

MARKET BULLETIN

REF: Y4897

Title	Changes to the Performance Management Data Return
Purpose	To provide Managing Agents with guidance on the forthcoming changes to the 'Performance Management Data Return' (PMDR) with regards to the introduction of 'Gross Written Premium'
Туре	Scheduled
From	Tom Bolt Director of Performance Management
Date	8 May 2015
Deadline	Managing Agents are required to comply with the forthcoming changes in time for the submission deadline for January 2016 PMDR: 15 February 2016

Lloyd's will be introducing changes to the data collected in the Performance Management Data Return (PMDR) to support the move to use gross written premium as the basis for performance oversight.

These changes will include:

- a. Premium amounts collected in forms 186/187/188 will change from premium after deduction of acquisition costs to gross written premium.
- b. Form 163 will be adapted to match the premium definitions in the other PMDR forms and will no longer capture QQS premium.
- c. Additional fields will be added to forms 186/187/188 to capture acquisition costs.
- d. New fields will be added to forms 186/187/188 to capture domicile of the re/insured, coverholder PIN and to identify service company business.

The new format of the PMDR forms that will come into force for 2016 submissions and post (due on or after 15 February 2016) are shown at the end of this document. The fields in the forms have been colour coded to indicate where existing fields have been changed to use gross written premium and where new fields have been added. The specification does not yet include validations and reference data, these will be published in June 2015.

Please also note that 2015 month 18 return due in July 2016 will be collected based on the format used to submit 2015 returns (i.e. premium after deduction of acquisition costs).

Please direct any queries to <u>Lloyds PMDR@lloyds.com</u> or call the PMDR helpline on +44 (0)20 7327 5100.

Cover Sheet

COVER SHEET

Performance Management Data Return (PMDR)

Document Name: PMD Return Specification 2016 01

Document Owner: Lincoln Meade

First draft of the changes to the PMDR template that will come into force for 2016 submissions due from February 2016. These changes are designed to support the move to capture PMDR on a gross written premium basis. This draft does not yet include validations and reference data and is intended to introduce the changes in format before the release of the full revised instructions in June 2015. Please note that 2015 month 18 return due in July 2016 will continue to be collected on the gross net basis used from 2009-2015.

Contents:

163 Premium Volume Smry TmpltSpecification for Form 163186 New TemplateSpecification for Form 186187 Renewed TemplateSpecification for Form 187188 Not Renewed TemplateSpecification for Form 188

Document Control:

Version	Date	Change Description	Created / Changed By
		CMR Validations 2011 V5.0 replaced by CMR Validations 2011 V6.0	
2012 1.0	07.02.2012	Central Settlement Numbers, Risk Exposure Locations and Original Currency Codes deleted	Katharine Mather
		PMDR CMR Validations 2011 Mods Set 4 V6.0 replaced by PMDR CMR Validations 2011 Mods Set 4 V7.0	
2014 1.0	28.07.2014	186 - 188 CMR Vldtns 2011 V6.0 replaced by 186- 188 CMR Vldtns V7.0	Lincoln Meade
2016 0.1	08.05.2015	First draft of the changes to the PMDR template that will come into force for 2016 submissions due from February 2016. These changes are designed to support the move to capture PMDR on a gross written premium basis. This draft does not yet include validations and reference data and is intended to introduce the changes in format before the release of the full revised instructions in June 2015. Please note that 2015 month 18 return due in July 2016 will continue to be collected on the gross net basis used from 2009-2015.	Lincoln Meade

Form 163 Premium Volume Summary Template

Field Name	Currency Code	Gross Written Premium not including IDA & Bonuses/Rebates	Bonuses and Rebates, Gross of Reinsurance	IDA Premiums, Gross of Acquisition Costs	Gross Written Premium	Acquisition Costs (Brokerage, Commissions and Business Arrangement Fees)
Field Number	10	20	30	40	50	60
Optionality	Mandatory	Mandatory	Mandatory	Mandatory	Mandatory	Mandatory
Format	A	N	N	N	N	N
Length	3	18.4	18.4	18.4	18.4	18.4
'N/A' allowed	N	N	N	N	N	N
'N/C' allowed	N	N	N	N	N	N
Positive allowed	N	Y	N	Y	Y	N
Zero allowed	N	Y	Y	Y	Y	Y
Negative allowed	N	N	Y	Y	N	Y
Definition	The ISO 4217 three-letter code or the Lloyd's-defined code for the currency in which the monetary values are returned. Valid codes are: USD, GBP and CNV. USD is used to report the sum of all US dollar monetary values (not converted to pounds sterling). GBP is used to report the sum of all pounds sterling monetary values plus the sum of all other non-USD monetary values converted to pounds sterling at the exchange rates advised by Lloyd's. CNV is used to report the GBP monetary values reported plus the USD monetary values reported converted to pounds sterling at the exchange rate advised by Lloyd's.	The total amount of the Syndicate's gross premium written charged for the risks included in the return (not including IDA & Bonuses/Rebates).	The total amount of the Syndicate's bonuses and rebates, gross of reinsurance, applicable to the risks included in the return.	The total amount of the Syndicate's Inception date accounting premiums, GROSS of acquisition costs, applicable to the risks included in the return.	The total amount of the Syndicate's gross written premium charged for the risks included in the return, calculated as the sum of columns 20, 30 & 40 (including IDA & Bonuses/Rebates).	The total amount of the Syndicate's acquisition costs (brokerage, commissions and business arrangement fees) applicable to the risks included in the return.

Colour Key

No Change

New field to support Acquisition Cost Calculations & Incorporate other dimensions needed

Amended field to incorporate gross written premium change

Form 186 New Template

The monetary values in fields 160, 220 and 230 are the values that apply to the combination of Current UMR, Current Syndicate Risk ID, Syndicate Class of Business Code, Risk Code, Inception Date, Expiry Date, Risk Exposure Location Code, Domicile of the Insured, Lloyd's Slip Leader Flag, Distribution Channel Code, Coverholder PIN, Method of Placement Code, Service Company Indicator and Original Currrency Code that is being returned.

Field Name	Single Risk Flag	Current UMR	Current Syndicate Risk ID	Syndicate Class of Business Code	Risk Code	Inception Date	Expiry Date	Risk Exposure Location Code	Domicile of the Insured	Lloyd's Slip Leader Flag	Distribution Channel Code	Coverholer PIN	Method of Placement Code	Service Company Indicator	Original Currency Code	Current Syndicate Gross Written Premium	Current Syndicate Acquisition Costs	Current 100% Gross Written Premium Written	Current 100% Acquisitions Costs	Current 100% Benchmark Price
Field Number	10	40	50	60	70	80	90	100	105	110	120	125	130	135	140	160	160a	220	220a	230
Optionality	Mandatory	Mandatory	Mandatory	Mandatory	Mandatory	Mandatory	Mandatory	Mandatory	Mandatory	Mandatory	Mandatory	Mandatory	Mandatory	Mandatory	Mandatory	Mandatory	Mandatory	Mandatory	Mandatory	Mandatory
Format	Α	AN	AN	AN	AN	yyyy-mm-dd	yyyy-mm-dd	Α	Α	А	A	NNNNNAAA	A	Α	Α	N	N	N	N	N
Length	1	6-17	1-50	1-5	1-2	10	10	2	2-3	1	3-4	9	4	3	3	18.4	18.4	18.4	18.4	18.4
'N/A' allowed	N	Υ	N	N	N	N	N	N	N	N	N	N	N	N	N	N	N	N	N	N
'N/C' allowed	N	N	N	N	N	N	N	N	N	N	N	N	N	N	N	N	N	N	N	Υ
Positive allowed	N	N	N	N	N	N	N	N	N	N	N	N	N	N	N	Y	N	Y	N	Υ
Zero allowed	N	N	N	N	N	N	N	N	N	N	N	N	N	N	N	Υ	Y	Υ	Y	N
Negative allowed	N	N	N	N	N	N	N	N	N	N	N	N	N	N	N	Y	Y	Y	Y	N
Definition	The flag that indicates whether or not the data relates to a single risk. If the data relates to a single risk, = "Y". If the data relates to aggregated risks, = "N".		The Syndicate Risk Reference (Policy ID) of the new risk/s.	Syndicate Class of Business of the new risk/s, using the same breakdown of classes of business as is used in the SBF definitions.	code that categorises the nature of the new risk/s.	The inception date of the new risk/s. The inception date is defined as the first date on which cover is provided for part or all of the day. For aggregated risks, this is the earliest inception date from the set of risks.	the new risk/s. The expiry date is defined as the first date on which cover is not	The ISO 3166-1 alpha-2 code or the Lloyd's-defined code for the exposure location of the new risk/s.	The ISO 3166-1 alpha-2 code for the 'Country of Origin': e.g. Policyholder's office location; Master policyholder's office location; Policyholder's head office where contract is global/multinationa I. If unknown then N/A can be entered.	or not the	The code for the distribution channel through which the current risk/s were placed. NB: 'ASC' is no longer a valid code	Unique code of 6 numerics and 3 alphas which identifies the Coverholder who underwrites Binding Authority risk/s. For non coverholder business, please enter N/A.	The code for the method of placement of the new risk/s e.g. binder or line slip.	The code (ASC or NSC) which identifies if risks have been place through a Service Company or not.	The ISO 4217 three- letter code for the original currency in which the monetary values for the new risk/s are expressed.	Syndicate's proportion of the 100% gross written premium written	Syndicate's proportion of the	The amount of the 100% gross written premium charged for the new risk/s.	100% acquistion	The current year's 100% gross written premium for the new risk/s, at which the Managing Agent should deliver their required results, in line with the business plan approved by Lloyd's (as per UW standards).

Colour Key

No Change

New field to support Acquisition Cost Calculations &

Incorporate other dimensions needed

Amended field to incorporate gross written premium change / Distribution Channel definition

The monetary values in fields 150-230 are the values that apply to the combination of Expiring UMR, Expiring Syndicate Risk ID, Current UMR, Current Syndicate Risk ID, Syndicate Class of Business Code, Risk Code, Inception Date, Expiry Date, Risk Exposure Location Code, Domicile of the Insured, Lloyd's Slip Leader Flag, Distribution Channel Code, Coverholder PN, Method of Placement Code, Service Company Indicator and Original Currency Code that is being returned.

The monetary values in fields 150-230 are the values that apply to the combination of Expiring UMR, Expiring Syndicate Risk ID, Current UMR, Current Syndicate Risk ID, Syndicate Class of Business Code, Risk Code, Inception Date, Expiry Date, Risk Exposure Location Code, Domicili the Insured, Lloyd's Silp Leader Flag, Distribution Channel Code, Coverholder PIN, Method of Placement Code, Service Company Indicator and Original Currency Code that is being returned.

Field Name	Single Risk Flag	Expiring UMR	Expiring Syndicate Risk ID	Current UMR	Current Syndicate Ris ID	Syndicate Class of Business Code	Risk Code	Inception Date	Expiry Date	Risk Exposure Location Code	Domicile of the Insured	Lloyd's Slip Leader Flag	Distribution Channel Code	Coverholer PIN	Method of Placement Code	Service Company Indicator	Original Currency Code	Expiring Syndicate Gross Written Premium	Current Syndicate Gross Written Premium	Current Syndicate Acquisition Costs	Expiring 100% Gross Written Premium		Change in Expiring 100% Gross Written Premium Due to Change in Deductible / Attachment Point	Change in Expiring 100% Gross Written Premium Due to Change in Breadth of Cover	Change in Expiring 100% Gross Written Premium Due to Other Factors	Change in Expiring 100% Gross Written Premium Due to Pure Rate Change	Current 100% Gross Written Premium	Current 100% Acquisitions Costs	Current 100% Benchmark Price	Expiring Renewed 100% Acquisition Costs
Field Number	r 10	20	30	40	50	60	70	80	90	100	105	110	120	125	130	135	140	150	160	160a	170	170a	180	190	200	210	220	220a	230	240
Optionality	Mandatory	Mandatory	Mandatory	Mandatory	Mandatory	Mandatory	Mandatory	Mandatory	Mandatory	Mandatory	Mandatory	Mandatory	Mandatory	Mandatory	Mandatory	Mandatory	Mandatory	Mandatory	Mandatory	Mandatory	Mandatory	Mandatory	Mandatory	Mandatory	Mandatory	Mandatory	Mandatory	Mandatory	Mandatory	Mandatory
Format	A	AN	AN	AN	AN	AN	AN	yyyy-mm-dd	yyyy-mm-dd	A	A	A	Α	NNNNNAAA	Α	Α	Α	N	N	N	N	N	N	N	N	N	N	N	N	N
Length	1	6-17	1-50	6-17	1-50	1-5	1-2	10	10	2	2-3	1	3-4	9	4	3	3	18.4	18.4	18.4	18.4	18.4	18.4	18.4	18.4	18.4	18.4	18.4	18.4	18.4
'N/A' allowe	d N	Y	N	Y	N	N	N	N	N	N	N	N	N	N	N	N	N	N	N	N	N	N	N	N	N	N	N	N	N	N
'N/C' allowe	d N	N	N	N	N	N	N	N	N	N	N	N	N	N	N	N	N	N	N	N	N	N	Y	Y	Y	Y	N	N	Y	Y
Positive allowed	N	N	N	N	N	N	N	N	N	N	N	N	N	N	N	N	N	Y	Y	N	Y	N	Y	Y	Y	Y	Y	N	Υ	N
Zero allowed	l N	N	N	N	N	N	N	N	N	N	N	N	N	N	N	N	N	Y	Y	Y	Y	Y	Y	Y	Υ	Υ	Y	Υ	N	Υ
Negative allowed	N	N	N	N	N	N	N	N	N	N	N	N	N	N	N	N	N	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	N	Y
Definition	The flag that	The Unique	The Syndicate	The Unique	The Syndicate	The code for	The Lloyd's	The inception	The expiry	The ISO 3166-	The ISO 3166-1	The flag that	The code for	Unique code	The code for	The code (ASC	The ISO 4217	The amount of	The amount of	The amount of	The amount of	The amount of	The amount of	The amount of	The amount of	The amount of	The amount of	The amount of	The current	The amount of
	indicates	Market Reference	Risk	Market Reference	e Risk	the Syndicate	risk code that	t date of the	date of the	1 alpha-2 code	alpha-2 code for	indicates	the	of 6 numerics	the method of	or NSC) which	three-letter	the	the	the	the 100%	100%	the change in	the change in	the change in	the change in	the 100%	100%	year's 100%	100%
	whether or no	of the expiring	Reference	of the current	Reference	Class of	categorises	current risk/s.	current risk/s.	or the Lloyd's-	the 'Country of	whether or not	distribution	and 3 alphas	placement of	identifies if	code for the	Syndicate's	Syndicate's	Syndicate's	gross written	acquisition	the 100%	the 100%	the 100%	the 100%	gross written	acquistion	gross written	acquisition
	the data	risk.	(Policy ID) of	risk.	(Policy ID) of	Business of	the nature of	f The inception	The expiry	defined code	Origin': e.g.	the	channel	which	the current	risks have	original	share of the	share of the	proportion of	premium	costs charged	gross written	gross written	gross written	gross written	premium	costs charged	premium that	costs charged
	relates to a		the expiring		the current	the current	the current	date is defined	date is defined	for the	Policyholder's	Syndicate's	through which	identifies the	risk/s e.g.	been place	currency in	100% gross	100% gross	the 100%	charged for	for the	premium	premium	premium	premium	charged for	for the	the Managing	for the expiring
	single risk.		risk/s.		risk/s.	risk/s, using	risk/s.	as the first	as the first	exposure	office location;	role on the	the current	Coverholder	Binder,	through a	which the	written	written	acquisition	the expiring	expiring risk/s,	charged for	charged for	charged for	charged for	the current	renewed	Agent would	contract
	If the data					the same		date on which	date on which	location of the		current risk/s	risk/s were	who	Lineslip, Open	Service	monetary	premium	premium	costs charged	risk/s.	i.e. acquisition	the expiring	the expiring	the expiring	the expiring	risk/s.		need to charge	adjusted for
	relates to a					breakdown of	f	cover is	cover is not	current risk/s.	policyholder's	is a Lloyd's	placed.	underwrites	- Direct or	Company or	values for the	charged for	charged for	for the current		costs in field	risk/s that is	risk/s that is	risk/s that is	risk/s that is		acquisition	to deliver the	the renewed
	single risk, =	1				classes of		provided for	provided for		office location;	slip leader.	NB: 'ASC' is	Binding	Open -	not.	risk/s are	the expiring	the current	risk/s, i.e.		170.	due to change	due to change	due to other	due to pure		costs in field	gross loss ratio	exposure on
	'Y'.					business as is	s	part or all of	part or all of		Policyholder's	If the	no longer a	Authority	Reinsurance.		expressed.	risk/s.	risk/s.	acquisition				in the expiring	risk factors.	rate change.		220.	from the	last year's
	If the data					used in the		the day.	the day.		head office where	Syndicate's	valid code	risk/s. For non	·					costs in field			risk/s'	risk/s' breadth					syndicate's	pricing
	relates to					SBF		The inception	The expiry		contract is	role is a		coverholder						160.			attachment	of cover.					business plan	basis.This is
	aggregated					definitions.		date of the	date of the		global/multination	Lloyd's slip		business,									point /						(SBF) approved	amount of
	risks, = 'N'.								expiring risk is		al. If unknown	leader, = 'Y'.		please enter									deductible.						by Lloyd's (as	100%
								always equal	always equal		then N/A can be	If the		N/A.															per UW	acquisition
								to the expiry	to the		entered.	Syndicate's																	standards).	costs within
								date of the	inception date			role is not a																		(fields 170 +
								expiring risk.	of the current			Lloyd's slip																		180 + 190 +
								For	risk.			leader, = 'N'.																		200).
			I				1	aggregated	For																					
						1	1	risks, this is	aggregated																					
			I				1	the earliest	risks, this is																					
					1	1	1	inception date	the latest	1																				
								from the set of risks.	expiry date from the set of																					

Colour Key No Change

New field to support Acquisition Cost Calculations & Incorporate other dimensions needed

mended field to incorporate gross written premium change

Form 188 Not Renewed Template

The monetary values in fields 150 and 170 are the values that apply to the combination of Expiring UMR, Expiring Syndicate Risk ID, Syndicate Class of Business Code, Risk Code, Inception Date, Expiry Date, Risk Exposure Location Code, Domicile of the Insured, Lloyd's Slip Leader Flag, Distribution Channel Code, Coverholer PIN, Method of Placement Code, Service Company Indicator and Original Currrency Code that is being returned.

Field Name	Single Risk Flag	Expiring UMR	Expiring Syndicate Risk ID	Syndicate Class of Business Code	Risk Code	Inception Date	Expiry Date	Risk Exposure Location Code	Domicile of the Insured	Lloyd's Slip Leader Flag	Distribution Channel Code	Coverholer PIN	Method of Placement Code	Service Company Indicator	Original Currency Code	Expiring Syndicate Gross Written Premium	Expiring 100% Gross Written Premium	Expiring 100% Acquisition Costs
Field Number	10	20	30	60	70	80	90	100	105	110	120	125	130	135	140	150	170	170a
Optionality	Mandatory	Mandatory	Mandatory	Mandatory	Mandatory	Mandatory	Mandatory	Mandatory	Mandatory	Mandatory	Mandatory	Mandatory	Mandatory	Mandatory	Mandatory	Mandatory	Mandatory	Mandatory
Format	A	AN	AN	AN	AN	yyyy-mm-dd	yyyy-mm-dd	Α	Α	Α	Α	NNNNNAAA	Α	Α	Α	N	N	N
Length	1	6-17	1-50	1-5	1-2	10	10	2	2-3	1	3-4	9	4	3	3	18.4	18.4	18.4
'N/A' allowed	N	Y	N	N	N	N	N	N	N	N	N	N	N	N	N	N	N	N
'N/C' allowed	N	N	N	N	N	N	N	N	N	N	N	N	N	N	N	N	N	N
Positive allower	N	N	N	N	N	N	N	N	N	N	N	N	N	N	N	Y	Y	N
Zero allowed	N	N	N	N	N	N	N	N	N	N	N	N	N	N	N	Y	Y	Y
Negative allowe		N	N	N	N	N	N	N	N	N	N	N	N	N	N	Υ	Y	Y
Definition	The flag that indicates whether or not the data relates to a single risk. If the data relates to a single risk, = 'Y'. If the data relates to aggregated risks, = 'N'.	The Unique Market Reference of the expiring risk.	ID) of the expiring risk/s.	The code for the Syndicate class of business of the expiring risk/s, using the same breakdown of classes of business as is used in the SBF definitions.	The Lloyd's risk code that categorises the nature of the expiring risk/s.	The inception date of the expiring risk/s. The inception date is defined as the first date on which cover is provided for part or all of the day. For aggregated risks, this is the earliest inception date from the set of risks.	The expiry date is defined as the first date on which cover is not provided for part or all of the day. For aggregated risks, this is the latest expiry date from the set of	The ISO 3166-1 alpha-2 code or the Lloyd's-defined code for the exposure location of the expiring risk/s.	The ISO 3166-1 alpha-2 code for the 'Country of Origin': e.g. Policyholder's office location; Master policyholder's office location; Policyholder's head office where contract is global/multinational . If unknown then N/A can be entered.	is a Lloyd's slip	risk/s were placed. NB: 'ASC' is no longer a valid code	Unique code of 6 numerics and 3 alphas which identifies the Coverholder who underwrites Binding Authority risk/s. For non coverholder business, please enter N/A.	The code for the method of placement of the expiring risk/s e.g. binder or lineslip.	identifies if risks have been place through a Service	The ISO 4217 three- letter code for the original currency in which the monetary values for the expiring risk/s are expressed.	Syndicate's proportion of the 100% gross written premium charged	100% gross written premium charged	

Colour Key

No Change

New field to support Acquisition Cost Calculations & Incorporate other dimensions needed

Amended field to incorporate gross written premium change