

MARKET BULLETIN

REF: Y4953

Title	2016 Members' Subscriptions
Purpose	Notification of payment dates
Type	Scheduled
From	Ian Wootten, Senior Manager, Financial Control, Finance Operations. Contact details: +44 (0)1634 392098 Ian.Wootten@lloyds.com
Date	21 December 2015
Deadline	Payments due: Members Subscriptions 6 January 2016 and 1 June 2016. Market Modernisation 22 February 2016, 22 April 2016, 22 July 2016 and 21 October 2016.
Related links	

Further to the Market Bulletin of 17 December 2015 reference Y4948, this Market Bulletin outlines the arrangements for the collection of the 2016 Members' Subscriptions and Market Modernisation Levy.

2016 Members' Subscriptions

The first instalment of the 2016 Members' Subscriptions will be settled via Lloyd's Central Accounting on **6 January 2016** and invoices will be issued by 23 December, 2015.

The second instalment of the 2016 Members' Subscriptions will be due on 1 June 2016.

Members' Subscriptions for 2016 are Exempt from VAT as per Market Bulletin Y2870 issued on 13 September 2002.

2016 Market Modernisation Levy

The first instalment of the Market Modernisation Levy will be settled via Lloyd's Central Accounting on **22 February 2016**. Further collections will be due on 22 April 2016, 22 July 2016 and 21 October 2016.

The 2016 Members' Subscription and Market Modernisation Levy will be adjusted to actual gross written premiums following receipt of audited annual syndicate returns in April 2018.

2016 New Central Fund Contributions

A further bulletin will be issued in March 2016 detailing the arrangements for the 2016 New Central Fund contributions.

All enquiries should be addressed to Carolyn Smith on Lloyd's extension 2922 or by email to <mailto:carolyn.smith@lloyds.com>.

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