

Market Bulletin

Ref: Y5179

Title	Market Services – Business Timetable
Purpose	To notify all Members, potential Members and Members Agents of the Market Services Business Timetable applicable for the remainder of 2018 (to year end)
Type	Scheduled
From	Karen Oliver, Head of Market Services Finance +44 (0)1634 39 2120 or Karen.Oliver@Lloyds.com
Date	30 April 2018
Deadline	Various set out on Appendix 1 (to 31/12/2018)

Related links

Purpose of Bulletin

The purpose of this bulletin is to provide Members' Agents, Members and potential Members with all the relevant Market Services Coming into Line deadlines, contained within the Business Timetable, for the remainder of the year (2018). For ease of reference, the provisional deadlines for Member Modeller have also been included.

In addition, we have included guideline Operational Deadlines for information purposes only. These are not exhaustive.

If you have any questions regarding the timetable, please contact the respective owner of the activity noted within the timetable.

Karen Oliver
Head of Market Services

Market Services Business Timetable 2018

Deadline	Activity	Comments	Contact details
11 May 2018	Deadline for Managing Agents to notify Market Services of any interim cash calls due for payment on 15th June 2018.		Theresa Thorp Market Services +44 (0)1634 392059
18 May 2018	Deadline for all Members to submit any applications for Tier 2 assets *** /instructions for CIL, partial releases and substitutions. All documentation must be received by this date, no extensions to this deadline will be granted.	** Lloyd's are required to seek approval from the PRA for all Funds at Lloyd's transactions which include Tier 2 assets.	Anne Cooper Market Services +44 (0)1634 392576
15 June 2018	June losses / cash calls to be funded and paid to syndicates on this date.		Theresa Thorp Market Services +44 (0)1634 392059
29 June 2018	Deadline for all Members to submit their application *** to introduce new or additional assets (with the exception of Tier 2 assets) for Coming into Line (CIL). All supporting documentation must also be received by this date. We would ask every effort is made to ensure the assets and documents are submitted to Market Services (MS) in Chatham by Friday 15th June, to allow MS sufficient time to validate and apply the assets to FAL by Friday 29th June.	Please refer to the section Tier 2 Assets ** , if the application *** includes a new/increased letter of credit or bank guarantee.	Anne Cooper Market Services +44 (0)1634 392576
06 July 2018	Deadline for all stock to be settled into FAL for Mid-Year CIL		Anne Cooper Market Services +44 (0)1634 392576
24 August 2018	Deadline for Managing Agents to notify Market Services of any interim cash calls due for payment on 28th September 2018.		Theresa Thorp Market Services +44 (0)1634 392059
25 August 2018	Provisional Member Modelling Software release, which includes indicative rollover information only		Neil Wells Member Capital +44 (0)207 327 6034
31 August 2018	Member Modeller (CY) updated for 29th June 2018 exchange rates for use in September Release Test		Neil Wells Member Capital +44 (0)207 327 6034
31 August 2018	Deadline for Individual and Corporate Members to submit requests for the End of Interavailability applications *** for Funds at Lloyd's		Anne Cooper Market Services +44 (0)1634 392576
31 August 2018	Deadline for Individual and Corporate Members to submit requests for the Total Release applications for Funds at Lloyd's - Total Release applications will not be permitted after this date until the Distribution DAM has re-opened in 2019.		Anne Cooper Market Services +44 (0)1634 392576
14 September 2018	Capital test – Release Test / Coming into Line (CIL) calculations (as at 29th June 2018) issued to Members' Agents		Louise Holliday Market Services +44 (0)1634 392174
19 September 2018	Capital test – Release Test / Coming into Line (CIL) calculations (as at 29th June 2018) issued to DCP Members		Anne Cooper Market Services +44 (0)1634 392576
28 September 2018	The indicative Member Modeller software update will be released for all Members, based upon the final submitted 2019 year of account Lloyd's Capital Return (LCR) and Syndicate Business Forecast (SBF).		Neil Wells Member Capital +44 (0)207 327 6034
28 September 2018	Deadline for DCP Members to submit requests for the Total Release applications for Funds at Lloyd's - Total Release applications will not be permitted after this date until the Distribution DAM has re-opened in 2019.		Anne Cooper Market Services +44 (0)1634 392576
28 September 2018	Deadline for Agents to submit Register of Agents Charges entry for aligned and unaligned syndicates.		Sally Dunning Market Services +44 (0)1634 392486
28 September 2018	Interim cash calls to be funded and paid to syndicates on this date.		Theresa Thorp Market Services +44 (0)1634 392059
28 September 2018	Expiring W8s - Deadline for members to submit new W8s to Tax Operations		Mark Coveney Tax Operations +44 (0)1634 39 2076
28 September 2018	Deadline for all prospective Members (DCP and Corporate) to submit their Stage 1 application to Market Services		Mita Johnson Market Services +44 (0)1634 392960

19 October 2018	Updates to Member Modeller (PY) for final agreed ECAs for non-aligned syndicates will be released		Neil Wells Member Capital +44 (0)207 327 6034
22 October 2018	* Pre-emption acceptance deadline (conditional on CPG approval of Syndicate Business Plans).		Sally Dunning Market Services +44 (0)1634 392486
24 October 2018	* Day one of Lloyd's capacity auction number one.		Sally Dunning Market Services +44 (0)1634 392486
25 October 2018	* Day two of Lloyd's capacity auction number one		Sally Dunning Market Services +44 (0)1634 392486
26 October 2018	Deadline for Managing Agents to notify Market Services of any interim cash calls due for payment on 30th November 2018.		Theresa Thorp Market Services +44 (0)1634 392059
29 October 2018	Deadline for Market Services to receive instructions to transfer 2014 profits into special reserve fund (SRF).		Theresa Thorp Market Services +44 (0)1634 392059
31 October 2018	Deadline for all non-active Members (DCP, Corporate and Individual) to submit requests for the release of surplus Funds at Lloyd's		Anne Cooper Market Services +44 (0)1634 392576
31 October 2018	Members to provide completed notification (CM210) in respect of new third party funding arrangements to Market Services.		Mita Johnson Market Services +44 (0)1634 392960
31 October 2018	Deadline for resignations, if member wishes to be excluded from provisional stamp.		Sally Dunning Market Services +44 (0)1634 392486
31 October 2018	* Day one of Lloyd's capacity auction number two.		Sally Dunning Market Services +44 (0)1634 392486
01 November 2018	Deadline for provisional stamp to be in place.		Sally Dunning Market Services +44 (0)1634 392486
01 November 2018	* Day two of Lloyd's capacity auction number two.		Sally Dunning Market Services +44 (0)1634 392486
02 November 2018	Interim Member Modeller (PY) update to reflect completed aligned syndicate reviews to date.	Reviews will be prioritised to enable Members with Member Modeller dependence to calculate their ECA. Also Syndicates with Members using AOF will be prioritised, but some such syndicates may not be finalised.	Neil Wells Member Capital +44 (0)207 327 6034
07 November 2018	* Day one of Lloyd's capacity auction number three.		Sally Dunning Market Services +44 (0)1634 392486
08 November 2018	* Day two of Lloyd's capacity auction number three.		Sally Dunning Market Services +44 (0)1634 392486
09 November 2018	Deadline for all Members to submit any applications for Tier 2 assets***/instructions for CIL, partial releases and substitutions. All documentation must be received by this date, no extensions to this deadline will be granted.	**Lloyd's are required to seek approval from the PRA for all Funds at Lloyd's transactions which include Tier 2 assets.	Anne Cooper Market Services +44 (0)1634 392576
20 November 2018	* Deadline for Member Agents and unaligned Corporate Members to inform relevant Managing Agent of 'drop' capacity.		Sally Dunning Market Services +44 (0)1634 392486
23 November 2018	* Deadline for Settlement for auctions one, two and three (debit date).		Sally Dunning Market Services +44 (0)1634 392486
23 November 2018	Final Member Modeller (PY) update for Coming into Line.		Neil Wells Member Capital +44 (0)207 327 6034
23 November 2018	Deadline for prospective DCP/Corporate Members to submit their Stage 2 FAL applications (including FAL) to Market Services		Mita Johnson Market Services +44 (0)1634 392960
27 November 2018	* Deadline for Settlement for auctions one, two and three (credit date).		Sally Dunning Market Services +44 (0)1634 392486
30 November 2018	Interim cash calls to be funded and paid to syndicates.		Theresa Thorp Market Services +44 (0)1634 392059
30 November 2018	Deadline for all Members to submit their application to introduce new or additional assets (with the exception of Tier 2 assets) for Coming into Line (CIL). All supporting documentation must also be received by this date.	All stock transactions must be settled and registered in Lloyd's name, as Legal Owner of the asset by 7th December 2018. If a stock has not settled by this date, an alternative asset will be requested via the Member's Agent/DCP Member. Please refer to the section Tier 2 Assets**, if the application*** includes a new/increased letter of credit or bank guarantee.	Anne Cooper Market Services +44 (0)1634 392576

30 November 2018	Deadline for all active Members to submit their application for the release of surplus Funds at Lloyd's - excluding Tier 2 assets	Please refer to the section Tier 2 Assets**, if the application*** includes a letter of credit/bank guarantee or Life Policy.	Anne Cooper Market Services +44 (0)1634 392576
30 November 2018	Deadline for all Members to submit their application to substitute assets on a £ for £ basis within their Funds at Lloyd's - excluding Tier 2 assets	Please refer to the section Tier 2 Assets**, if the application*** includes a letter of credit/bank guarantee or Life Policy.	Anne Cooper Market Services +44 (0)1634 392576
30 November 2018	NO FURTHER FAL FILES TO BE SUBMITTED UNTIL 2019		Anne Cooper Market Services +44 (0)1634 392576
30 November 2018	Deadline for submission of UK Tax Residency Declaration forms - Non DCP Members only	Forms submitted to Tax Operations	Mark Coveney Tax Operations +44 (0)1634 39 2076
30 November 2018	Deadline for submission of UK Tax Residency Declaration forms - DCP Members only to DCP Team	Forms submitted to DCP Team	Mark Coveney Tax Operations +44 (0)1634 39 2076
30 November 2018	W8 Change of Controller / Change of Partners	Where there has been a change of controller or partner of the SLP/LLP partner or capital provider, new forms should be provided within 30 days of the change, but where there is late approval of a change of controller, a new W8/W9 series form and UTR forms(s) must be provided by the CIL deadline.	Mark Coveney Tax Operations +44 (0)1634 39 2076
03 December 2018	Deadline date for the receipt of signed 2019 syndicate lists from DCP Members		Sally Dunning Market Services +44 (0)1634 392486
03 December 2018	Deadline for Members Agents to confirm all their Members are in line with 2019 underwriting requirements by completion of Members Agent confirmation (M&UR's appendix 4).		Angela Beckingham Market Services +44 (0)1634 392083
03 December 2018	Deadline for DCP Members to confirm that they are in line with 2019 underwriting requirements by completing a Corporate Members' confirmation form (M&UR's appendix 5)		Angela Beckingham Market Services +44 (0)1634 392083
07 December 2018	Deadline for all active Members to submit their application for the release of surplus Funds at Lloyd's consisting of cash or securities - this applies to only those members who placed surplus assets in FAL in Q4, 2018 based on a projection of their final ECA figures.	This deadline allows those Members who over funded in Q4, 2018 based on the ECA figures available at that time. This deadline will only allow a release of surplus FAL once the ECA figures have been finalised.	Anne Cooper Market Services +44 (0)1634 392576
07 December 2018	Deadline for all stock to be settled into FAL for Year-End CIL		Anne Cooper Market Services +44 (0)1634 392576
11 December 2018	Deadline date for the confirmation from Members' Agents that all 2019 syndicate lists have been received and signed by Members.		Angela Beckingham Market Services +44 (0)1634 392083
31 December 2018	Annual valuation of Funds at Lloyd's		Martin Hassell Market Services +44 (0)1634 392548
31 December 2018	Deadline for submission of capacity movements for deceased names post auction three.		Sally Dunning Market Services +44 (0)1634 392486

* Provisional Date

** Tier 2 Assets

Lloyd's are required to seek approval from the PRA for all Funds at Lloyd's transactions which include a Letter of Credit, Bank Guarantee or Life Policy. In order to meet the deadline, these assets, together with all supporting documentation must be received by Lloyd's, Chatham by the 18th May for Mid-Year, and 9th November for Year-End. Lloyd's will be unable to agree any extensions to this date and for coming into line applications, an alternative asset will need to be provided if you are unable to meet the deadline.

***Application refers to the Member's Agent file or Provision of Lloyd's Deposit form/FAL Re-organisation form for DCP Members.

Market Services Operational Timetable 2018

Deadlines

Deadline	Activity	Comments	Team
30 May 2018	Submission of new files containing incoming foreign stock for Mid Year CIL where a new Safekeeping Account is required		Custody Operations
30 May 2018	Submission of new files containing incoming Unit Trusts for Mid Year CIL	<p>Consideration should be given to those requests where a Counter Indemnity, Controlling Persons Form, and/or Application Form is required. These accounts may take longer than 30 days to open with the respective Fund Manager and may delay the transfer of assets into FAL.</p> <p>Please refer to 6th July deadline, if stock has not settled by this date, alternate asset(s) will need to be provided</p>	Custody Operations
14 June 2018	Mid year distribution of Funds at Lloyds interest		Asset Services
06 July 2018	Final settlement of all stock for CIL	If stock has not settled by this date, alternate asset(s) will need to be provided	Custody Operations
31 October 2018	Submission of new files containing incoming foreign stock for End of Year CIL where a new Safekeeping Account is required		Custody Operations
31 October 2018	Submission of new files containing incoming Unit Trusts for End of Year CIL	<p>Consideration should be given to those requests where a Counter Indemnity, Controlling Persons Form, and/or Application Form is required. These accounts may take longer than 30 days to open with the respective Fund Manager and may delay the transfer of assets into FAL.</p> <p>Please refer to 7th December deadline, if stock has not settled by this date, alternate asset(s) will need to be provided</p>	Custody Operations
07 December 2018	Final settlement of all stock for CIL	If stock has not settled by this date, alternate asset(s) will need to be provided	Custody Operations
14 December 2018	End of year distribution of Funds at Lloyds interest		Asset Services

These deadlines are based on all relevant documentation being received and in order