

# MARKET BULLETIN

REF: Y4706

<b>Title</b>	Q2 2013 QMR – major losses, exchange rates and other information.
<b>Purpose</b>	To provide managing agents with information required for the completion of the Q2 2013 Quarterly Monitoring Returns including the list of major losses to be reported and suggested exchange rates.
<b>Type</b>	Scheduled
<b>From</b>	Robert Smith, Manager, UK Reporting, Market Finance Contact details: 020 7327 5459 <a href="mailto:robert.smith@lloyds.com">robert.smith@lloyds.com</a>
<b>Date</b>	1 July 2013
<b>Deadline</b>	QMA – 2:00pm Thursday 8 August 2013 unaudited QMB – 2:00pm Thursday 8 August 2013 unaudited QMA – 2:00pm Thursday 22 August 2013 audited
<b>Related links</b>	

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 Q2 2013 Quarterly Monitoring Return.

## Deadlines

The submission dates are as noted above. All submissions are due 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 14 August.

## Forms and instructions

The instructions for the QMA remain 2013 version 1.0 and are available on the core market returns site.

**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](mailto: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](mailto:lloyds-MRD-ReturnQueries@lloyds.com)).

Robert Smith

**Major losses**

The XIS catastrophe codes which must be reported in the Q2 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	13C	National Air Cargo Boeing 747-400, N949CA, carrying military cargo crashed after take off from Bagram, Afghanistan	29 April 2013
14	D787	MLTC for Losses arising from the grounding of Boeing's 787 Dreamliner aircraft	29 January 2013
15	13E	Central European flooding following heavy rainfall in Germany, Austria and the Czech Republic	1 June 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 Wednesday 25 July 2013.

**Major loss codes**

Major loss codes assigned for 2013 to date are:

1	13ZA	Underground fire at Daw Mill Colliery	22/02/2013
2	13ZB	Armed diamond robbery – Brussels airport	18/02/2013

**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 30 June 2013 (balance sheet), average currency rates (profit and loss account) for the 6 month period to 30 June 2013 and Q2 quarter rates are as follows (to the £):

	Accounts etc		GQD
	Period end	Average	In-quarter average*
US dollars	1.52	1.54	1.54
Canadian dollars	1.60	1.57	1.57
Euro	1.17	1.18	1.18
Australian dollar	1.66	1.52	1.55
Danish krone	8.70	8.77	8.77
Hong Kong dollar	11.76	11.98	11.92
Japanese yen	150.66	147.41	151.66
New Zealand dollar	1.96	1.87	1.87
Norwegian krone	9.26	8.85	8.95
Singapore dollar	1.92	1.92	1.92
South African rand	15.06	14.22	14.56
Swedish krona	10.24	10.03	10.07
Swiss franc	1.44	1.45	1.45

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).

**2014 SBF**

The provisional exchange rates set at the end of March 2013 should be used for 2014 Syndicate Business Forecast (SBF) returns submitted before 29 July 2013.

The final 2014 SBF exchange rates, for use in SBF submissions on or after 29 July 2013, will be in line with the rates set for the Q2 2013 Quarterly Monitoring return. The final rates will be updated and available in Core Market Returns from 29 July 2013.