charge	1	6-7
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- 11.2 If you have any queries regarding this bulletin please contact Rob Deane, 020 7327 6087 (email: robert.deane@lloyds.com)

Luke Savage
Director, Finance, Risk Management & Operations

Franchise Performance and Risk Management Charge

- 1.1 The Franchise Performance and Risk Management charge has been calculated to recover approximately £12m from the Market in order to fund the activities of the Franchise Performance and Risk Management teams.
- 1.2 The principles of the charge:
- there should be a minimum fee for all agents;
 - the amount of resource required for an agent rises as the size of the agent increases. However, an agent with, for example, £500m written premium does not require five times the amount of resource as an agent with £100m written premium. The charging structure reflects this; and
 - the amount of resources needed increases with every syndicate an agent manages.
- 1.3 For 2009, managing agents will pay:
- a flat fee of £11,350 per syndicate managed;
 - a minimum fee of £15,950 for a managing agent and £21,300 for a members' agent;
 - various levies on bands of written premium, which decrease as the amount of written premium rises.
- 1.4 The charge will only be made on syndicates with active capacity for 2009. Agents which only manage syndicates in run-off will not attract a Franchise Performance & Risk Management charge, but will attract a special charge as outlined in appendix 2. An agent that commences or increases operations mid-year will attract a pro rata charge.
- 1.5 The charge will be collected in two equal instalments due by 7 January and 1 June 2009. Any payment not made by the due date will attract an interest charge at 5% over National Westminster Bank plc base rate.
- 1.6 The charges will be made as follows:

Managing Agents:

The charge on managing agents shall be calculated as follows. The flat fee of £11,350 per syndicate should be added to the figures set out in the table below for managing agents.

Written premium of Agent	£ (minimum fee)	For each £ of written premium above the minimum written premium stated in the left hand column
£0 - £50m	15,950 plus	0.1607%
£50m - £150m	97,900 plus	0.0966%
£150m - £250m	196,350 plus	0.0804%
£250m - £500m	278,350 plus	0.0223%
Above £500m	335,250 plus	0.0203%

Members' Agents:

The levy on members' agents (including corporate advisers) shall be calculated as follows:

Written premium of Agent	£ (minimum fee)	For each £ of written premium above the minimum written premium stated in the left hand column
£0 - £50m	21,300 plus	0.0253%
£50m - £150m	34,000 plus	0.0253%
£150m - £250m	59,300 plus	0.0126%
Above £250m	72,000 plus	0.0076%

Syndicate Expenses

- 1.7 As the activities underlying the Franchise Performance and Risk Management Charge relate predominantly to the day to day transaction of underwriting business at Lloyd's, it may be treated as a syndicate expense. Managing agents should ensure, however, that it is apportioned between syndicates and years of account in accordance with the Code of Practice for Underwriting Agents – Syndicate Expenses (see Regulatory Bulletin 069/2000, issued 13 September 2000). Moreover, specific disclosure should be made in the syndicate annual report and accounts of the apportionment policy adopted and a breakdown of the figures provided by reference to each year of account. Run-off charges paid in accordance with appendix 2 should be treated in a similar fashion.
- 1.8 The foregoing approach applies to all aspects of user pays charging currently in place through the Corporation, i.e. if the charge can be determined as relating directly to the business of the syndicate itself it may be charged as a syndicate expense, subject to the disclosure requirements outlined above.

Charges in respect of Syndicates in Run-off

- 1.1 The Franchise Performance and Risk Management Charge will not be applicable to agents with run-off syndicates. Instead they will pay an annual charge at a flat rate of £1 per £1,000 of reported net insurance liabilities, assessed by reference to the most recent audited accounts of the syndicate for each year of account in run-off. For this purpose a run-off syndicate means a syndicate which no longer accepts new or renewal insurance business (other than the variation or extension of risk previously underwritten or reinsurance to close an earlier year of account of that syndicate). This charge is unchanged from 2008.
- 1.2 In this context, net insurance liabilities means the amounts retained by each syndicate in run-off, in respect of each year of account in run-off, to meet all known and outstanding liabilities carried forward as at 31 December 2008. If the relevant audited financial statements are unavailable and their production appears likely to be significantly delayed, an interim charge (to be adjusted if necessary on subsequent publication of the relevant audited accounts) may be assessed by reference to the most recently submitted quarterly monitoring return (QMR) made by the run-off managers to Lloyd's for the syndicate for the relevant years of account. Any payment of this charge not made by the due date will attract an interest charge at 5% over National Westminster Bank plc base rate.

Capacity Markets

All charges set out below are to be paid by the relevant members of the Lloyd's community and exclude VAT.

Capacity Markets charges in 2009 will be the same as for 2008, as set out below.

Type of charge	Charge £
Approval of capacity offer by means of announced auction offer	1,900
Approval of formal capacity offer (cash only)	5,000
Approval of formal capacity offer (with shares or a share alternative)	6,200
Approval of conversion scheme (with interavailability)	9,600
Approval of conversion scheme (with reverse interavailability or transition)	10,600

An additional fee may be charged to sponsors to cover, for example:

- additional costs incurred in processing particularly complex schemes, especially where features not directly necessary to the scheme are included; and
- the reimbursement of any external legal (or other professional) fees incurred by Lloyd's in developing a particular scheme. An example of this is where bespoke trust deeds are prepared for reverse interavailability schemes.

Every effort will be made to make promoters/sponsors aware of the possibility of an additional charge at an early stage in the process.

Contact name for queries:

Peter Spires 020 7327 6170
(email peter.spires@lloyds.com)

Policyholder and Market Assistance Charges 2009

The Policyholder and Market Assistance complaints handling charges were reviewed during 2008 in consultation with the Market.

The administrative fee for UK complaints and the full investigation fee for overseas complaints have each been increased by £5.

The higher value claims complaints tend to be more complex than the smaller value claims and therefore if a full investigation on a UK complaint is required, the charge to be levied will be based on the reserve value of the claim (Tiers 1 to 4 are detailed below). In the unlikely event that an underwriter cannot demonstrate a reserve value, the Tier 2 charge will be applied.

An additional charge in respect of overseas complaints has been introduced where as a result of the failure of the underwriter to adhere to the overseas regulators deadline additional work is necessary or where incomplete or inadequate responses are provided resulting in the need for supplemental enquiries.

Point of contact :

Mark Smith 020 7327 6252

email mark.smith@lloyds.com

Policyholder and Market Assistance Charges 2009	
Administration fee for UK complaints	£115
Administration fee for overseas complaints	£200
Additional fee for overseas complaints (see above for details)	£100
Additional fee for full investigation – Overseas complaints	£400
Additional fee for full investigation – UK complaints – Tier 1 (£500 and under)	£175
Additional fee for full investigation – UK complaints – Tier 2 (£501- £10,000)	£500
Additional fee for full investigation – UK complaints – Tier 3 (£10,001 - £25,000)	£750
Additional fee for full investigation – UK complaints – Tier 4 (above £25,001)	£1000
Recovery of Financial Ombudsman Service (FOS) case fee	FOS revises their case fee on the 1st April each year. 2008/2009 charge fixed at £450
Recovery of FOS Levy	Levy is only recovered from those syndicates underwriting personal lines

Finance Directorate

1.1 Foreign Exchange Dealing Fees

The Treasury Department makes a charge for undertaking foreign exchange activity on behalf of Lloyd's market participants.

Foreign exchange dealing instructions may be received directly from managing agents or indirectly in connection with other activities, including the Lloyd's Currency Conversion Service.

Charges vary between 0.03% and 0.05% of the sterling value of transactions, although the minimum charge is £10. Charges are levied by adjusting the exchange rate at which deals are transacted, by reference to the relevant market rate. No separate charge is made.

As a result of the large volumes of foreign exchange business transacted by Treasury, it is able to obtain very competitive dealing rates from its counterparties. This means that the exchange rates achieved remain advantageous when compared to retail rates, despite the charge made by the Department.

1.2 Provision of Schedule 9a Information to Corporate Members

Introduction

Corporate members of Lloyd's are required to prepare their accounts in accordance with Schedule 9a of the Companies Act 1985. Market Reporting Department (MRD) offers a "central facility" to provide corporate members with the data that they need in order to be able to prepare their accounts in accordance with Schedule 9a. MRD is able to provide this facility by advising on the data requirements, collecting the syndicate data in the relevant format from managing agents, processing it and providing outputs in the Schedule 9a format for each subscribing member. If the central facility was not available, it would be necessary for individual corporate members to contact the managing agent of each syndicate on which they participate in order to negotiate arrangements to obtain this information, which would not be otherwise provided by managing agents. It is likely that the cost to a corporate member of having to obtain the data this way would be greater than the fees charged for the Lloyd's facility.

Fees

Each corporate member that wishes to subscribe to this service is required to pay a fee as prescribed under the Syndicate Accounting Byelaw (No. 8 of 2005) as amended. This fee is calculated by reference to the highest overall premium limit (OPL) of the corporate member concerned and number of syndicates (disregarding syndicate years of account for this purpose) in which the corporate member participates.

The prescribed fees (excluding VAT) for the December 2008 facility are set out below and vary with respect to the size (in terms of OPL) of the corporate member. They are unchanged from last year.

OPL for member*	Fee per syndicate participation**	Maximum fee**
£15,000,001 or greater	£125	£3,750
£10,000,001 to £15,000,000	£100	£3,000
£5,000,001 to £10,000,000	£70	£2,100
£2,000,001 to £5,000,000	£35	£1,050
£2,000,000 or less	£35	£700
Members participating on 2004 or prior run-off years only	£35	£700

* OPL is defined as the highest OPL written for any year of account within the last three years of account.

** Fees are calculated per syndicate (not syndicate year) participation and are exclusive of VAT

Key assumptions

The fee structure for 31 December 2008 Schedule 9a reporting has been prepared on the assumption that the level of subscription to the central facility and Market Reporting Department's costs incurred in providing this facility, do not change materially from those relating to the 2007 exercise.

Other significant matters

No established alternative source in order for corporate members to obtain this data currently exists. As noted above, however, the cost incurred by corporate members making their own arrangements to obtain the information directly from managing agents is likely to be somewhat higher.

1.3 Corporate Inter-available FAL

Corporate groups may wish to rationalise their Lloyd's operations and reduce the number of underwriting subsidiaries. Lloyd's has developed a mechanism and the documentation to deal with the provision of Funds at Lloyd's to support both the business being run off by the ceasing corporate members and the increased level of underwriting by the continuing corporate member.

A fee is payable by those corporate groups seeking to consolidate and make their individual corporate members' FAL inter-available. This charge seeks to recover principally legal costs incurred by Lloyd's in respect of such consolidations. The fee is £1,000 (excluding VAT) per ceasing member subject to a maximum of £10,000 per corporate group consolidation.

1.4 Premium Tax Administration

The Tax department administers the collection and payment of UK insurance premium tax and various foreign insurance premium taxes and makes a charge to cover the administration costs of this activity. The charge is levied on a flat basis for all syndicates, arrived at by dividing total costs by the number of relevant syndicates (excluding life syndicates and those motor syndicates that file

their own IPT returns and have limited exposure to foreign taxes). On this basis the charge for 2009 is £9,000 per syndicate. The collection of this charge will take place in January 2009.

The charge for 2010 is expected to remain the same, £9,000 per syndicate.

1.5 Finance Directorate Contacts:-

Foreign Exchange Dealing Fees - Gary White 020 7327 5340, (email: gary.white@lloyds.com)

Schedule 9a Fees – Robert Smith 020 7327 5459, (email: robert.smith@lloyds.com)

Corporate Inter-available FAL - Kevin Nethersell 020 7327 6253, (email: kevin.nethersell@lloyds.com)

Premium Tax Administration – Nick Marman 020 7327 6727, (email: nick.marman@lloyds.com)

Ref	Chargeable Item	Customer	Unit of Charge	2009 Price per Unit (excl. VAT)	Benchmark Prices	2008 Price per Unit (excl. VAT)
1	Foreign Exchange Dealing fees	Managing Agents / Syndicates	Transaction value	0.03% to 0.05% dependant on transaction size. Minimum charge £10	0.25%	0.03% to 0.05% dependant on transaction size. Minimum charge £10
	Foreign exchange and currency translation services provided by the Tax and Treasury department, including operation of the Lloyd's Currency Conversion Service					
2	Provision of Schedule 9a data to corporate members	Corporate Members	Per syndicate participation	£125 (discount of up to 72% for low OPL)	No comparison	£125 (discount of up to 72% for low OPL)
	Charges to corporate members for completion of Schedule 9a as required by the Companies Act 1985. Service provided by Market Reporting					

Ref	Chargeable Item	Customer	Unit of Charge	2009 Price per Unit	Benchmark Prices	2008 Price per Unit
3	Corporate Inter-Available FAL	Corporate Members	Per corporate member	£1,000 (subject to £10,000 max.)	No comparison	£1,000 (subject to £10,000 max.)
	Charges to corporate members seeking to consolidate and making their individual corporate members' FAL inter-available.					
4	Premium Tax Administration Charges	All Syndicates	per syndicate	£9,000	No comparison	£9,000
	Charge levied in arrears to all syndicates (other than those motor syndicates that file their own IPT returns directly and have limited exposure to foreign premium taxes) to recover the costs of administration of insurance premium tax and foreign taxes. Collected from interest earned on IPT prior to payment to Customs & Excise					

Information Technology Group

Lloyd's Information Technology Group will shortly begin the 2009 annual billing process by asking market firms to confirm their continuing requirement for managed infrastructure services. These services cover data communications, voice / telephone communications, associated cabling and Black Box Park usage. Following agreement of the requirements, invoices will be issued in early 2009.

Ongoing Service Prices

2009 pricing for current services offered remain unchanged from last year.

Set-up Service Charges

Please note that the set-up of services will be charged on a time and materials basis.

Contact name for queries:

Lesley Parietti, Information Technology Group, 020 7327 5912
(email: lesley.parietti@lloyds.com)

IT Group - 2009 Market Charges				
Chargeable Item	Customer	Unit of Charge	2009 Price per Unit	2008 Price per Unit
LLOYD'S INSURANCE NETWORK (LIN) SERVICES				
LIN Network set-up – Ethernet	Market	Per Connection	Manpower Hourly Rate	Manpower Hourly Rate
Set-up of Ethernet connection to the LIN				
LIN Network Annual Fee – Ethernet	Market	Per Connection	£9,043	£9,043
Covers the cost of management of Ethernet connection to the LIN				
LIN Network Annual Fee - Additional for Service Providers	Market	Per customer	£1,091	£1,091
Additional £1,091 per customer from 2nd up to 10th customer - Maximum £9,819. For LIN customers who use the LIN to provide a commercial service to other organisations				
LIN ISP set-up - All bands	Market	Per Connection	Manpower Hourly Rate	Manpower Hourly Rate
Set-up of an Internet browsing facility for all dedicated bps.				
LIN ISP 512K	Market	Per Connection	£2,728	£2,728
Rental of an Internet browsing facility at 512K bps				
LIN ISP 2M	Market	Per Connection	£6,153	£6,153
Rental of an Internet browsing facility at 2M bps				
LIN ISP - shared	Market	Per Connection	£2,568	£2,568
Rental of an Internet browsing facility shared with other users at 2M bps				
Virtual Private Network (via a single workstation) set-up fee	Market	Per connection	Manpower Hourly Rate	Manpower Hourly Rate
Set-up of a secure, data encrypted tunnel through to the LIN				
Virtual Private Network (via a single workstation)	Market	Per connection	£436	£436
Rental of a secure, data encrypted tunnel through to the LIN				
Virtual Private Network (branch-to-branch) set-up fee	Market	Per connection	Manpower Hourly Rate	Manpower Hourly Rate

IT Group - 2009 Market Charges				
Chargeable Item	Customer	Unit of Charge	2009 Price per Unit	2008 Price per Unit
Set-up of a secure, data encrypted tunnel through to the LIN				
Virtual Private Network (branch-to-branch) support 256K bps	Market	Per connection	£1,418	£1,418
Rental of a secure, data encrypted tunnel through to the LIN at 256K bps				
Virtual Private Network (branch-to-branch) support 512K bps	Market	Per connection	£2,161	£2,161
Rental of a secure, data encrypted tunnel through to the LIN at 512K bps				
Virtual Private Network (branch-to-branch) support 1M bps	Market	Per connection	£3,738	£3,738
Rental of a secure, data encrypted tunnel through to the LIN at 1M bps				
Virtual Private Network (branch-to-branch) support 2M bps	Market	Per connection	£6,889	£6,889
Rental of a secure, data encrypted tunnel through to the LIN at 2M bps				
LIN DR Set-up fee - Ethernet	Market	Per Connection	Manpower Hourly Rate	Manpower Hourly Rate
Set up of an alternative route to LIN in the event of a disaster				
LIN DR Annual Fee connection - Ethernet	Market	Per Connection	£2,489	£2,489
DR Invocation Tests	Market	Per Test	Manpower Hourly Rate	Manpower Hourly Rate
LIN DR testing outside bi-annual dates				
Tailored DR Invocation Plan - Set up	Market	Per Customer	Manpower Hourly Rate	Manpower Hourly Rate
Tailored DR Invocation Plan - Annual fee	Market	Per Customer	£606	£606
LIN DR Service for DR Service Providers	Market	Per Connection	Various	Various
Rental of service provider LIN DR connection				
LIN DR Service for DR Service Providers set-up	Market	Per Connection	Manpower Hourly Rate	Manpower Hourly Rate
Set-up of service provider LIN DR connection				
CABLING SERVICES				

IT Group - 2009 Market Charges				
Chargeable Item	Customer	Unit of Charge	2009 Price per Unit	2008 Price per Unit
Cabling within the Lloyd's building - Provide	Market	Per Cable	Manpower Hourly Rate Plus Materials	Manpower Hourly Rate Plus Materials
Installation of cabling within the Lloyd's building				
Fibre Optic Cable – Support	Market	Per Fibre Pair	£723	£723
Rental and support of fibre infrastructure				
Rental of UTP Cross Connects within level 3 CoLo facility	Market	Per Connection	£177	£177
Block Wiring	Market	Per Pair	£16	£16
Charge for use of BT block wiring to support private PBX's (price per pair)				
BLACK BOX PARK (BBP1) SERVICES				
Black Box Park 1 (BBP1) Rack Space - 1 unit	Market	Per Unit	£251	£251
Rental of 1 unit rack space in a Lloyd's cabinet				
BBP1 Rack Space - 10 units	Market	Per Unit	£1,366	£1,366
Rental of a lockable portion of a Lloyd's cabinet (10 units)				
BBP1 Rack Space - 20 units	Market	Per Unit	£2,701	£2,701
Rental of a lockable portion of a Lloyd's cabinet (20 units)				
BBP1 Floor Space	Market	Per Unit	£5,327	£5,327
Rental of floor space in Black Box Park 1 for customers own comms cabinet				
VOICE SERVICES				
Installation of Voice Services	Market	Per Unit	Manpower Hourly Rate	Manpower Hourly Rate

<u>IT Group - 2009 Market Charges</u>				
Chargeable Item	Customer	Unit of Charge	2009 Price per Unit	2008 Price per Unit
Standard Extension	Market	Per Extension	£485	£485
Rental for Lloyd's extension number and a Lloyd's supplied analogue handset				
Digital Telephone Handset	Market	Per Handset	£107	£107
Additional rental for a digital handset				
Digital Add-on Unit	Market	Per Handset	£131	£131
Rent for a digital add-on unit, which supplies extra programmable keys				
Additional Telephone Socket	Market	Per Socket	£66	£66
Rental of an additional analogue telephone of an existing analogue extension				
Voicemail	Market	Per Unit	£93	£93
Rental of a voice mailbox				
Fax / Modem Line	Market	Per Line	£227	£227
Rental of a fax/modem link on a Lloyd's extension number				
Support for IPT Infrastructure	Market	Per Unit	£547	£547
Rental of an IP Conference Unit	Market	Per Unit	£197	£197

Market Services Charges

The 2009 member, managing agent and members' agent charging structure will remain broadly unchanged from 2008. An inflationary increase of 3% has been applied to all charges and a new charge has been introduced in respect of foreign currency exchange transactions which will be levied by adjusting the exchange rate at which deals are transacted.

All charges exclude VAT.

Point of contact:

Jenny Lavery 01634 392909

email: market-services-charges@lloyds.com

Customer Categories for Charges

The overall price list for Market Services is split by customer category:-

- A. Individual Members
- B. Corporate Members
- C. Direct Corporate Participants
- D. Members' and Managing Agents

A: Individual Members

Chargeable Item	Frequency	Price	VAT Status – Note 3	Description of Service
Base Service Charge – Active and Naturally Open Participation	Annual	£315	Outside Scope	Basic charge for membership administration
Base Service Charge – Run-Off Participation Only	Annual	£255	Outside Scope	Basic charge for membership administration
Bank/Building Society Accounts	Annual	£53	Outside Scope	Single charge for administration of accounts within funds at Lloyd's (FAL)
UK securities and Unit Trusts (UK and Foreign) (per holding)	Annual	£48	Outside Scope	Per holding charge for administration of UK Securities and all Unit Trusts held in FAL
Foreign Securities (per holding)	Annual	£140	Outside Scope	Per holding charge for administration of foreign securities held in FAL
Guarantees / Letter of Credits	Annual	£98	Outside Scope	Per holding charge for administration of guarantees or letters of credit held in FAL
Life Policy / Bond	Annual	£148	Outside Scope	Per holding charge for administration of life policies / bonds held in FAL
Merrill Lynch Monitoring	Annual	£325	Outside Scope	Single charge for monitoring of securities held in FAL via Merrill Lynch
FX Contract – base charge	Per contract	£216	Outside Scope	Per holding charge for receipt and initial set up of contract
FX Contract – monitoring	Per month or part thereof	£93	Outside Scope	Per holding charge for daily monitoring of contract margin
Unregulated CIS – initial charge	Once	£500	Outside Scope	Single charge for approval of initial unregulated CIS
Special Reserve Fund Administration	Annual	£77	Outside Scope	Single charge for administration of Special Reserve Fund
Market Services Taxation – Active and Naturally Open Participation	Annual	£91	Standard Rate	Processing Charge for UK, US and Canadian tax return data in respect of naturally open member
Dewey and LeBoeuf Taxation – Active and Naturally Open Participation	Annual	£165	Standard Rate	Dewey and LeBoeuf charge for filing US tax return in respect of naturally open member
Market Services Taxation – Run-Off Participation Only	Annual	£37	Standard Rate	Market Services Processing Charge for UK, US and Canadian tax return data in respect of

Chargeable Item	Frequency	Price	VAT Status – Note 3	Description of Service
				run-off member
Dewey and LeBoeuf Taxation – Run-Off Participation Only	Annual	£90	Standard Rate	Dewey and LeBoeuf charge for filing US tax return in respect of run-off member
US Resident Administration	Annual	£350	Standard Rate	Single charge for providing data for US resident tax return
MAPA Participation – Active and Naturally Open	Annual	£106	Standard Rate	Single charge for administration of MAPA participations
MAPA Participation – Run-Off Only	Annual	£15	Standard Rate	Single charge for administration of MAPA participations
Partial Release (under £500)	Per Release under £500	£111	Outside Scope	To ensure efficient use of resources only releases under £500 are subject to a charge
Partial Release – additional request	Per additional request	£111	Outside Scope	To ensure efficient use of resources a charge is levied for each additional release
Partial Release – late request	Per late request	£111	Outside Scope	To ensure efficient use of resources a charge is levied for each additional release
Voluntary Drawdown (under £500)	Per drawdown under £500	£111	Outside Scope	To ensure efficient use of resources only drawdowns under £500 are subject to a charge
Compulsory Drawdown	Per Request	£111	Outside Scope	To cover additional costs incurred processing compulsory drawdown
Company Report and Accounts	Per Account Provided	£15	Standard Rated	Fee for provision of company report and accounts
Enquiries	Per half-hour	£42	Standard Rated	Fee for handling general enquiries
Duplicate Requests – including payments	Per duplicate	£42	Standard Rated	Fee for provision of duplicate items
Coming into Line Extension Requests	Per Day per £5m or part thereof	£52	Outside Scope	Fee for granting extension to coming into line deadline – based on amount outstanding in multiples of £5m or part thereof per day
Cash Service Charge	Bi-annual	0.125%	Exempt	Charge for administration of cash held at the rate of 0.125% per annum

Chargeable Item	Frequency	Price	VAT Status – Note 3	Description of Service
Foreign Exchange Transactions	Per exchange	0.05%	Exempt	Charge for administration of foreign currency deals at the rate of 0.05% of the transaction value
TAROT Access	Annual	£105	Standard Rated	Single charge for remote access to TAROT – all infrastructure costs to be borne by member
UK Securities Overtrading	Per overtrade	£15	Exempt	Per trade charge in excess of the allowance of 2 trades per holding charge
Foreign Securities Overtrading	Per overtrade	£20	Exempt	Per trade charge in excess of the allowance of 2 trades per holding charge

B: Corporate Members

Chargeable Item	Frequency	Price	VAT Status – Note 3	Description of Service
Base Service Charge – Active and Naturally Open Participation	Annual	£635	Outside Scope	Basic charge for membership administration
Base Service Charge – Run-Off Participation Only	Annual	£570	Outside Scope	Basic charge for membership administration
Bank/Building Society Accounts	Annual	£53	Outside Scope	Single charge for administration of accounts within funds at Lloyd's (FAL)
UK securities and Unit Trusts (UK and Foreign) (per holding)	Annual	£48	Outside Scope	Per holding charge for administration of UK Securities and all Unit Trusts held in FAL
Foreign Securities (per holding)	Annual	£140	Outside Scope	Per holding charge for administration of foreign securities held in FAL
Guarantees / Letter of Credits	Annual	£98	Outside Scope	Per holding charge for administration of guarantees or letters of credit held in FAL
Merrill Lynch Monitoring	Annual	£325	Outside Scope	Single charge for monitoring of securities held in FAL via Merrill Lynch
FX Contract – base charge	Per contract	£216	Outside Scope	Per holding charge for receipt and initial set up of contract
FX Contract – monitoring	Per month or part thereof	£93	Outside Scope	Per holding charge for daily monitoring of contract margin
Unregulated CIS – initial charge	Once	£500	Outside Scope	Single charge for approval of initial unregulated CIS
Covenant & Charge Additional Monitoring Fee	Annual	£325	Outside Scope	Single charge for monitoring of securities held in FAL under Covenant and Charge
Interavailable Recipient per Donor	Annual	£160	Outside Scope	Per participant charge for FAL administration made interavailable to successor member
Market Services Taxation	Annual	£145	Standard Rate	Processing Charge for UK, US and Canadian tax return data
Dewey and LeBoeuf Taxation	Annual	£280	Standard Rate	Dewey and LeBoeuf charge for filing US tax
US Resident Administration	Annual	£350	Standard Rate	Single charge for providing data for US resident tax return
MAPA Participation – Active and Naturally Open	Annual	£106	Standard Rate	Single charge for administration of MAPA participations

Chargeable Item	Frequency	Price	VAT Status – Note 3	Description of Service
MAPA Participation – Run-Off Only	Annual	£15	Standard Rate	Single charge for administration of MAPA participations
Partial Release (under £500)	Per Release under £500	£111	Outside Scope	To ensure efficient use of resources only releases under £500 are subject to a charge
Partial Release – additional request	Per additional request	£111	Outside Scope	To ensure efficient use of resources a charge is levied for each additional release
Partial Release – late request	Per late request	£111	Outside Scope	To ensure efficient use of resources a charge is levied for each additional release
Voluntary Drawdown (under £500)	Per drawdown under £500	£111	Outside Scope	To ensure efficient use of resources drawdowns under £500 are subject to charge
Compulsory Drawdown	Per Request	£111	Outside Scope	To cover additional costs incurred processing compulsory drawdown
Company Report and Accounts	Per Account Provided	£15	Standard Rated	Fee for provision of company report and accounts
Enquiries	Per half-hour	£42	Standard Rated	Fee for handling general enquiries
Duplicate Requests – including payments	Per duplicate	£42	Standard Rated	Fee for provision of duplicate items
Coming into Line Extension Requests	Per Day per £5m or part thereof	£52	Outside Scope	Fee for granting extension to coming into line deadline – based on amount outstanding in multiples of £5m or part thereof per day
Approval of Director / Controller Change	Per change	£155	Outside Scope	Fee for the approval of the change
Declaration of Compliance Extension Request	Per request	£260	Outside Scope	Fee for granting extension to the Declaration of Compliance Request
Breach of Declaration of Compliance	Per breach	£103	Outside Scope	Fee for unauthorised changes in director/controller highlighted by Declaration of Compliance checking
Cash Service Charge	Bi-annual	0.125%	Exempt	Charge for administration of cash held at the rate of 0.125% per annum
Foreign Exchange Transactions	Per exchange	0.05%	Exempt	Charge for administration of foreign currency deals at the rate of 0.05% of the transaction value
TAROT Access	Annual	£105	Standard Rated	Single charge for remote access to TAROT –

Chargeable Item	Frequency	Price	VAT Status – Note 3	Description of Service
				all infrastructure costs to be borne by member
UK Securities Overtrading	Per overtrade	£15	Exempt	Per trade charge in excess of the allowance of 2 trades per holding charge
Foreign Securities Overtrading	Per overtrade	£20	Exempt	Per trade charge in excess of the allowance of 2 trades per holding charge

C: Direct Corporate Participants

Chargeable Item	Frequency	Price	VAT Status – Note 3	Description of Service
Base Service Charge	Annual	£2,730	Outside Scope	Basic charge for membership administration
Bank/Building Society Accounts	Annual	£53	Outside Scope	Single charge for administration of accounts within funds at Lloyd's (FAL)
UK securities and Unit Trusts (UK and Foreign) (per holding)	Annual	£207	Outside Scope	Per holding charge for administration of UK securities and all unit trusts held in FAL
Foreign Securities (per holding)	Annual	£280	Outside Scope	Per holding charge for administration of foreign securities held in FAL
Commercial Paper	Annual	£935	Outside Scope	Per holding charge for administration of commercial paper held in FAL
Guarantees / Letter of Credits	Annual	£217	Outside Scope	Per holding charge for administration of guarantees or letters of credit held in FAL
Merrill Lynch Monitoring	Annual	£325	Outside Scope	Single charge for monitoring of securities held in FAL via Merrill Lynch
FX Contract – base charge	Per contract	£216	Outside Scope	Per holding charge for receipt and initial set up of contract
FX Contract – monitoring	Per month or part thereof	£93	Outside Scope	Per holding charge for daily monitoring of contract margin
Unregulated CIS – initial charge	Once	£500	Outside Scope	Single charge for approval of initial unregulated CIS
Covenant & Charge Additional Monitoring Fee	Annual	£325	Outside Scope	Single charge for monitoring of securities held in FAL under Covenant and Charge
Interavailable Recipient per Donor	Annual	£160	Outside Scope	Per participant charge for FAL administration made interavailable to successor member
Market Services Taxation	Annual	£310	Standard Rate	Processing Charge for UK, US and Canadian tax return data
Dewey and LeBoeuf Taxation	Annual	£1,500	Standard Rate	Dewey and LeBoeuf charge for filing US tax
US Resident Administration	Annual	£350	Standard Rate	Single charge for providing data for US resident tax return

Chargeable Item	Frequency	Price	VAT Status – Note 3	Description of Service
MAPA Participation – Active and Naturally Open	Annual	£106	Standard Rate	Single charge for administration of MAPA participations
MAPA Participation – Run-Off Only	Annual	£15	Standard Rate	Single charge for administration of MAPA participations
Partial Release (under £500)	Per Release under £500	£111	Outside Scope	To ensure efficient use resources only releases under £500 are subject to a charge
Partial Release – additional request	Per additional request	£111	Outside Scope	To ensure efficient use of resources a charge is levied for each additional release
Partial Release – late request	Per late request	£111	Outside Scope	To ensure efficient use of resources a charge is levied for each additional release
Voluntary Drawdown (under £500)	Per drawdown under £500	£111	Outside Scope	To ensure efficient use of resources only drawdowns under £500 are subject to charge
Compulsory Drawdown	Per Request	£111	Outside Scope	To cover additional costs incurred processing compulsory drawdown
Company Report and Accounts	Per Account Provided	£15	Standard Rated	Fee for provision of company report and accounts
Enquiries	Per half-hour	£42	Standard Rated	Fee for handling general enquiries
Duplicate Requests – including payments	Per duplicate	£42	Standard Rated	Fee for provision of duplicate items
Coming into Line Extension Requests	Per Day per £5m or part thereof	£52	Outside Scope	Fee for granting extension to coming into line deadline – based on amount outstanding in multiples of £5m or part thereof per day
Approval of Director / Controller Change	Per change	£155	Outside Scope	Fee for the approval of the change
Declaration of Compliance Extension Request	Per request	£260	Outside Scope	Fee for granting extension to the Declaration of Compliance Request
Breach of Declaration of Compliance	Per breach	£103	Outside Scope	Fee for unauthorised changes in director/controller highlighted by Declaration of Compliance checking
Cash Service Charge	Bi-annual	0.125%	Exempt	Charge for administration of cash held at the rate of 0.125% per annum
Foreign Exchange Transactions	Per exchange	0.05%	Exempt	Charge for administration of foreign currency deals at the rate of 0.05% of the transaction

Chargeable Item	Frequency	Price	VAT Status – Note 3	Description of Service
				value
TAROT Access	Annual	£105	Standard Rated	Single charge for remote access to TAROT – all infrastructure costs to be borne by member
UK Securities Overtrading	Per overtrade	£15	Exempt	Per trade charge in excess of the allowance of 4 trades per holding charge
Foreign Securities Overtrading	Per overtrade	£20	Exempt	Per trade charge in excess of the allowance of 4 trades per holding charge
Commercial Paper Overtrading	Per overtrade	£20	Exempt	Per maturity charge in excess of the allowance of 13 maturities per holding charge

Third party and other charges applicable to all members

Note	
1	Where third party costs are incurred by Market Services in providing a service, these will be charged to the member concerned (e.g. bank charges, Citibank global custody fee, Companies House filing fee, Crest settlement charges, legal fees, postage and packaging, stamp duty). NB Corporate members may also incur charges in relation to mergers and acquisitions or special circumstances where additional specialist input is required to incorporate the impact and change in the US tax return.
2	Full details of each service are available upon request.
3	The rates shown are subject to confirmation by Customs and Excise.

D: Members' and Managing Agents

Chargeable Item	Category	Frequency	Price	VAT Status - Note 3
Provision of Systems	Members' Agent	Annual	£18,750	Standard Rate
Provision of Systems	Managing Agent	Per syndicate	£425	Standard Rate
Results Processing	Syndicate	Per active aligned / dedicated syndicate	£910	Standard Rate
		Per open/run-off/closed in distribution aligned / dedicated syndicate	£805	Standard Rate
		Per active spread syndicate without MAPA	£1,820	Standard Rate
		Per open/run-off/closed in distribution spread syndicate without MAPA	£1,605	Standard Rate
		Per active spread syndicate with MAPA	£2,675	Standard Rate
		Per open/run-off/closed in distribution spread syndicate with MAPA	£2,355	Standard Rate
Filing of Syndicate Federal Excise Tax Return	Syndicate	Per annum	£650	Standard Rate
CIL extension requests	Members' Agent	Per £5m or part thereof per day	£52	Outside Scope
QI	Syndicate	Per annum	£105	Standard Rate
Calculation of ND Interest	Managing Agent	Per request	£103	Standard Rate
Register of Agent Charges	Both	Per register	£25	Zero Rated
Agency Agreement	Both	Per agreement	£20	Zero Rated
Enquiries	Both	Per ½ hour	£42	Standard Rate
Duplicate Requests – including payments	Both	Per item	£42	Standard Rate

Note	
1	Where third party costs are incurred by Market Services in providing a service, these will be charged to the agent concerned (e.g. stamp duty, bank charges, postage and packaging, legal fees).
2	Full details of each service are available upon request.
3	The rates shown are subject to confirmation by Customs and Excise.

Property Services

Market Services

Introduction

2009 Room Rental charges have increased by 4% compared to the 2008 level.

Key Assumptions

Property Services reserves the right to review its decision should it transpire that the demand for Underwriting space in 2009 is significantly less than that for 2008.

Security Passes

Introduction

The charges for security passes will remain at the 2008 level of £25.

Key Assumptions

There is a continued need for a security pass system for entry into Lloyd's buildings.

Tenants' Service Charge

Introduction

The office accommodation on Galleries 3-10 attracts a service charge for the provision of all day-to-day services. Apart from telephone and data charges, tenants have a fully inclusive service charge covering their needs. Service charges will increase by 8% on the 2008 level due to increased utility costs.

Key Assumptions

Property Services has outsourced the running of the services of the 1986 Building. The costs will be reviewed throughout 2009 and any savings that can be achieved will be passed on to the tenants.

Tenants' Insurance Charge

Introduction

2009 charges have been increased by 2% compared to the 2008 level.

Key Assumptions

It has been assumed that there will be no additional increase to the projected rate from July 2009, but Property Services reserves the right to pass on any increases in costs.

Contact Name for Queries

Simon Harper 020 7327 6719 (email simon.harper@lloyds.com)

John Mitchell 020 7327 6548 (email john.mitchell@lloyds.com)

All charges set out below are to be paid by the relevant members of the Lloyd's community and exclude VAT
PROPERTY SERVICES UNIT - 2009 MARKET CHARGES

Ref	Chargeable Item	Customer	Means of Collection	Unit of Charge	2009 Price per Unit	Benchmark Prices	2008 Price per Unit	Fixed / Variable
1	Room Rent	G1&2	Invoice	per sq. ft.	£396	Prior years	£380	V
	Charges for underwriting space on the Ground Floor to Gallery 2. This is charged on a net footprint area of the space occupied by underwriting boxes.	Ground	Annually in Advance		£594		£570	
		Underwriters						
2	Company Market Rent	G2/G3	Invoice	per sq. ft.	£700	Prior years	£667	V
	Charges for Company Market leases on Gallery 2 and Gallery 3. This is charged on a net footprint area of the space occupied by underwriting boxes. New entrants pay additional 50% of first year annual rental.	Company	Quarterly in Advance		Estimated			
		Market			index			
					linked			
3	Security Passes	Market wide	Invoice	per pass	£25	N/A	£25	V
	The charge for security passes where applicable.	Non-u/w working members			£26	N/A	£26	
4	Tenant Service Charge	Tenants	Invoice	per sq. ft.	£19.88	No comparable benchmark	£18.39	V
	Tenants on Galleries 3-10 of the 1986 building have a fully inclusive service charge based on square footage occupied.	1986 Building	Quarterly in advance					
5	Tenant Insurance Charge	Tenants	Invoice	per sq. ft.	£1.98	N/A	£1.94	V
	Tenants on Galleries 3-10 of the 1986 building pay this on the square footage occupied.	1986 Building	Quarterly in advance					

NB: Excluded from the above are tenant's rental charges for Galleries 3-10 which are reviewed every five years and agreed on an individual basis.

New Entrant Charges

The current charges will continue unchanged in 2009 and are set out below.

Description of Charge	Notes	Charges for 2009 £
New agent		100,000
New syndicate		50,000
New corporate member / ((DCP)	1	25,000
Change of controller (underwriting agent)	3	5,000
New money nameco	1	4,700
New money LLP		5,200
Initial application (conversion schemes) / Private Successor Vehicles	1	1,850
LLP conversion	1	2,350
Additional subscriber namecos (conversion schemes)	1	420
Change in controller (corporate member)	2	150
Change in director (corporate member)	2	150
Interavailable fee	2	150
Annual charge for maintenance of the approved run-off companies register		10,000
Approval of syndicate mergers (per transaction)		5,000
New accredited broker		5,000

Notes

1. Income from this source is split between Relationship Management (25%) and Market Services (75%).
2. All income from this source is allocated to Market Services.
3. Applicable when a voting interest of 50% or more is acquired.

VAT

Under current tax rules VAT is not chargeable on these New Entrant Charges.

Contact name for queries:

General queries should be addressed to Robert Stevenson, 020 7327 5541 (email: robert.stevenson@lloyds.com)

Overseas Operating Charges

All charges set out below are to be paid by the relevant members of the Lloyd's community and exclude VAT.

1.1 Overseas operating charges

Charge	Basis	2009 Operating Charge %
Direct Business - overseas	Per £ of gross overseas premium	0.40%
Reinsurance business - overseas	Per £ of gross overseas premium	0.14%
Coverholder business supplement	Per £ of gross overseas premium	0.19%

1.2 Other charges

Italy	Premium and claims payment processing fee of 0.75% of gross premiums flowing through the Lloyd's Italian office.
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1.3 General User Pay Charges

User pay charges will apply for work requested by specific market customers where that work requires substantial additional effort and has resulted in significant extra cost. These charges are likely to be time based.

If this situation applies, then the cost implications will be made clear to the syndicate before proceeding with the work. Such charges are likely to be on a time and materials basis and could include the following in respect of Canadian operations:

- the production of non-standard reports
- significant charges incurred by Lloyd's in the event of late payments by coverholders of Scheme Canada settlements.
- costs of data entry by Lloyd's after full transition to Lineage
- costs of reconciliation of Scheme Canada statistics and records with underwriter, Lloyd's broker or coverholder records.

Cost base

The overseas operating charges fund aggregate overseas costs, net of local and user pays income. For 2009 the net costs are budgeted to be £42m.

Premium assumptions

Gross international (i.e. excluding UK and Channel Islands) premiums will continue to be used as the basis for the core operating charges. For the purposes of calculating the 2009 operating charges set out above, 12 months premium to 30 September 2008 has been used, however actual premium relating to the 2009 year of account will be used for collection purposes.

Overseas Operating Charges 2009

Collections from syndicates

The core operating charges will continue to be collected from syndicates in advance on a quarterly basis, with an adjustment in the following year. The adjustment will ensure that the aggregate amounts collected from syndicates are equal to the costs for the year, and that at individual syndicate level, the amounts collected in respect of direct and reinsurance business are equal to that syndicate's proportionate share of the aggregate premiums. This might result in amounts being repaid to individual syndicates or further collections being made. In making any adjustments, the coverholder supplement will remain at 50% of the overseas operating charge on direct business.

Further information

All queries on Overseas Operating Charges should be referred to either Geater 020 7327 6637 (email: robert.geater@lloyds.com) or Susan Jeapes 020 7327 2249 (email susan.jeapes@lloyds.com) or to:

Lloyd's International Trading Advice (LITA),
Tel: 020 7327 6677
Email: LITA@lloyds.com