

MARKET BULLETIN

REF: Y4929

Title	Q3 2015 QMR – major losses, exchange rates and other information.
Purpose	To provide managing agents with information required for the completion of the Q3 2015 Quarterly Monitoring Returns including the list of major losses to be reported and suggested exchange rates.
Type	Scheduled
From	Robert Smith, Manager, UK Reporting, Market Finance Contact details: +44 (0)20 7327 5459 robert.smith@lloyds.com
Date	1 October 2015
Deadline	QMA – 2:00pm Thursday 12 November 2015 QMB – 2:00pm Thursday 12 November 2015

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) other information relevant to the completion of the Q3 2015 Quarterly Monitoring Return
- (d) key deadlines for the Q4 2015 year-end returns and for returns at Q1 to Q3 2016; and
- (e) contact details.

Q3 2015 deadlines

The submission dates are as noted above. Both returns must be submitted by no later than 2:00pm of the deadline date. The 2013 and 2014 forecasts as a percentage of capacity will be released to the Stock Exchange and included on Lloyds.com on Wednesday 18 November.

Forms and instructions

There are no changes to the software for the Q3 2015 QMA returns, and the instructions remain “2015 version 1” issued for the Q1 return.

Key deadlines for the Q4 2015 year-end returns and other returns at Q1 to Q3 2016

The deadlines for the coming year-end and the first three quarters of 2016 are set out in Appendix 3.

Please note that due to the on-going redevelopment of the new Distribution system, timetables for the submission of results data in respect of the closure of the 2013 year of account will be forwarded in a separate market bulletin before the end of October.

An e-mail was issued on September 30 to the Finance Directors and Compliance Officers of all managing agents providing a note of the changes to the QMA software for the Q4 2015 return. The e-mail also confirmed that workshops will be held on Wednesday 25 November starting at 10:30 and Friday 11 December starting at 14:30. Invitations to these workshops will be issued in the first week of November.

Contacts

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.

General queries

Any queries on the QMA should be submitted via e-mail to Market Reporting (lloyds-MRD-ReturnQueries@lloyds.com).

This bulletin is being sent to the compliance officers and finance directors of all managing agents.

Robert Smith

Major losses

The XIS catastrophe codes which must be reported in the Q3 2015 QMA800u are:

1	10E	Transocean MODU Deepwater Horizon	22 April 2010
2	10P	New Zealand Earthquake	4 September 2010
3	11C	New Zealand Earthquake	22 February 2011
4	11N	Losses arising from New Zealand earthquake at Sumner	13 June 2011
5	12A	Claims arising from the grounding of the Costa Concordia	13 January 2012
6	12J	Hurricane Sandy from Caribbean and ongoing	24 October 2012
7	13A	Cyclone Oswald affecting Queensland and New South Wales, Australia.	27 to 29 January 2013
8	13F	Flooding following heavy rain in Alberta	20 June 2013
9	13G	Asiana Airways 777-200ER crash landing at San Francisco	6 July 2013
10	13K	SK Hynix Semiconductor Loss	4 September 2013
11	13P	Cold Weather USA/Canada – “Polar vortex”	30/12/13 to 02/01/14
12	14A	Malaysian Airlines Loss of B777-200ER, 9M-MRO	8 March 2014
13	14B	Attacks on Tripoli airport	From 13 July 2014
14	14C	Loss of Malaysian airways flight MH17 over Ukraine	17 July 2014
15	14D	Hurricane Odile	13 to 19 Sept. 2014
16	14F	Brisbane and South-East Queensland Storm	27 to 28 Nov. 2014
17	14G	Loss of Air Asia QZ8501 over the Java sea,	28 December 2014
18	15A	Loss of Germanwings Flight 9525 over the French Alps	24 March 2015
19	15B	Typhoon Chan-hom (Falcon) China, Taiwan, S&N Korea	30 June to 15 July 2015
20	15C	Typhoon Souledor affecting Saipan, Taiwan, E China	2/3 August 2015
21	15D	Warehouse explosions in Tianjin	12 August 2015
22	MADO	Collapse of Madoff Investment Securities LLC	-
23	SUBS	Losses arising from sub prime	-
24	PEMX	Losses arising from the fire at Pemex’s Abkatun A-Permanente platform	01/4/2015
25	HTTN	Losses arising from the burglary of the Hatton Garden Safe Deposit Company	02/04/2015

As noted in section 2.24 to the current QMA instructions, if a 2015 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 Thursday 29 October 2015.

Major loss codes

Major loss codes assigned for 2015 to date are:

1	15ZA	Transasia Airways Corporation	04/02/2015	
2	15ZB	D Hager death	16/01/2015	
3	15ZC	PemEx Rig Explosion	02/04/2015	Use "PEMX"
4	15ZD	Fire and Explosion on FPSO Cidade De Sao Mateus	11/02/2015	
5	15ZE	RTA - Insured lost control	22/02/2015	
6	15ZF	Hoegh Saka - Grounding	03/01/2015	
7	15ZG	Chevron - Tendon Failure	29/05/2015	Use "15ZJ"
8	15ZH	FPSO Cidade de Sao Mateus	11/02/2015	Use "15ZD"
9	15ZI	Troll Solution	05/05/2015	
10	15ZJ	Chevron Bigfoot	29/05/2015	
11	15ZK	Yemeni Civil War	01/06/2015	
12	15ZL	Troll Solution	15/05/2015	Use "15ZI"
13	15ZM	Sedena (Secretaria De Defesa Nacional) Helicopter	01/05/2015	
14	15ZN	Chevron Big Foot Platform Damage	29/05/2015	Use "15ZJ"
15	15ZP	Fatality - 20/02/2015	20/02/2015	

Note: Several codes have been issued which are duplicates. These are shaded above and the code to be used this quarter and in future is noted in the final column.

Please note:

Major loss codes relating to 2014 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 30 September 2015 (balance sheet), and average currency rates (profit and loss account) for the nine months to 30 September 2015 are as follows (to the £):

	Accounts etc		GQD
	Period end	Average	In-quarter average*
US dollars	1.51	1.53	1.55
Canadian dollars	2.03	1.93	2.03
Euro	1.36	1.37	1.39
Australian dollar	2.16	2.01	2.14
Danish krone	10.12	10.25	10.40
Hong Kong dollar	11.74	11.89	12.01
Japanese yen	181.42	185.45	189.27
New Zealand dollar	2.37	2.17	2.38
Norwegian krone	12.92	12.13	12.73
Singapore dollar	2.15	2.09	2.15
South African rand	20.94	18.84	20.12
Swedish krona	12.70	12.89	13.15
Swiss franc	1.48	1.46	1.49

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).

Deadlines for the 31 December 2015 year-end returns and Q1 to Q3 2016 returns

Activity	2016 deadlines	2015 deadlines
Agents to submit Q4 2015 GQD	Tues 12 January	Tues 13 January
Agents to submit amended electronic Canadian packs	Fri 5 February	Fri 6 February
Agents to submit amended electronic US situs packs, schedule F&P packs, and associated statutory statements of actuarial opinion	Fri 12 February	Fri 13 February
Agents to submit final signed and notarised reporting packs including schedules F&P	Weds 17 February	Weds 18 February
Agents to submit audited 31.12.2015 QMA, Worldwide SAO (non-life syndicates) and, for life syndicates, the certificate required under IPRU (INS) 9.58 (3) and the abstract of the report under SUP 4.6.15 (2).	Thurs 18 February	Thurs 19 February
Agents to submit 31.12.2015 QMB	Thurs 25 February	Thurs 26 February
Agents to submit audited 31.12.2015 QMC	Thurs 3 March	Thurs 5 March
Agents to submit 31.12.2015 syndicate annual report and accounts together with agent and auditor confirmation of agreement with QMA	Tues 15 March	Tues 17 March
Agents submit underwriting year accounts to Lloyd's together with PDFs of annual and underwriting year accounts	Weds 23 March	Tues 24 March
Lloyd's Annual Report approved by Council	Weds 23 March	Weds 25 March
Agents send annual and underwriting year accounts to members	Thurs 31 March	Tues 31 March
Agents to submit report supporting the US and Worldwide SAOs	Thurs 31 March	Tues 31 March
Agents to submit 31.12.2015 TPD	Thurs 31 March	Thurs 02 April
Agents to submit 31.12.2015 ASR & AAD (Solvency II opening reporting) NEW	Thurs 07 April	N/A

Other 2016 dates for AAD, ASR, GQD, LCR, QAD, QMA, QMB, QMC & QSR

Activity	2016 deadlines	2015 deadlines
Mid-Year 2016 LCR <i>(where material change has occurred since the agreed November position)</i>	Thurs 3 March	Thurs 5 March
Agents to submit Q1 2016 GQD	Tues 12 April	Thurs 9 April
Agents to submit Q1 2016 QSR & QAD New	Thurs 5 May	N/A
Agents to submit Q1 2016 QMA & QMB	Thurs 12 May	Thurs 14 May
Provisional 2017 LCR	Thurs 7 July (provisional)	Thurs 2 July (provisional)
Agents to submit Q2 2016 GQD	Tues 12 July	Thurs 9 July
Agents to submit unaudited Q2 2016 QMA & QMB	Thurs 04 August	Thurs 06 August
Agents to submit Q2 2016 QSR & QAD New	Fri 5 August	N/A
Agents to submit audited Q2 2016 QMA	Thurs 18 August	Thurs 20 August
Agents to submit audited Q2 2016 QMC	Thurs 1 September	Thurs 3 September
2017 LCR – All syndicates	Tues 13 September	Tues 15 September (provisional)
Agents to submit Q3 2016 GQD	Tues 11 October	Thurs 8 October
Agents to submit Q3 2016 QSR & QAD New	Thurs 3 November	N/A
Agents to submit Q3 2016 QMA & QMB	Thurs 10 November	Thurs 12 November