

MARKET BULLETIN

REF: Y4757

Title	Q4 2013 QMR – major losses, exchange rates and other information.
Purpose	To provide managing agents with information required for the completion of the Q4 2013 Quarterly Monitoring Returns including the list of major losses to be reported and suggested exchange rates.
Type	Scheduled
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Date	2 January 2014
Deadline	QMA – 2:00pm Thursday 20 February 2014 audited QMB – 2:00pm Thursday 27 February 2014 unaudited QMC – 2:00pm Thursday 6 March 2014 audited Syndicate Annual Accounts – Monday 17 March 2014
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);
- (c) Q4 2013 deadlines; and
- (d) other information relevant to the completion of the Q4 2013 Quarterly Monitoring Return.

Deadlines

The submission dates are as noted above. The 2011 results and 2012 forecasts as a percentage of capacity will be released to the Stock Exchange and included on Lloyds.com on Wednesday 26 March 2014.

The returns must be submitted by no later than 2:00pm of the deadline date. The year-end timetable for the completion of the market results is very tight and it is important that syndicate returns and annual accounts are submitted by their respective deadlines. We will take action against agents submitting late returns and / or accounts. Agents should bear this in mind when planning, not just the completion of the return, but also the audit and approval processes, including the timing of board meetings.

Forms and instructions

The instructions for the QMA remain “2013 version 2.0” and can be found on the left hand side of the return’s Homepage.

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 number for the support team is 020 7327 5252.

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 Q4 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	13D	Tornado affecting Oklahoma City and environs	19 May 2013
15	13E	Central European flooding following heavy rainfall in Germany, Austria and the Czech Republic	1 June 2013
16	13F	Flooding following heavy rain in Alberta	20 June 2013
17	13G	Asiana Airways 777-200ER crash landing at San Francisco	6 July 2013
18	13H	Loss of Mitsui OSK Lines "MOL Comfort" in Indian Ocean	17 June 2013
19	13J	Hailstorms in Germany	27 & 28 July 2013
20	13K	SK Hynix Semiconductor Loss	4 September 2013
21	13L	Hurricane Ingrid affecting Gulf of Mexico	12 to 17 September '13
22	13M	Hurricane Manuel affecting Mexico	13 to 19 September '13
23	13N	Typhoon Haiyan (Yolanda)	8 to 11 November 2013
24	D787	MLTC for Losses arising from the grounding of Boeing's 787 Dreamliner aircraft	29 January 2013
25	LIBOR	Claims involving the alleged manipulation of Libor & Euribor	-
26	MADO	Collapse of Madoff Investment Securities LLC	-
27	STRM	Losses arising from the collapse of Storm Financial Group	-
28	SUBS	Losses arising from sub prime	-

As noted in section 2.24 to the current QMA instructions, if a further 2013 event receives a loss code after the bulletin has been published, notification that the event is required in the QMA800u will be made through inclusion in the FAQs.

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 31 January 2014.

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
3	13ZC	YPF la Plata Refinery flood and fire damage	02/04/2013
4	13ZD	Colburn S.A., machinery breakdown	14/03/2013
5	13ZE	Cementation Canada Inc (USA), peat slide	08/04/2013
6	13ZF	A9 Milano – Laghi motorway robbery	10/04/2013
7	13ZG	Fire at Macon factory USA	01/05/2013
8	13ZH	Julius Klein Diamond Theft	28/07/2013
9	13ZJ	Blackrock Quarry Fire	27/08/2013
10	13ZK	Ocean Prince: Marine Cargo Loss	06/03/2013
11	13ZL	Tropical Storm Manuel	13/09/2013
12	13ZM	Walter Oil & Gas Blowout at A3 well, offshore Louisiana	23/07/2013
13	13ZN	P T IKPP SERANG - FLOOD	13/01/2013
14	13ZP	Rio Tinto, Mine collapse	10/04/2013
15	13ZQ	Basic USA	05/04/2013
16	13ZR	ENBRIDGE CANADA	22/06/2013
17	13ZS	Storms, Germany	28/07/2013
18	13ZT	Saipem rig Perro Negro 6	01/07/2013
19	13ZU	Hercules 265 – rig fire	01/07/2013
20	13ZV	NECSA South Africa	02/11/2013

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 December 2013 (balance sheet), average currency rates (profit and loss account) for the year to 31 December 2013 and Q4 in-quarter rates are as follows (to the £):

	Accounts etc		GQD
	Period end	Average	In-quarter average*
US dollars	1.66	1.56	1.62
Canadian dollars	1.76	1.61	1.70
Euro	1.20	1.18	1.19
Australian dollar	1.85	1.62	1.75
Danish krone	8.97	8.78	8.87
Hong Kong dollar	12.84	12.14	12.56
Japanese yen	174.08	152.80	162.70
New Zealand dollar	2.01	1.91	1.96
Norwegian krone	10.05	9.20	9.81
Singapore dollar	2.09	1.96	2.02
South African rand	17.35	15.11	16.45
Swedish krona	10.64	10.19	10.54
Swiss franc	1.47	1.45	1.46

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).