

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'
Type	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 Lloyds_PMDR@lloyds.com or call the PMDR helpline on +44 (0)20 7327 5100.

PMD Return Specifications

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.

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 186 New Template [Specification for Form 186](#)
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Document Control:

Version	Date	Change Description	Created / Changed By
2012 1.0	07.02.2012	CMR Validations 2011 V5.0 replaced by CMR Validations 2011 V6.0 Central Settlement Numbers, Risk Exposure Locations and Original Currency Codes deleted	Katharine Mather
2014 1.0	28.07.2014	PMDR CMR Validations 2011 Mods Set 4 V6.0 replaced by PMDR CMR Validations 2011 Mods Set 4 V7.0 186 - 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

PMD Return Specifications

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	<p>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.</p> <p>USD is used to report the sum of all US dollar monetary values (not converted to pounds sterling).</p> <p>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.</p> <p>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.</p>	<p>The total amount of the Syndicate's gross premium written charged for the risks included in the return (not including IDA & Bonuses/Rebates).</p>	<p>The total amount of the Syndicate's bonuses and rebates, gross of reinsurance, applicable to the risks included in the return.</p>	<p>The total amount of the Syndicate's inception date accounting premiums, <u>GROSS</u> of acquisition costs, applicable to the risks included in the return.</p>	<p>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).</p>	<p>The total amount of the Syndicate's acquisition costs (brokerage, commissions and business arrangement fees) applicable to the risks included in the return.</p>

Colour Key
No Change
New field to support Acquisition Cost Calculations & Incorporate other dimensions needed
Amended field to incorporate gross written premium change

PMD Return Specifications

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 Currency 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	Coverholder 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	A	AN	AN	AN	AN	yyyy-mm-dd	yyyy-mm-dd	A	A	A	A	NNNNNAAA	A	A	A	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	Y	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	Y
Positive allowed	N	N	N	N	N	N	N	N	N	N	N	N	N	N	N	Y	N	Y	N	Y
Zero allowed	N	N	N	N	N	N	N	N	N	N	N	N	N	N	N	Y	Y	Y	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 Unique Market Reference of the new risk.	The Syndicate Risk Reference (Policy ID) of the new risk/s.	The code for the Syndicate Class of Business of the new 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 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 expiry date of the new risk/s. 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 risks.	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/multinational. If unknown then N/A can be entered.	The flag that indicates whether or not the Syndicate's role on the new risk/s is a Lloyd's slip leader. If the Syndicate's role is a Lloyd's slip leader, = 'Y'. If the Syndicate's role is not a Lloyd's slip leader, = 'N'.	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 placed 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.	The amount of the Syndicate's proportion of the 100% gross written premium written charged for the new risk/s.	The amount of the Syndicate's proportion of the 100% acquisition costs charged for the current risk/s, i.e. acquisition costs within field 160.	The amount of the 100% gross written premium charged for the new risk/s.	The amount of the 100% acquisition costs charged for the current risk/s, i.e. acquisition costs within field 220.	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

PMD Return Specifications

Form 187 Renewed Template

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 PIN, 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, Domicile of the Insured, Lloyd's Slip 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 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	Original Currency Code	Expiring Syndicate Gross Written Premium	Current Syndicate Gross Written Premium	Current Syndicate Acquisition Costs	Expiring 100% Gross Written Premium	Expiring 100% Acquisition Costs	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	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	Mandatory	
Format	A	AN	AN	AN	AN	AN	AN	AN	AN	AN	AN	A	A	NNNNNAAA	A	A	A	N	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' allowed	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	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	N	N	N	N	N	N	N	N	N	N	N	N	
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	Y	Y	Y	N	Y
Zero 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	Y	Y	Y	
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	Y	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.	The Syndicate Risk Reference (Policy ID) of the expiring risks.	The Unique Market Reference of the current risk.	The Syndicate Risk Reference (Policy ID) of the current risks.	The code for the Syndicate Class of Business of the current risks, 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 current risks.	The inception date of the current risk/s. The inception date is defined as the first date on which cover is provided for part or all of the day. The inception date of the current risk is always equal to the expiry date of the expiring risk. For aggregated risks, this is the earliest inception date from the set of risks.	The expiry date of the current risk/s. The expiry date is defined as the first date on which cover is not provided for part or all of the day. The expiry date of the expiring risk is always equal to the inception date of the current risk. For aggregated risks, this is the latest expiry date from the set of risks.	The ISO 3166-1 alpha-2 code for the Lloyd's defined code for the exposure location of the current risks.	The ISO 3166-1 alpha-2 code for the 'Country of Origin': e.g. Master policyholder's office location; Policyholder's head office where contract is global/multinational. If unknown then N/A can be entered.	The flag that indicates whether or not the Syndicate's role on the current risk/s is a Lloyd's slip leader. If the Syndicate's role is a Lloyd's slip leader, = 'Y'. If the Syndicate's role is not a Lloyd's slip leader, = 'N'.	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 current risk/s e.g. Binder, Lineslip, Open - Direct or Open - Reinsurance.	The code (ASC or NSC) which identifies if risks have been placed through a Service Company or not.	The ISO 4217 three-letter code for the original currency in which the monetary values for the risk/s are expressed.	The amount of the Syndicate's share of the 100% gross written premium charged for the expiring risk/s.	The amount of the Syndicate's share of the 100% gross written premium charged for the current risk/s.	The amount of the Syndicate's proportion of the 100% acquisition costs charged for the current risk/s, i.e. acquisition costs in field 160.	The amount of the 100% gross written premium charged for the expiring risk/s.	The amount of 100% acquisition costs charged for the expiring risk/s, i.e. acquisition costs in field 170.	The amount of the change in the 100% gross written premium charged for the expiring risk/s that is due to change in the expiring risk/s' attachment point / deductible.	The amount of the change in the 100% gross written premium charged for the expiring risk/s that is due to change in the expiring risk/s' breadth of cover.	The amount of the change in the 100% gross written premium charged for the expiring risk/s that is due to other risk factors.	The amount of the change in the 100% gross written premium charged for the expiring risk/s that is due to pure rate change.	The amount of the 100% gross written premium charged for the current risk/s.	The amount of 100% acquisition costs charged for the renewed risk/s, i.e. acquisition costs in field 220.	The current year's 100% gross written premium that the Managing Agent would need to charge to deliver the gross loss ratio from the syndicate's business plan (SBF) approved by Lloyd's (as per UW standards).	The amount of 100% acquisition costs charged for the expiring contract adjusted for the renewed exposure on last year's pricing basis. This is amount of 100% acquisition costs within (fields 170 + 180 + 190 + 200).		

Colour Key
No Change
New field to support Acquisition Cost Calculations & Incorporate other dimensions needed
Amended field to incorporate gross written premium change

PMD Return Specifications

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, 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	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	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	A	A	A	A	NNNNNAAA	A	A	A	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 allowed	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 allowed	N	N	N	N	N	N	N	N	N	N	N	N	N	N	N	Y	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.	The Syndicate Risk Reference (Policy 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 of the expiring risk/s. 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 risks.	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.	The flag that indicates whether or not the Syndicate's role on the expiring risk/s is a Lloyd's slip leader. If the Syndicate's role is a Lloyd's slip leader, = 'Y'. If the Syndicate's role is not a Lloyd's slip leader, = 'N'.	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 expiring risk/s e.g. binder or lineslip.	The code which identifies if risks have been placed through a Service Company or not.	The ISO 4217 three-letter code for the original currency in which the monetary values for the expiring risk/s are expressed.	The amount of the Syndicate's proportion of the 100% gross written premium charged for the expiring risk/s.	The amount of the 100% gross written premium charged for the expiring risk/s.	The amount of 100% acquisition costs charged for the expiring risk/s, i.e. acquisition costs in field 170.

Colour Key
No Change
New field to support Acquisition Cost Calculations & Incorporate other dimensions needed
Amended field to incorporate gross written premium change