

Market Bulletin

Ref: Y5145

Title Solvency II – Risk and Claims Reporting Service (forms ASR 249, 250 & 252)

Purpose To provide managing agents with information concerning the completion of the Annual Solvency Returns 249, 250 & 252 and the service to support this

Type Scheduled

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Deadline Various – see below

Related links <https://www.lloyds.com/~media/files/lloyds/solvency-ii-pillar-3---risk-and-claim-reporting---user-guide.docx?la=en>

Background

The PRA have agreed Lloyd's can submit aggregate returns for each of Annual Solvency Returns 249/250 (analysis and distribution of claims) and ASR 252 (distribution of underwriting risk) on behalf of the market. This is a change from last year.

Lloyd's requires data at individual policy and claims level for all direct business including line-slips and binding authorities typically processed as summaries or "blocks" by Xchanging; for 100% and subscription business processed by Xchanging and for any business processed outside Xchanging.

Lead syndicates are asked to submit granular risk and claims data to Xchanging for both subscription and 100% business by 13 February 2018. This is a change from last year when it was optional to provide data on 100% business.

A service was put in place with Xchanging last year and this will be used again to collate such data. XRB are responsible for the oversight of the data processing activities performed by Xchanging in connection with the service. Lloyd's is responsible for all other aspects of the service, including the oversight of managing agents' submission of data to the service. The cost of the service will be centrally funded until the end of 2019.

Distribution of centrally collected data (Step A)

By 31 January, Xchanging will provide a statement of all the claims details it does have to each syndicate. This will be supplemented by any risk and claims data at a granular level which Lloyd's has collated from Lloyd's own systems Lineage, Mocha, Doprint and Hong Kong.

Gather the data and submit to Xchanging (Step B)

By 13 February, Lead syndicates are expected to submit as much actual granular level risk and claims information as they can for all subscription and 100% UMRs which have been processed as blocks by Xchanging. Syndicates are also asked to submit details of any business which has been processed outside Xchanging.

Lloyd's will require an email from each managing agent, briefly outlining the work that has been done to collate the data, and stating the expected proportion of each syndicate's data that the managing agent has been able to include.

Feedback and re-submission of data by syndicates

Between 13 February and 23 February Xchanging will check all of the file content they have received and syndicates may need to correct and resubmit any data with issues.

Further information

To understand the service and their responsibilities fully, all syndicates are advised to read [Risk and Claim Reporting - User Guide](#)

Any questions or clarifications regarding this bulletin should be directed to Lloyds-SolvencyReturns@lloyds.com.

Specific data queries or issues regarding processing of the data by Xchanging should be addressed to stepb@Xchanging.com.