

# Market Bulletin

Ref: Y5149

**Title** 2017 year end returns.

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**Purpose** To provide managing agents with information required for the completion of the 2017 year end QMA, QMB and Pillar 3 returns including the list of major losses to be reported, suggested exchange rates and confirmation of the instructions.

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**Type** Scheduled

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**Date** 2 January 2018

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**Deadline** See table below

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## Related links

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This bulletin provides:

- (a) the list of major losses to be reported in QMA800u (see Appendix 1);
- (b) suggested exchange rates (see Appendix 2);
- (c) other information relevant to the completion of the Q4 2017 Quarterly Monitoring Return; and
- (d) contact details.

## Deadlines

The submission dates for the returns as at 31 December 2017 relevant to this bulletin are as noted in the following table:

QSR & QAD	2:00pm Friday 26 January 2018	Unaudited
QMA*	2:00pm Thursday 15 February 2018	Audited
QMB	2:00pm Thursday 22 February 2018	Unaudited
QSR	2:00pm Thursday 1 March 2018	Audited
Syndicate Annual Accounts	2:00pm Friday 16 March 2018	Audited
ASR	2:00pm Thursday 29 March 2018	Audited – partly

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ASB	2:00pm Thursday 29 March 2018	Unaudited
AAD	2:00pm Thursday 29 March 2018	Unaudited

\*The 2015 results and 2016 forecasts as a percentage of capacity will be released to the Stock Exchange and included on Lloyds.com on Wednesday 21 March 2018.

The year-end timetable for the completion of the market results is very tight and it is important that syndicate returns and annual accounts are submitted by their respective deadlines. We will take action against agents submitting late returns and / or accounts. Agents should bear this in mind when planning, not just the completion of the return, but also the audit and approval processes, including the timing of board meetings.

### **QMA forms, instructions**

The instructions for the Q4 2017 QMA are available for download from the QMA homepage: the relevant version of the instructions is "2017 version 2.1". If you would like a "tracked change" version of the instructions, please e-mail Market Reporting ([lloyds-MRD-ReturnQueries@lloyds.com](mailto:lloyds-MRD-ReturnQueries@lloyds.com)). FAQs will be loaded to the QMA home page by close of play on each Friday, starting Friday 12 January 2018.

### **Software**

The software for the Q4 2017 QMA is scheduled to be promoted to the Production environment in the week beginning 2 January 2018.

### **Contacts**

#### Reporting performance issues (not validation or content issues)

We would encourage all agents to report any issues they have with the performance of the software and accessing the systems as soon as they arise. This will enable the IT help desk to resolve the issue earlier in the process, monitor service levels in real time, and respond quickly as issues emerge. The contacts e-mail is [itcustomersupport@lloyds.com](mailto:itcustomersupport@lloyds.com) or call 020 7327 5333.

#### General queries

Any queries on the returns should be submitted via e-mail to

<b>Return</b>	<b>Department</b>	<b>E-mail</b>
QMA	Market Finance	<a href="mailto:lloyds-MRD-ReturnQueries@lloyds.com">lloyds-MRD-ReturnQueries@lloyds.com</a>
QMB	Performance Management	<a href="mailto:Lloyds-QMBReturns@lloyds.com">Lloyds-QMBReturns@lloyds.com</a>
QSR/QAD ASR/ASB/ AAD/NSTs	Market Finance	<a href="mailto:Lloyds-SolvencyReturns@lloyds.com">Lloyds-SolvencyReturns@lloyds.com</a>

This bulletin is being sent to the compliance officers, finance directors and QMA contacts of all managing agents.

Jake Tomlin

## Appendix 1

## Major losses

The XIS catastrophe codes which must be reported in the Q4 2017 QMA800u are:

1	10P	New Zealand Earthquake	4 September 2010
2	11C	New Zealand Earthquake	22 February 2011
3	11N	Losses arising from New Zealand earthquake at Sumner	13 June 2011
4	12J	Hurricane Sandy from Caribbean and ongoing	24 October 2012
5	13A	Cyclone Oswald affecting Queensland and New South Wales, Australia.	27 to 29 January 2013
6	13F	Flooding following heavy rain in Alberta	20 June 2013
7	14A	Malaysian Airlines Loss of B777-200ER, 9M-MRO	8 March 2014
8	14D	Hurricane Odile	13 to 19 Sept. 2014
9	14F	Brisbane and South-East Queensland Storm	27 to 28 Nov. 2014
10	15A	Loss of Germanwings Flight 9525 over the French Alps	24 March 2015
11	15D	Warehouse explosions in Tianjin	12 August 2015
12	15K	Samarco dam burst, Brazil	5 November 2015
13	MADO	Collapse of Madoff Investment Securities LLC	-
14	SUBS	Losses arising from sub prime	-
15	PEMX	Losses arising from the fire at Pemex's Abkatun A-Permanente platform	1 April 2015
16	16A	Brussels explosions	22 March 2016
17	16D	Wildfire – Fort McMurray, Alberta, Canada	1 May 2016 & ongoing
18	16G	Flooding in Louisiana, USA	12 August 2016 to -
19	16K	Typhoon Mernati (known as Ferdie in the Philippines)	8-17 Sept 2016
20	16L#	Hurricane Matthew (irrespective of state)	29 Sept 2016
21	16N	New Zealand earthquake, South Island near Hammer Springs	14 November 2016
22	AMOS	Loss of the AMOS-6 satellite	1 Sept 2016
23	BCSE	Losses arising from anti-trust claims against Blue Cross Association	23 December 2016
24	FPSO	Losses arising from Kwame Nkrumah in the jubilee oil field	20 March to 31 Dec 16
25	HANJ	Losses arising from bankruptcy protection filing of Hanjin Shipping Corporation	1 Jan 2016
26	HUSK	Losses arising from the Husky energy oil spill in Saskatchewan	21 July 2016
27	MOPU	Loses arising from scrapping of YME MOPUstor project	13 December 2016
28	17A	Chile wildfires which began in the Valparaiso hillsides	2 January 2017
29	17B	Tornadoes in the South-Eastern United States	7 February 2017
30	17C	Peruvian floods	13 March 2017
31	17D	Tropical cyclone Debbie (Australia)	27 March 2017
32	SIRI	Losses arising from damage to Noreco's Siri oil platform (previously this was assigned code 09XH)	31 August 2009
33	WCRY	Losses notified in connection with the ransomware cyber-attack 'WannaCry'	12 May 2017
34	ECSP	Losses arising from the grounding of the Eurocopter EC225LP Super Puma helicopter following the loss off the	29 April 2016

		Norwegian coast	
35	GREN	Losses arising from the fire at the Grenfell Tower Block	14 to 15 June 2017
36	ADNC	Losses arising from the Vapour Cloud explosion at the ADNOC/Takreer Ruwais Refinery	11 January 2017
37	CLAD	Losses arising from significant alterations being ordered at other buildings around UK in the wake of Grenfell Tower block fire.	14 June 2017
38	17E	Typhoon Hato, affecting Hong Kong, Macau and South China.	20 August 2017
39	17F#	Hurricane Harvey (irrespective of region)	24 August 2017
40	17G#	Hurricane Irma (irrespective of region)	1 September 2017
41	17H	Hurricane Maria	17 September 2017
42	17J	Mexico Earthquake	19 September 2017
43	17K#	Hurricane Nate	5 October 2017
44	17L#	Northern California wildfires	8 October 2017
45	17M	Mexico Earthquake	8 September 2017
46	17N	Thomas wildfire in Santa Barbara and Ventura Counties	4 December 2017

#16L – A number of state level codes were issued for Hurricane Matthew but for the purposes of the QMA800, all losses relating to the storm, wherever located, should be reported under the single code of 16L.

#17F – A number of state level codes were issued for Hurricane Harvey but for the purpose of completing the QMA 800, all losses relating to this storm should be reported under the single code of 17F.

#17G – A number of state level codes were also issued for Hurricane Irma but for the purpose of completing the QMA 800, all losses relating to this storm should be reported under the single code of 17G.

#17K – A number of state level codes were also issued for Hurricane Nate but for the purpose of completing the QMA 800, all losses relating to this storm should be reported under the single code of 17K.

#17L – A number of state level codes were also issued for Northern California wildfires but for the purpose of completing the QMA 800, all losses relating to this storm should be reported under the single code of 17L.

As noted in section 2.21 to the current QMA instructions, if a 2017 event receives a loss code after this bulletin has been published, notification that the event is required in the QMA800u will be made through inclusion in the FAQs.

Agents are reminded that if they have any major loss to be reported on QMA800u that does not have an XIS catastrophe code they need to ensure that the loss has been allocated a major loss code. Any agent wishing to request a new major loss code should send an e-mail to the Lloyd's-MRD-ReturnQueries address and the relevant procedures and template will be provided by return. The deadline for submission of requests for new major loss codes to Market Finance is Wednesday 31 January.

### Major loss codes

Major loss codes assigned by Lloyds for 2017 to date are:

1	17ZA	Mexican Riots - Civil commotion in Mexico arising from an increase in gasoline prices	1 January 2017
2	17ZB	Fatality	14 January 2017
3	17ZD	Stellar Daisy - Vessel broke in two and sank laden with iron ore	31 March 2017
4	17ZE	Loss: Insured suffered serious head and brain injuries	23 January 2017
5	17ZF	Calpine – Steam Turbine loss, USA	29 January 2017
6	17ZG	Huntsman Corporation - Fire at Titanium Dioxide pigment production facility	31 January 2017
7	17ZH	Eleni M - Boarded by pirates, 6 crew Kidnapped, Nigeria	30 March 2017
8	17ZJ	Mexico earthquake damage	7 September 2017
9	17ZK	Vessel 'Al-Misbar' collision with another vessel, Royal Arsenal. Total Loss, Khor Abdullah, Iraq	19 August 2017

**Please note:**

Major loss codes relating to 2016 and prior are still maintained in the database. Syndicates are asked to report on major losses in accordance with the QMA800u instructions.

## Appendix 2

## Rates of Exchange

The settlement currency rates as at 31 December 2017 (balance sheet), and average currency rates (profit and loss account) for the calendar year to 31 December 2017 are as follows (to the £):

	Accounts etc		GQD
	Period end	Average	In-quarter average*
US dollars	1.35	1.29	1.33
Canadian dollars	1.70	1.67	1.69
Euro	1.13	1.14	1.13
Australian dollar	1.73	1.68	1.73
Danish krone	8.39	8.49	8.39
Hong Kong dollar	10.58	10.04	10.36
Japanese yen	152.39	144.52	149.75
New Zealand dollar	1.90	1.81	1.91
Norwegian krone	11.07	10.64	10.83
Singapore dollar	1.81	1.78	1.80
South African rand	16.74	17.16	18.12
Swedish krona	11.07	11.00	11.04
Swiss franc	1.32	1.27	1.31

It is not a requirement that the above rates are used in your QMR submission but they may be used in the absence of another source for these indices.

\* All original currencies that are reported in the GQD under 'currency code' OTH should be converted to Sterling either at the rates of exchange suggested by Lloyd's in this Market Bulletin or at the agent's chosen exchange rates (bearing in mind that outstanding claims should be converted at period-end spot rates).