

MARKET BULLETIN

REF: Y4288

Title	NAIC Annual Filing Fee – Additional Fee
Purpose	To advise the market of arrangements to pay the additional NAIC annual listing fee
Type	
From	Leslie Redmond, Manager, Overseas Reporting, Market Finance Direct Tel No: 020 7327 5490 Email: leslie.redmond@lloyds.com
Date	8 June 2009
Deadlines	Submission of forms: 23 June 2009 Payment of fee: 29 June 2009
Related links	Appendix 1 (invoice – hard copy letters only)

We have been informed by the NAIC that they have billed an additional amount of \$250 which will need to be billed to each Lloyd's syndicate listed at any time during 2009 (i.e.: if you have already de-listed since 1 January 2009 it is still payable). This includes sub or incidental syndicates, where applicable. This additional amount of \$250 per syndicate is necessary for the NAIC to correct an internal billing error that resulted in an understated amount on the annual filing fee invoice submitted in February 2009.

On December 7 2008, the 2009 NAIC budget was adopted by its membership and released to the public. The budget called for a specific increase of \$250 in the annual filing fees. Regrettably, the annual filing fee invoices which the NAIC produced still reflect the incorrect prior year amount of \$4,000 rather than the \$4,250, as the budget intended.

I enclose for your records the invoice(s) sent to us by the IID for each listed syndicate managed by your agency. **Please do not settle the invoice directly with the NAIC.** Settlement and Trust Fund Operations (STFO) will be paying this fee on behalf of syndicates and you should make sure that you have returned the necessary form by 5.00 p.m. on Tuesday 23 June 2009. I enclose a copy of the form (at Appendix 1).

A hard copy of the letter from the NAIC will also be sent to all managing agents.

If you have any questions regarding the payment of the listing fees, please call David Whitby (STFO) on 01634 392206. Please direct any other queries to Nadia Yakoob on 020 7327 6317 Email: nadia.yakoob@lloyds.com or me on the number above.

Leslie Redmond
Manager, Overseas Reporting
Market Finance

CASH MOVEMENT INSTRUCTION RE: NAIC

To: *David Whitby*
Settlement and Trust Fund Operations
1st Floor, Fidentia House, Walter Burke Way,
Chatham Maritime, Chatham, Kent. ME4 4RN

IID FILING FEES FOR 2009

Please debit each of the LDTF accounts shown below with the sum of US\$ 250 and pay these amounts to the NAIC on our behalf on Monday 29 June 2009.

Syndicate Number	LDTF Account Number

Authorised Signatory

Name (Block capitals)

Managing Agent

Date

The above form must be completed and delivered to David Whitby at the above address by 5.00 p.m. on Tuesday 23 June 2009.

If you wish you may fax this form to David Whitby on 01634 392 800. You MUST then submit the original signed form clearly marked, "Confirmation of fax".