

# MARKET BULLETIN

REF: Y5061

**Title** Certificate Office - Charges for the production of marine cargo certificates

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**Purpose** To inform the market of a new/revised Scale of Fees for paper and electronic certificates

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**Type**

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**Date** 7 February 2017

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**Deadline**

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**Related links**

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Please find attached a new Scale of Fees for the production of paper and electronic certificates.

The new Scale of Fees introduces one standardised *charges per volume* table covering both paper and electronic certificates. This table has a reduced number of *charges per volume* bands and includes minimum fees (per band) in order to simplify the charging process.

This new Scale of Fees will be effective from 1 April 2017 and will be applied to all invoices issued thereafter by the Certificate Office.

For any further clarification on this matter please contact a member of the Certificate Office by email@ [cert-orders@lloyds.com](mailto:cert-orders@lloyds.com)

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## **SCALE OF CERTIFICATE OFFICE CHARGES**

The table below outlines the costs charged to Underwriters / Brokers for the production of Lloyd's and companies market insurance certificates as per 1 and 2 below:

<b>Certificate Production Charges</b> <i>(NB. Additional charging comments below for paper / electronic certificates)</i>		
<b>Quantity - Orders of:</b>	<b>Cost per certificate:</b>	<b>Minimum fee:</b>
<b>1 to 500</b>	<b>£2.50</b>	<b>£250.00</b>
<b>501 to 1000</b>	<b>£1.75</b>	<b>£1,250.00</b>
<b>Over 1001</b>	<b>£1.25</b>	<b>£1,750.00</b>

### **1 - Paper based certificates (and rider orders)**

- The charges outlined in the table are based on the production of: one original, one duplicate and two non-negotiable copies. All other orders e.g. those requiring additional non-negotiable copies, NCR paper (No Carbon Required) or interleaved certificates, may incur additional costs subject to the printer's final invoice to the Certificate Office
- Rider orders will be charged at 50% of the rates (and 50% of the minimum fees) outlined in the table
- Certificate orders for artwork created and retained within the Certificate Office for one calendar month from submission of proof to the Broker without ongoing completion of the order to 'print' will incur an office preparation charge of £200.00. Any subsequent orders to print these certificates will, in addition to the £200.00, incur the certificate production charges as outlined in the table above
- Courier charges incurred for special delivery of printed certificates / riders are charged to the Underwriter / Broker concerned in accordance with the printer's invoice as presented to the Certificate Office
- All charges will be collected from Underwriters / Brokers following delivery of orders

### **2 - Electronic certificates on the LECC and LLMC systems**

- The charges outlined in the table are for the production of electronic certificates through either of the following systems:
  - Lloyd's Electronic Cargo Certificates (LECC)
  - Lloyd's London Market Certificates (LLMC)

*NB. The charges outlined in the table are also applicable for any co-licensee agreements*

- The certificate production charges will be collected from Underwriters / Brokers at the end of the insurance contract year
- All other charges, as below, will be collected following set-up of the respective covers
  - Any new business entered onto either system will incur a charge of £250.00 per policy *NB. This charge will also apply to covers set up and subsequently not required*
  - Renewal business will incur an entry charge of £100.00 per policy
  - Endorsements to be charged at the discretion of the Certificate Office (maximum fee of £100.00 per Endorsement)
  - Setting up and/or amending a Rating Matrix will be charged at £100.00 per hour (maximum fee of £500.00 per Matrix)

### **3 - Other electronic certificate templates**

- Any requests for other electronic certificate templates outside of the Lloyd's supported systems (LECC and LLMC) will be subject to a separate agreement and fee scale. Please contact the Certificate Office for more information

All prices for paper and/or electronic certificates are exclusive of VAT which shall be charged by Lloyd's in addition to the amounts set-out in this Schedule.

**These charges are effective from 1 April 2017 and subject to periodic review.**