

Market Bulletin

Ref: Y5096

Title	Canadian Regulatory Reporting
Purpose	To advise the Market of the timetable for the completion of the Canadian Reporting packs for Quarter 2 2017 and to provide the instructions
Type	Scheduled
From	Leslie Redmond, Manager International Finance, Market Finance (MF) Finance Directorate Direct Tel No: +44 (0)20 7327 5490 Email: leslie.redmond@lloyds.com
Date	31 May 2017
Deadline	28 July 2017 – electronic packs to be locked. See Appendix 1 for other deadline dates
Related links	Secure Store Lloyd's Overseas Returns Filing Policy Y4843

Please copy this letter to those within your organisation who are responsible for reviewing and completing the Canadian reporting packs.

This bulletin provides

- a) Details on the provision of electronic packs by MF to the market
- b) Details on review and completion of the packs by the market
- c) Submission details
- d) Timetable and arrangements for the period ended 30 June 2017 (Appendix 1)
- e) Link to Secure Store (select Canadian reporting then Shared Files) where instructions can be downloaded covering
 - i) Reporting instructions (Appendices 2-5)

- ii) Using the software (Agents' Instructions)
- iii) Checklist

Provision of electronic packs

Electronic preliminary Canadian reporting packs for the period ended 30 June 2017 will be available to your agency on the Overseas Reporting System (ORS) as noted in Appendix 1. **Please note that this return is subject to Lloyd's Overseas Returns Fining Policy (see Market Bulletin Y4843 dated 1 December 2014).** In order to meet the deadline for filing with the Canadian regulator the Office of the Superintendent of Financial Institutions (OSFI), it is essential that agents adhere to the timetable.

Review of packs

Whilst the reporting packs have been prepared centrally, the ultimate responsibility for submission of correct data rests with the managing agent of each syndicate and, as such, you must satisfy yourself that you have reviewed the whole return. Checklists and detailed instructions on how to update the reporting pack will be available to download from the Quick Links area of the reporting software and from Secure Store.

Where there are known issues with the reporting software, a document will be posted to the Quick Links area within the software detailing them, advising of any workarounds or whether the issue has been fixed.

Completion of packs

Once you have completed the pack, clearing all errors and positively verifying warnings as applicable, you must lock it. **Once you have locked a pack you will not be able to unlock it to make further amendments without contacting Market Finance.** You should therefore lock a pack only once you expect that no further changes will be made. Hard copy packs are not required.

It is very important that packs are completed and locked by close of business on the due date, as set out in the timetable attached to this letter as Appendix 1. We will take action against agents who miss these deadlines. Agents should bear this in mind when planning the completion of the return.

If you have any queries on the contents of the packs, or on how to complete them, please contact me, on the above number, or Stella Farrar on extension 6734 (E-mail stella.farrar@lloyds.com) or send an email to Lloyds-MR-OverseasReporting@lloyds.com. Any questions on the reserves should be raised via E-mail with Emma Potter (emma.potter@lloyds.com).

Leslie Redmond
Manager International Finance
Market Finance

Appendix 1**Timetable and arrangements for the quarter ended 30 June 2017**

	<u>Key Date</u>
Provision of preliminary packs by Market Finance (MF) to managing agents at the ORS web-site.	21 July 2017
Completed electronic packs locked by managing agents.	28 July 2017
Cash Transfer forms to be returned to Donna Broughton (Settlements & Trust Funds, Chatham), value date Thursday 24 August 2017. <u>STFO WILL CHARGE MANAGING AGENTS £50 FOR ANY FORMS THAT ARE SENT IN LATE TO REFLECT THE COST OF ADDITIONAL MANUAL PROCESSING.</u>	17 August 2017