

Market Bulletin

Ref: Y5180

Title Listing of Lloyd's Syndicates as Eligible Surplus Lines Insurers in the United States Annual Filing Requirements

Purpose To advise the market of the annual filing requirements set by the IID of the NAIC

Type Scheduled

From Leslie Redmond, Manager, Overseas Reporting, Market Finance (MF)
Finance Directorate
Direct Tel No: +44 (0)20 7327 5490 E-mail: leslie.redmond@lloyds.com

Date 9 May 2018

Deadline Submit electronic filing to Lloyd's by 15 June 2018 for awards transmission to the NAIC by 30 June 2018

Related links http://www.naic.org/cmte_c_surplus_lines_wg.htm
[securestore](#)

This bulletin is for underwriting agents having managed syndicates which, are listed as eligible surplus lines insurers on the NAIC's International Insurers Department "IID" Quarterly Listing of Alien Insurers. This listing is an important pre-requisite for syndicates wishing to write surplus lines business in the United States. In order to retain listed status, syndicates are required to make an annual filing to the IID.

The IID sets strict deadlines and fines are imposed for LATE filings, INCOMPLETE or INACCURATE filings and for late payment of listing fees. These fines are set out clearly in their issued instructions.

Please take great care to follow the NAIC's instructions, especially if adding rows to the filing spreadsheets. A failure to follow the NAIC's instructions may result in a filing being considered incomplete and subject to late filing penalties.

Filing fees

The payment of fees will be handled centrally and a collection will be made via ARCS. The NAIC has not produced individual syndicate level invoices, but as you will be aware the fee is USD 4,800 and ARCS advices will be issued by 15th June for settlement on 22nd June 2018.

Completion of the Annual IID filings

This year's filing pack is available for download from the NAIC's website

http://www.naic.org/cmte_c_surplus_lines_wg.htm

Once in the web-site scroll down the page and look for Lloyd's Annual Filing on the right-hand side.

List of files & their purpose:

Lloyds_Filing_Instructions.doc	Word file containing various instructions regarding the completion of the filing format.
LLiid2017.xls	Excel workbook containing the IID financial filing format.
Lloyds_Interrogatories.doc	Word file containing the interrogatories.
lloyds_attestation.xls	Excel workbook file containing the sign-off page.
Lloyds_Surplus_Lines_Reserve_Cert.doc	Word file containing the loss certification wording.
plan_of_operation.pdf	Word file with the latest Plan of Operation (updated at March 2018)
cmte_c_surplus_lines_wg_related_company_tria_instr.docx	Word file containing TRIP Reporting instructions
cmte_c_surplus_lines_wg_related_company_tria_schedule.xlsx	Excel workbook with TRIP filing formats

N.b.: the attestation, as last year, is in place of notarisation and hard copy submissions are NOT required.

Terrorism Risk Insurance Program (TRIP) Reporting

The NAIC has agreed to accept FIO's TRIA data collection forms. As such, please do not resubmit the TRIA forms you recently completed for FIO

Submission

Excel Files in their original format or word documents in Adobe Portable Document Format (PDF) conversions are to be submitted to Lloyd's, via SecureStore. Lloyd's will then transmit these onwards to the IID via *Opt/ins*, the NAIC's on-line file upload and payment system.

In order to reduce the administrative burden falling upon managing agents' in the completion of these filing requirements, Market Finance will continue to provide the IID with extracts from the Syndicate Return on managing agents' behalf.

As you will be aware, NAIC rely on Lloyd's Individual Registration regime for the necessary declaration of underwriters and directors of Managing Agents. However in the annual IID filing pack you should still list the names of all such individuals.

Communications with the IID

Please provide this department with copies of all significant communications with the IID, as this will help us to keep our records up to date, to anticipate problems, and to assist where we can. Their address is:

NAIC - International Insurers Department
1100 Walnut Street
Suite 1500
Kansas City MO 64106-2107
U.S.A.
Attn: Bob Schump

It is particularly important to address any communications for the attention of the IID, as many thousands of domestic US companies write to the NAIC, and there have been problems in the past with IID items being mixed in with these for domestic US companies.

If you have any queries regarding the completion of financial data, please call Hayley Youles in Market Finance (on extension 5299) or me (on extension 5490). Please direct any other queries to Lisa Duval in International Regulatory Affairs (on extension 5411) or Luther Collins (on extension 6355).

Queries may also be e-mailed to Lloyds-MR-OverseasReporting@lloyds.com

Leslie Redmond
Manager, Overseas Reporting
Market Finance