

MARKET BULLETIN

REF: Y4687

Title	Q1 2013 QMR – major losses, exchange rates and other information.
Purpose	To provide managing agents with information required for the completion of the Q1 2013 Quarterly Monitoring Returns including the list of major losses to be reported and suggested exchange rates.
Type	Scheduled
From	Robert Smith, Manager, UK Reporting, Market Finance Contact details: 020 7327 5459 robert.smith@lloyds.com
Date	2 April 2013
Deadline	QMA – 2:00pm Thursday 16 May 2013 QMB – 2:00pm Thursday 16 May 2013
Related links	

This bulletin provides:

- (a) the list of major losses to be reported in QMA800u (see Appendix 1);
- (b) suggested exchange rates (see Appendix 2); and
- (c) Other information relevant to the completion of the Q1 2013 Quarterly Monitoring Return.

Deadlines

As noted above the submission date for both the QMA and QMB is 16 May 2013. Both returns must be submitted by no later than 2:00pm of the deadline date. The 2011 and 2012 forecasts as a percentage of capacity will be released to the Stock Exchange and included on Lloyds.com on Wednesday 22 May.

Forms and instructions

The instructions have been updated and will be available on the core market returns site as 2013 version 1.0 from April 8.

There are no major changes but agents are reminded of the note in section 2.15, QMA205: liabilities, that any profit from a closed year that is to be either distributed in Q2 or subsequently reported as FIS must, at Q1, be reported in line 25 of QMA 205.

Furthermore, at Q1 2013 the QMA990 form must include the ICA note as required in section 2.32 of the Instructions.

Other information

Reporting performance issues

We would encourage all agents to report any issues they have with the performance of the software and accessing the systems as soon as they arise. This will enable the ITG help desk to help resolve the issue earlier in the process and enable us to monitor service levels in real time and respond quickly as issues emerge. The contact details for the Application Support team 020 7327 5252 (e-mail: ITGApplicationSupport2@Lloyds.com).

Queries

Any queries or comments on this bulletin should be submitted via e-mail to Market Reporting (lloyds-MRD-ReturnQueries@lloyds.com).

Robert Smith

Major losses

The XIS catastrophe codes which must be reported in the Q1 2013 QMA800u are:

1	10C	Chilean Earthquake	27 February 2010
2	10E	Transocean MODU Deepwater Horizon	22 April 2010
3	10P	New Zealand Earthquake	4 September 2010
4	11C	New Zealand Earthquake	22 February 2011
5	11D	Japanese Earthquake and ensuing Tsunami	11 March 2011
6	11N	Losses arising from New Zealand earthquake at Sumner	13 June 2011
7	11R	Heavy rainfall and ensuing flooding in Thailand	1 October 2011
8	11RX	CBI claims arising out of the 2011 Thailand floods	1 October 2011
9	12A	Claims arising from the grounding of the Costa Concordia	13 January 2012
10	12J	Hurricane Sandy from Caribbean and ongoing	24 October 2012
11	13A	Cyclone Oswald affecting Queensland and New South Wales, Australia.	27 to 29 January 2013
12	13B	Destruction of Intelstat 27 (IS-27) Satellite following malfunction of launch vehicle 1 February 2013	1 February 2013
13	LIBOR	Claims involving the alleged manipulation of Libor & Euribor	-
14	MADO	Collapse of Madoff Investment Securities LLC	-
15	STRM	Losses arising from the collapse of Storm Financial Group	-
16	SUBS	Losses arising from sub prime	-

Agents are reminded that if they have any major loss to be reported on QMA800u that does not have an XIS catastrophe code they need to ensure that the loss has been allocated a major loss code. Any agent wishing to request a new major loss code should send an e-mail to the Lloyd's-MRD-ReturnQueries address and the relevant procedures and template will be provided by return. The deadline for submission of requests for new major loss codes to Market Finance is Friday 3 May 2013.

Major loss codes

No major loss codes have yet been assigned for 2013.

Please note:

Major loss codes relating to 2012 and prior are still maintained in the database. Syndicates are asked to report on major losses in accordance with the QMA800u instructions.

Rates of Exchange

The settlement currency rates as at 31 March 2013 (balance sheet), average currency rates (profit and loss account) for the 3 month period to 31 March 2013 are as follows (to the £):

	Accounts etc		GQD
	Period end	Average	In-quarter average*
US dollars	1.52	1.55	1.55
Canadian dollars	1.54	1.56	1.56
Euro	1.18	1.18	1.18
Australian dollar	1.46	1.49	1.49
Danish krone	8.82	8.77	8.77
Hong Kong dollar	11.79	12.04	12.04
Japanese yen	142.77	143.11	143.11
New Zealand dollar	1.81	1.86	1.86
Norwegian krone	8.86	8.74	8.74
Singapore dollar	1.88	1.92	1.92
South African rand	13.93	13.88	13.88
Swedish krona	9.87	9.99	9.99
Swiss franc	1.44	1.44	1.44

It is not a requirement that the above rates are used in your QMR submission but they may be used in the absence of another source for these indices.

* All original currencies that are reported in the GQD under 'currency code' OTH should be converted to Sterling either at the rates of exchange suggested by Lloyd's in this Market Bulletin or at the agent's chosen exchange rates (bearing in mind that outstanding claims should be converted at period-end spot rates).