

# Market Bulletin

Ref: Y5309

<b>Title</b>	Amendments to Intermediaries Byelaw – Now in Force
<b>Purpose</b>	To notify the market that the amendments to the Intermediaries Byelaw have now come into force
<b>Type</b>	Event
<b>From</b>	Paul Brady Head of Policyholder & Third Party Oversight
<b>Date</b>	2 October 2020
<b>Deadline</b>	
<b>Related links</b>	<a href="https://www.lloyds.com/DCA">https://www.lloyds.com/DCA</a>

The market is asked to note that the changes to the Intermediaries Byelaw and related requirements announced in [Market Bulletin Y5296](#) have now come formally into force.

The updated rule changes can be found at [www.lloyds.com/actsandbyelaws](http://www.lloyds.com/actsandbyelaws). Details of the changes we have made were previously explained in [Market Bulletin Y5296](#) and more information is available on our [website](#).

The changes mean that going forward all Delegated Claims Administrators that are determining claims on behalf of Lloyd's syndicates or Lloyd's Europe need to be approved by Lloyd's. Those firms notified to us under our previous requirements have been grandfathered onto the register of approved delegated claims administrators and are therefore approved to determine claims - no further action is required by them to confirm their approved status. In 2021, Lloyd's will commence a process of ongoing compliance oversight (OCO) to ensure that all DCAs continue to meet the standards expected of them. This will be closely modelled on the existing OCO approach that already applies in respect of approved coverholders.

These new arrangements are intended to ensure that all DCAs meet Lloyd's minimum standards and reflect the importance of DCAs to Lloyd's and to our customers.

A full list of DCAs that have approved status can be found [here](#). DCAs or managing agents wishing to discuss new applications to obtain Lloyd's DCA approval should contact [delegatedauthorities@lloyd.com](mailto:delegatedauthorities@lloyd.com). Lloyd's has set out the process for applying to become an approved DCA in '[Delegated Claims Administrator Approval – Guidance for Managing agents and Delegated Claims Administrators](#)'.

[Market Bulletin Y5296](#) also explains our proposed approach at this stage to permitting delegation to firms not approved as coverholders and to sub-delegation. Managing agents that wish to discuss utilising the additional flexibility allowed under our amended rules should contact [delegatedauthorities@lloyds.com](mailto:delegatedauthorities@lloyds.com).