

# MARKET BULLETIN

REF: Y5021

<b>Title</b>	Market Services – Year End Business Timetable
<b>Purpose</b>	To notify all Members, potential Members and Members Agents of the Market Services Business Timetable applicable for the remainder of 2016 (to year end).
<b>Type</b>	Event
<b>From</b>	Karen Oliver, Head of Market Services + 44 (0)1634 392120 or <a href="mailto:karen.oliver@Lloyds.com">karen.oliver@Lloyds.com</a>
<b>Date</b>	16 September 2016
<b>Deadline</b>	Various set out on Appendix 1 (to 31/12/2016)
<b>Related links</b>	

## Purpose of Bulletin

The Lloyd's Business Timetable has been varied following consultation earlier this year between The Market and Lloyd's Capital Transfer Planning Group. This has resulted in a number of consequential movements for Market Services' (MS) activities, particularly those in respect of the new member applications, the auction process and year-end coming into line.

The purpose of this bulletin is to provide Members' Agents, Members and potential Members with all the relevant MS deadlines, contained within the Lloyd's Business Timetable, for the remaining four months of the year (2016). For ease of reference, the deadlines for Member Modeller have also been included.

The revised MS Timetable is attached at Appendix 1. The main changes are discussed within the comments column of the Timetable. These changes should already be known to you, such as the level of consultation.

If you do however have any questions regarding the timetable then please contact the respective owner of the activity noted within the timetable.

Karen Oliver  
Head of Market Services

## Market Services Year End Business Timetable 2016

Deadline	Activity	Comments (No change if blank)	Contact Details
16 September 2016	Capital test – Release Test / Coming into Line (CIL) calculations (as at 30 June 2016) issued to Members' Agents		Louise Holliday Market Services +44 (0)1634 392174
23 September 2016	Capital test – Release Test / Coming into Line (CIL) calculations (as at 30 June 2016) issued to DCPs		Andrew Mires Market Services +44 (0)1634 392374
30 September 2016	The indicative member modeller software update will be released for all members, based upon the final submitted 2017 year of account Lloyd's Capital Return (LCR) and Syndicate Business Forecast (SBF).		Neil Wells Member Capital +44 (0)207 327 6034
30 September 2016	Deadline for all prospective members (DCP and Corporate) to submit their Stage 1 application to Market Services		Angela Beckingham Market Services +44 (0)1634 392083
30 September 2016	Deadline for agents to submit Register of Agents Charges entry for aligned and unaligned syndicates.		Sally Dunning Market Services +44 (0)1634 392486
30 September 2016	Interim cash calls to be funded and paid to syndicates on this date.		Theresa Thorp Market Services +44 (0)1634 392059
24 October 2016	Updates to Member Modeller for final ECAs for non-aligned syndicates will be released		Neil Wells Member Capital +44 (0)207 327 6034
26 October 2016	Deadline for managing agents to notify Market Services of any interim cash calls due for payment on 30 November 2016.		Theresa Thorp Market Services +44 (0)1634 392059
28 October 2016	Deadline for Market Services to receive instructions to transfer 2013 profits into special reserve fund (SRF).		Theresa Thorp Market Services +44 (0)1634 392059
28 October 2016	Pre-emption acceptance deadline (conditional on CPG approval of Syndicate Business Plans).	This date has been brought forward (10 Nov last year) so that pre-emptions are accepted prior to the commencement of auctions	Sally Dunning Market Services +44 (0)1634 392486
28 October 2016	Deadline for <b>all</b> non-active members (DCP's, Corporates and Individuals) to submit requests for the release of surplus Funds at Lloyd's		Anne Cooper Market Services +44 (0)1634 392576
31 October 2016	Interim Member Modeller update to reflect completed aligned syndicate reviews to date.	Reviews will be prioritised to enable members with Member Modeller dependence to calculate their ECA. Also Syndicates with members using AOF will be prioritised, but some such syndicates may not be finalised.	Neil Wells Member Capital +44 (0)207 327 6034
31 October 2016	<b>Members to provide completed notification (CM210) in respect of new third party funding arrangements to Market Services.</b>	<b>New deadline introduced to enable TFPF's (the entity) to be approved before the FAL is brought into the Trust Funds</b>	Angela Beckingham Market Services +44 (0)1634 392083
31 October 2016	<b>Deadline for Individual and Corporate Members to submit requests for the Total Release applications for Funds at Lloyd's</b>	<b>New deadlines have been introduced for the receipt of Total Release applications. This will ensure these applications have been completed before the year end Coming into Line season.</b>  <b>From 2017 for individual and Corporate Members, the application* together with supporting documentation must be received at Lloyd's by 31st August.</b>	Anne Cooper Market Services +44 (0)1634 392576

31 October 2016	Deadline for Direct Corporate Participants to submit requests for the Total Release applications for Funds at Lloyd's	<b>New deadlines have been introduced for the receipt of Total Release applications. This will ensure these applications have been completed before the year end Coming into Line season.</b>  From 2017, the application* together with supporting documentation must be received at Lloyd's by 30th September, which will allow for potential tax retention figures to be calculated. If these are not available by this date, Lloyd's will consider a release on a case by case basis.	Anne Cooper Market Services +44 (0)1634 392576
31 October 2016	Deadline for Individual and Corporate Members to submit requests for the End of Interavailability applications for Funds at Lloyd's	<b>A new deadline has been introduced for the receipt of End of Interavailability applications.</b>  From 2017, the application* together with all supporting documentation must be received at Lloyd's by 31 <sup>st</sup> August. This will ensure these applications have been completed before the Year End Coming into Line season.	Anne Cooper Market Services +44 (0)1634 392576
31 October 2016	Deadline for resignations, if member wishes to be excluded from provisional stamp.		Sally Dunning Market Services +44 (0)1634 392486
01 November 2016	Deadline for provisional stamp to be in place.		Sally Dunning Market Services +44 (0)1634 392486
01 November 2016	Day one of Lloyd's capacity auction number one.	Auction 1, 2 and 3 have been moved to November post non aligned syndicate business plan approval	Sally Dunning Market Services +44 (0)1634 392486
05 November 2016	Interim Member Modeller update to reflect completed aligned syndicate reviews to date.	Reviews will be prioritised to enable members with Member Modeller dependence to calculate their ECA. Also Syndicates with members using AOF will be prioritised, but some such syndicates may not be finalised.	Neil Wells Member Capital +44 (0)207 327 6034
08 November 2016	Day one of Lloyd's capacity auction number two.	Auction 1, 2 and 3 have been moved to November post non aligned syndicate business plan approval	Sally Dunning Market Services +44 (0)1634 392486
11 November 2016	Deadline for all members to submit Bank Guarantee, Letters of Credit or Life Policy applications/instructions for CIL, partial releases and substitutions. All documentation must be received by this date as no extensions to this deadline will be granted.	Lloyd's are required to seek approval from the PRA for all Funds at Lloyd's transactions which include a Letter of Credit, Bank Guarantee or Life Policy.	Anne Cooper Market Services +44 (0)1634 392576
15 November 2016	Day one of Lloyd's capacity auction number three.	Auction 1, 2 and 3 have been moved to November post non aligned syndicate business plan approval. Auction 4 has been removed (previously second week of November)	Sally Dunning Market Services +44 (0)1634 392486
22 November 2016	Deadline for Member agents and unaligned corporate members to inform relevant managing agent of 'drop' capacity.		Sally Dunning Market Services +44 (0)1634 392486
22 November 2016	Deadline for prospective DCP/Corporate members to submit their Stage 2 FAL applications (including FAL) to Market Services	Moved forward 2 weeks to mid November to help alleviate work pressures on MS Teams on CIL Deadline day	Angela Beckingham Market Services +44 (0)1634 392083
23 November 2016	Deadline for approval of TFPF applicants by Market Services		Angela Beckingham Market Services +44 (0)1634 392083
25 November 2016	Deadline for Settlement for auctions one, two and three (debit date).	Settlement moved in line with Auction date changes	Sally Dunning Market Services +44 (0)1634 392486
25 November 2016	Final Member modeller update for 2017 Coming into Line.		Neil Wells Member Capital +44 (0)207 327 6034
29 November 2016	Deadline for Settlement for auctions one, two and three (credit date).	Settlement moved in line with Auction date changes	Sally Dunning Market Services +44 (0)1634 392486
30 November 2016	Interim cash calls to be funded and paid to syndicates.		Theresa Thorp Market Services +44 (0)1634 392059

01 December 2016	Deadline for all members to submit their application to introduce new or additional assets (with the exception of Bank Guarantees and Letters of Credit) for Coming into Line (CIL). All supporting documentation must also be received by this date.	As a result of the auction timetable being changed, the deadline for receipt of the application*, together with all supporting documentation has been amended to <b>1<sup>st</sup> December 2016</b> .  All stock transactions must be settled and registered in Lloyd's name, as Legal Owner of the asset by 15th December 2016. If a stock has not settled by this date, an alternative asset will be requested via the member's agent/DCP member.  Please refer to the section Letters of Credit/Bank Guarantees/Life Policies**, if the application* includes a new/increased letter of credit or bank guarantee.	Anne Cooper Market Services +44 (0)1634 392576
01 December 2016	Deadline for all active members to submit their application for the release of surplus Funds at Lloyd's - excluding Letters of Credit/Bank Guarantees/Life Policies	Please refer to the section Letters of Credit/Bank Guarantees/Life Policies**, if the application* includes a letter of credit/bank guarantee or Life Policy.	Anne Cooper Market Services +44 (0)1634 392576
<b>01 December 2016</b>	Deadline for all members to submit their application to substitute assets on a £ for £ basis within their Funds at Lloyd's - excluding Letters of Credit/Bank Guarantees/Life Policies	Please refer to the section Letters of Credit/Bank Guarantees/Life Policies**, if the application* includes a letter of credit/bank guarantee or Life Policy.	Anne Cooper Market Services +44 (0)1634 392576
02 December 2016	Deadline for Members Agents to confirm all their Members are in line with 2017 underwriting requirements by completion of Members Agent confirmation (M&UR's appendix 4).		Angela Beckingham Market Services +44 (0)1634 392083
02 December 2016	Deadline for DCP Members to confirm that they are in line with 2017 underwriting requirements by completing a corporate members' confirmation form (M&UR's appendix 5)		Angela Beckingham Market Services +44 (0)1634 392083
<b>09 December 2016</b>	<b>Deadline for all active members to submit their application for the release of surplus Funds at Lloyd's consisting of cash or securities - this applies to only those members who placed surplus assets in FAL in Q4, 2016 based on a projection of their final ECA figures.</b>	<b>This is a new deadline which has been created to allow those members who over funded in Q4, 2016 based on the ECA figures available at that time. This deadline will only allow a release of surplus FAL once the ECA figures have been finalised.</b>	Anne Cooper Market Services +44 (0)1634 392576
12 December 2016	Deadline date for the receipt of signed 2017 syndicate lists from DCP Members		Angela Beckingham Market Services +44 (0)1634 392083
12 December 2016	Deadline date for the confirmation from Members' Agents that all 2017 syndicate lists have been received and signed by Members.		Angela Beckingham Market Services +44 (0)1634 392083
30 December 2016	Deadline for submission of capacity movements for deceased names post auction three.		Sally Dunning Market Services +44 (0)1634 392486
30 December 2016	Annual valuation of Funds at Lloyd's		Martin Hassell Market Services +44 (0)1634 392548

\*Application refers to the member's agent file or Provision of Lloyd's Deposit form for DCP members

**\*\* Letters of Credit/Bank Guarantee/Life Policies**  
Lloyd's are required to seek approval from the PRA for **all Funds at Lloyd's transactions which include a Letter of Credit, Bank Guarantee or Life Policy**. In order to meet the deadline, these assets, together with all supporting documentation must be received by 11th November 2016. Lloyd's will be unable to agree any extensions to this date and for coming into line applications, an alternative asset will need to be provided if you are unable to meet this deadline.

