

Market Bulletin

Ref: Y5212

Title	Q3 2018 QMR – major losses, exchange rates and instructions
Purpose	To provide managing agents with information required for the completion of the Q3 2018 Quarterly Monitoring Returns including the list of major losses to be reported, suggested exchange rates and confirmation of the instructions.
Type	Scheduled
From	Jake Tomlin, Senior Manager, UK Reporting, Market Finance Contact details: 020 7327 6581 jake.tomlin@lloyds.com
Date	1 October 2018
Deadline	QSR/QAD – 2:00pm, Thursday 25 October 2018 QMA – 2:00pm, Thursday 8 November 2018 QMB – 2:00pm, Thursday 8 November 2018
Related links	n/a

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 Q3 2018 Quarterly Monitoring Returns;
- (d) key deadlines for the Q4 2018 year-end returns and for returns at Q1 to Q3 2019; and
- (e) contact details.

Deadlines

The submission dates are as noted above. All returns must be submitted by no later than 2:00pm of the deadline date. Any return submitted after that time will be considered to be late. The 2016 and 2017 forecasts as a percentage of capacity will be released to the Stock Exchange and included on Lloyd's.com on Wednesday 14 November 2018.

QMA forms and instructions

The instructions for the Q3 2018 QMA have not changed from those issued for the Q4 2017 and remain as “2017 version 2.1”. The instructions are available on the QMA home page on the CMR site. An updated version of the instructions for the Q4 2018 returns will be available towards the end of the year. FAQs will again be available and commence from 15 October 2018, if applicable.

Key deadlines for the Q4 2018 year-end and other returns at Q1 to Q3 2019

The deadlines for the coming year-end and the first three quarters of 2019 are set out in Appendix 3.

Software

The software for the Q3 2018 QMA will be available in the Production environment from Monday 1 October 2018 onwards.

The software for the Q3 2018 QSR and QAD will be available in the Production environment by Friday 5 October 2018.

ContactsReporting performance issues (not validation or content issues)

We would encourage all agents to report any issues that 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 contact e-mail is itcustomersupport@lloyds.com or call 020 7327 5333.

General queries

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

Return	Department	E-mail
QMA	Market Finance	Lloyds-MRD-ReturnQueries@lloyds.com
QMB	Performance Management	Lloyds-QMBReturns@lloyds.com
QSR/QAD	Market Finance	Lloyds-SolvencyReturns@lloyds.com

Jake Tomlin

Appendix 1

Major losses

The XIS catastrophe codes which must be reported in the Q3 2018 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	14D	Hurricane Odile	13 to 19 Sept. 2014
8	14F	Brisbane and South-East Queensland Storm	27 to 28 Nov. 2014
9	15D	Warehouse explosions in Tianjin	12 August 2015
10	MADO	Collapse of Madoff Investment Securities LLC	-
11	SUBS	Losses arising from sub prime	-
12	PEMX	Losses arising from the fire at Pemex's Abkatun A-Permanente platform	1 April 2015
13	16D	Wildfire – Fort McMurray, Alberta, Canada	1 May 2016 & ongoing
14	16K	Typhoon Mernati (known as Ferdie in the Philippines)	8-17 Sept 2016
15	16L#	Hurricane Matthew (irrespective of state)	29 Sept 2016
16	16N	New Zealand earthquake, South Island near Hammer Springs	14 November 2016
17	AMOS	Loss of the AMOS-6 satellite	1 Sept 2016
18	FPSO	Losses arising from Kwame Nkrumah in the jubilee oil field	20 March to 31 Dec 2016
19	HUSK	Losses arising from the Husky energy oil spill in Saskatchewan	21 July 2016
20	17C	Peruvian floods	13 March 2017
21	17D	Tropical cyclone Debbie (Australia)	27 March 2017
22	ADNC	Losses arising from the Vapour Cloud explosion at the ADNOC/Takreer Ruwais Refinery	11 January 2017
23	17E	Typhoon Hato, affecting Hong Kong, Macau and South China.	20 August 2017
24	17F#	Hurricane Harvey (irrespective of region)	24 August 2017
25	17G#	Hurricane Irma (irrespective of region)	1 September 2017
26	17H	Hurricane Maria	17 September 2017
27	17J	Mexico Earthquake	19 September 2017
28	17K#	Hurricane Nate	5 October 2017
29	17L#	Northern California wildfires	8 October 2017
30	17M	Mexico Earthquake	8 September 2017
31	17N	Thomas wildfire in Santa Barbara and Ventura Counties	4 December 2017
32	18A	Winter storm affecting the US Eastern Seaboard and parts of Canada	3 January 2018
33	HONA	Losses arising from the Maersk Honam fire in the Arabian Sea	6 March 2018
34	18B	Volcanic eruption affecting Hawaii	3 May 2018
35	18C	Carr Wildfire, Redding, and affecting Shasta County and	23 July 2018

		Trinity County, California.	
36	18D	Ranch Fire (Mendocino Complex) affecting Colusa County, Lake County and Mendocino County.	27 July 2018
37	18E	Hurricane Lane affecting Hawaii.	22 August 2018
38	18F#	Hurricane Florence	4 September 2018
39	18G	Typhoon Jebi	29 August 2018
40	18H	Typhoon Mangkhut	9 September 2018

– A number of state level codes were issued for these losses, but for the purposes of the QMA800u, all losses relating to the storm, wherever located, should be reported under the single code provided.

As noted in section 2.21 to the current QMA instructions, if an 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 at **Lloyds-MRD-ReturnQueries@lloyds.com** or the Major loss codes address at **MajorLossCodes@lloyds.com** 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 Friday 26 October 2018.

Major loss codes

No major loss codes have yet been assigned by Lloyd's for 2018.

Please note:

Major loss codes relating to 2017 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 30 September 2018 (balance sheet), and average currency rates (profit and loss account) for the nine months to 30 September 2018 are as follows (to the £):

	Accounts etc		GQD
	Period end	Average	In-quarter average*
US dollars (USD)	1.30	1.35	1.30
Canadian dollars (CAD)	1.69	1.74	1.70
Euro (EUR)	1.12	1.13	1.12
Australian dollar (AUD)	1.80	1.78	1.78
Danish krone (DKK)	8.37	8.43	8.36
Hong Kong dollar (HKD)	10.20	10.60	10.23
Japanese yen (JPY)	148.12	148.16	145.33
New Zealand dollar (NZD)	1.97	1.93	1.95
Norwegian krone (NOK)	10.62	10.85	10.74
Singapore dollar (SGD)	1.78	1.81	1.78
South African rand (ZAR)	18.45	17.41	18.32
Swedish krona (SEK)	11.60	11.58	11.66
Swiss franc (CHF)	1.27	1.31	1.28

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).

Appendix 3

Deadlines for the 31 December 2018 year-end returns and Q1 to Q3 2019 returns

Activity	2019 deadlines	2018 deadlines
Agents to submit Q4 2018 GQD	Tues 15 January	Tues 9 January
Agents to submit Q4 2018 QSR & QAD (unaudited)	Thurs 24 January	Fri 26 January
Agents to submit amended electronic Canadian packs	Wed 6 February	Tues 6 February
Agents to submit amended electronic US situs packs, schedule F&P packs, and associated statutory statements of actuarial opinion	Thurs 14 February	Wed 14 February
Agents to submit audited 31.12.2018 QMA, Worldwide SAO.	Thurs 14 February	Thurs 15 February
Agents to submit final signed and US notarised reporting packs including schedules F&P	Tues 19 February	Mon 19 February
Agents to submit 31.12.2018 QMB	Thurs 14 February	Thurs 22 February
Agents to submit audited 31.12.2018 QSR	Thurs 28 February	Thurs 1 March
Agents to submit 31.12.2018 syndicate annual report and accounts together with agent and auditor confirmation of agreement with QMA	Fri 22 March	Tues 20 March
Agents submit underwriting year accounts to Lloyd's together with PDFs of annual and underwriting year accounts	Wed 27 March	Wed 21 March
Agents to submit 31.12.2018 TPD	Thurs 21 March	Tues 20 March
Lloyd's Annual Report approved by Council	Wed 27 March	Tues 20 March
Agents send annual and underwriting year accounts to members	Fri 29 March	Fri 30 March
Agents to submit report supporting the US and Worldwide SAOs	Fri 29 March	Thurs 29 March
Agents submit terrorism Risk Insurance Act Returns (NAIC & FIO) to Market Finance	TBC via business timetable	Tues 17 April
Agents to submit annual NAIC/International Insurance Department filings to Market Finance for syndicates with US surplus lines eligibility.	TBC via business timetable	Tues 17 April
Agents to submit 31.12.2018 AAD, ASR, ASB [#]	Mon 18 March	Thurs 29 March

Other 2019 dates for GQD, LCR, QAD, QMA, QMB & QSR

Activity	2019 deadlines	2018 deadlines
Mid-Year 2019 LCR <i>(where material change has occurred since the agreed November position)</i>	Fri 1 March	Thurs 1 March
Agents to submit Q1 2019 GQD	Tues 9 April	Tues 10 April
Agents to submit Q1 2019 QSR & QAD	Thurs 18 April	Thurs 26 April
Agents to submit Q1 2019 QMA & QMB	Thurs 9 May	Thurs 10 May
Agents to submit Q2 2019 GQD	Tues 9 July	Tues 10 July
Agents to submit unaudited Q2 2019 QSR & QAD	Fri 19 July	Thurs 26 July
Agents to submit Q2 2019 QMB	Thurs 8 August	Thurs 2 August
Agents to submit audited Q2 2019 QMA	Thurs 8 August	Thurs 9 August
Agents to submit audited Q2 2019 QSR	Thurs 29 August	Thurs 30 August
2020 LCR – Group 1	TBC September	Thurs 13 September
2020 LCR – Group 2	TBC October	Thurs 4 October
Agents to submit Q3 2019 GQD	Tues 8 October	Tues 9 October
Agents to submit Q3 2019 QSR & QAD	Mon 21 October	Thurs 25 October
Agents to submit Q3 2019 QMA & QMB	Thurs 7 November	Thurs 8 November