

# MARKET BULLETIN

REF: Y4799

<b>Title</b>	Vanuatu: Creation of country specific FIL codes
<b>Purpose</b>	To inform the market that country specific FIL codes have been created to identify Vanuatu business.
<b>Type</b>	Event
<b>From</b>	Andrew Gurney, Senior Manager, International Licences, International Regulatory Affairs
<b>Date</b>	23 May 2014
<b>Deadline</b>	Effective 1 July 2014
<b>Related links</b>	

Lloyd's is a licensed insurer in Vanuatu and is required to report its Vanuatu premium income and claims to the Reserve Bank of Vanuatu.

In order to aid the identification and reporting of Vanuatu business, Lloyd's has introduced FIL codes for Vanuatu as follows:

FIL code	Market Code	Description
VAN1	VY	Location of the insured, or in the case of property business the location of the risk, is in Vanuatu (Direct)
VAN2	VZ	Location of the reinsured company is in Vanuatu (Facultative reinsurance)
VAN3	VZ	Location of the reinsured company is in Vanuatu (Excess of Loss reinsurance)
VAN4	VZ	Location of the reinsured company is in Vanuatu (Treaty reinsurance)

With effect from 1 July 2014, the above FIL codes will be applied to new premium transactions; AP/RP's and claims. These FIL codes should also be applied to a global policy where there is a Vanuatu component. It should be noted that where a Vanuatu FIL code has been applied to a new claim advice the FIL code may differ from the code applied to the premium to which it relates.

Existing open claims will be cancelled and replaced to reflect the new FIL codes. Corrections made to items processed prior to 1 July 2014 will be processed using the code applied to the item when it was originally transacted.

### **Lloyd's Authorisation**

#### Insurance

Lloyd's underwriters are licensed to write insurance in or from Vanuatu, except life.

#### Reinsurance

Lloyd's underwriters are permitted to write reinsurance in or from Vanuatu.

For further details please refer to Crystal: [www.lloyds.com/crystal](http://www.lloyds.com/crystal)

### **Further information**

If you require additional information or wish to discuss this matter in more detail, please contact:

Lloyd's International Trading Advice  
Lloyd's Desk, Ground Floor, Underwriting Room  
Telephone: 020 7327 6677  
Email: [LITA@lloyds.com](mailto:LITA@lloyds.com)  
[www.lloyds.com/crystal](http://www.lloyds.com/crystal)