

MARKET BULLETIN

REF: Y4798

Title	Transfers of Underwriting Capacity - Capacity Market Rules for 2014
Purpose	Rules and guidance relating to capacity auctions and bilateral transactions in capacity and capacity offers
Type	Scheduled
From	Peter Spires, Head of Legal & Compliance, General Counsel and Risk Management Directorate
Date	21 May 2014
Related links	http://www.lloyds.com/The-Market/Business-Timetable/Capacity-Auctions/Rules-and-guides

Summary

The rules and guidance for the 2014 capacity transfer season have now been finalised and can be viewed at the above link. There have been no substantive changes made to any of the rules for the 2014 season.

Auction Dates for 2014

The auction dates for 2014 are:

Auction 1	30 September & 1 October
Auction 2	7 & 8 October
Auction 3	14 & 15 October
Auction 4	11 & 12 November

Disclosure Notification

Managing agents are reminded that Auction Rule 20(4) imposes an obligation on managing agents to ensure that any Relevant Information which comes into their possession shall be disclosed promptly to the members of their respective syndicate(s) with a copy of any such disclosure promptly provided to the Lloyd's Auction Office. The Lloyd's Auction Office will accept disclosures up to noon on the penultimate working day before an auction starts and

will arrange for all disclosures to be posted to the designated area on the lloyds.com website within three hours of receipt.

Contact

Enquiries about any of the rules attached to this bulletin should be addressed to Paul Thornton (telephone + 44 (0)20 7327 6281, email paul.thornton@lloyds.com).

Peter Spires
Head of Legal & Compliance
General Counsel and Risk Management Directorate