

MARKET BULLETIN

REF: Y4442

Title	2011 MEMBERS' SUBSCRIPTIONS AND PERFORMANCE & RISK MANAGEMENT CHARGE
Purpose	Notification of payment dates
Type	Scheduled
From	Ian Wootten, Manager, Financial Control, Finance Risk Management & Operations. Contact details: 01634 392098 ian.wootten@lloyds.com
Date	3 December 2010
Deadline	Payments due 7 January 2011 and 1 June 2011
Related links	

Further to the Market Bulletin of 19 October 2010 reference Y4425, this Market Bulletin outlines the arrangements for the collection of the first instalment of the 2011 Members' Subscription and 2011 Performance and Risk Management Charge.

2011 Members' Subscriptions

Arrangements for the collection of the first instalment of the 2011 Members' Subscriptions will be the same as those for the 2010 subscriptions. This will be settled via the Lloyd's Central Accounting System on **7 January 2011** and invoices will be issued by 23 December, 2010

2011 Performance and Risk Management Charge

The rates of the 2011 Performance and Risk Management Charge are unchanged from 2010. For 2011 the basis of charging will remain as written premiums in line with the basis for calculating the Members subscriptions and Central Fund contributions.

Invoices in respect of the first instalment will be issued by 23 December 2010 for attention of Compliance Officers. The due date for the payment of these invoices is **7 January 2011**. This charge cannot be collected via the Lloyd's Central Accounting System and payments should be made by CHAPS to the following:

Account Name: Corporation of Lloyd's Number One Account

Account Number: 13626469

Bank: National Westminster Bank PLC
City of London Office
1 Princes Street
London, EC2R 8PA

Bank Sort Code: 60-00-01
IBAN GB91NWBK6000 0113 6264 69
BIC NWBKGB2LXXX

Members' Subscriptions for 2011 are Exempt from VAT as per Market Bulletin Y2870 issued on 13 September 2002. No VAT is chargeable on the Performance and Market Risk Charge.

Interest is chargeable for late remittances at a rate of 5% over Nat West base lending rate.

This Market Bulletin has been sent to all underwriting agents, including corporate advisers. All enquiries should be addressed to Carolyn Smith on Lloyd's extension 2922 or by email to <mailto:carolyn.smith@lloyds.com>.

The second instalment of the 2011 Members' Subscriptions and Performance & Risk Management Charge will be due on 1 June 2011.

The 2011 Members' Subscription and Performance & Risk Management Charge will be adjusted to actual written premiums following receipt of audited annual syndicate returns in April 2013.

2011 New Central Fund Contributions

A further bulletin will be issued in March 2011 detailing the arrangements for the 2011 New Central Fund contributions.

Ian Wootten
Manager,
Financial Control