

MARKET BULLETIN

REF: Y4313

Title	New US and Canadian Regulatory Reporting System
Purpose	To inform the market of the new system and to ask the market to nominate devolved administrators who will manage user access within their agencies
Type	Event
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Date	14 September 2009
Deadline	Forms to be completed and returned to Market Finance by 30 September 2009
Related links	None

As you may be aware the systems used for US Situs Trust Fund Regulatory Reporting and Canadian Regulatory Reporting are being redeveloped for use from quarter 1 2010. This is because the old systems, which were originally developed in 1995, will soon no longer be supported by our external software providers, as they are on a platform for which Microsoft will soon withdraw support.

It is proposed that the basic functionality of the systems will remain largely unchanged but the opportunity is being taken to make the new systems web-based.

What are the US and Canadian Regulatory Reporting Systems?

These are the systems which provide the reporting packs, largely pre-populated by Market Finance, each quarter, to those managing agents underwriting regulated business in these territories. They enable Lloyd's to comply with the filing requirements on the US regulator, the New York Insurance Department (NYID) and the Canadian Regulator (OSFI) and are used to demonstrate that the US Situs Trust Funds (SLTF and CRTF) and the Canadian Regulated Trust Fund (LCTF) are adequately funded.

How will packs be updated in future?

The current process of issuing managing agents with front end versions of our central system and data files is being replaced with an on-line system with effect from quarter 1 of 2010.

Agents will still have the same ability to update relevant data (reserves, contact details, underwriting adjustments, recalculate packs, clear validation errors and warnings etc). The timetables will remain unchanged.

Accessing the new the US and Canadian Regulatory Reporting Systems

In order to access the new systems (USCRRS) each agent will have to have at least one devolved administrator (DA) set up. The DA will then be able to set up other users. Similar processes already exist for Binding Authority Registration, Restricted Coverholders, Core Market Returns and Atlas.

Once a user is given permission by their DA to access USCRRS, log on details will be the same as those used to access the Lloyd's Crystal application and Atlas.

Setting up Agents for USCRRS

Agents are asked to identify a suitably experienced and senior individual as DA for the agency by providing the details on the enclosed form. Lloyd's will send the agency an application form for the appointment of DAs in due course.

If you have any questions on this bulletin please contact me on the above telephone number or e-mail. Any questions on returning the form may be addressed to Nadia Yakoob (extension 6317 or email nadia.yakoob@lloyds.com).

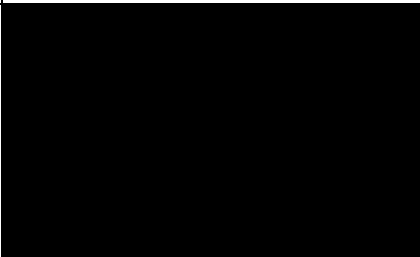
Leslie Redmond
Manager, Overseas Reporting
Market Finance
Finance, Risk Management and Operations

APPENDIX 1

Details of Devolved Administrators (DA)

_____ (name of Managing Agent)

in respect of the US and Canadian Regulatory Reporting System

	Devolved Administrator 1:	Devolved Administrator 2
(a) Name of person(s) to be DA (usually only one person, but if more than 2 please use a continuation sheet).		
(b) Names of other Lloyd's system for which the person acts as DA.		
(c) If (b) above has been completed do they hold a Lloyd's secureID token?		
(d) Position of named DA		
(e) Name and position of person authorised to sign the terms and conditions of use of the USCRRS on behalf of the above Managing Agent.	Name: Position:	

_____ Compliance Officer

_____ 2009 (Date)

This form is to be returned to Nadia Yakoob in Market Finance by 30 September 2009