

# Market Bulletin

Ref: Y5165

<b>Title</b>	Lloyd's New Central Fund 2018 Contributions
<b>Purpose</b>	To advise Managing Agents of the deadline to elect settlement of the New Central Fund in US dollars
<b>Type</b>	Scheduled
<b>From</b>	Carolyn Smith, Manager Finance Control Contact details: 01634 392922 <a href="mailto:carolyn.smith@lloyds.com">carolyn.smith@lloyds.com</a>
<b>Date</b>	6 March 2018
<b>Deadline</b>	15 March 2018

## Related links

Further to Market Bulletin Y5139 issued on 8 December 2017, Syndicates have the option to settle their New Central Fund contributions in sterling or US dollars.

Please notify [carolyn.smith@lloyds.com](mailto:carolyn.smith@lloyds.com) by **15 March 2018** if the New Central Fund contribution is to be paid in US dollars. It should be noted that all settlements for the 2018 year will be made in the currencies selected now. This arrangement can be changed for 2019 year. For those wishing to pay in US dollars the amount to be collected will be calculated by reference to the end of day exchange rate on 13 March 2018.

Syndicates deciding to pay in US dollars should note that any subsequent adjustment to New Central Fund contributions will be made at the prevailing exchange rate at the time of the adjustment which could give rise to a foreign exchange movement.

### 2016 Adjustment Arrangements

Syndicates were advised in Market Bulletin Y4948 that the 2016 year of account (YOA) final adjustment would be adjusted to actual written premiums in April 2018. To assist syndicate

cash flow the adjustments will correspond with the 2018 collection. Where the original settlement was in US dollars the adjustment will also be calculated in US dollars using the end of day exchange rate on 13 March 2018.

The 2016 transitional arrangements included in Market Bulletin Y4948 will also be calculated to correspond with the 2018 collection.

Advices detailing the 2018 collection and 2016 final adjustment amounts will be issued by 27 March 2018 for settlement via Central Accounting on 3 April 2018.

Any queries or feedback in relation to this Market Bulletin should be addressed to Carolyn Smith on ext. 2922 or by email to [carolyn.smith@lloyds.com](mailto:carolyn.smith@lloyds.com)

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