

Flash Report

Frequently Asked Questions

Period: Q1 2025 Reporting

Version: 1.0

Last updated: 22 Jan 2025

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1. Version Control

Version	Period	Section	Question	Date	Comments
1.0	Q1 2025	All	-	22/01/25	First Version

2. Introduction

The purpose of these 'Frequently asked questions (FAQ)' is to provide supplementary information and/or clarification in respect of the [Flash Report Instructions V2.0](#) (the "Instructions") issued in November 2024.

These FAQs will be updated as required during the reporting period and published on the Lloyd's website ([Syndicate Accounts & Financial Reporting>Specifications](#)), with all changes clearly logged in the Version Control section of this document. Once issued, these FAQs are a formal addendum to the [Flash Report Instructions V2.0](#) and must be complied with.

The answers to all FAQ's included in this version will be used to update the Flash Report Instructions issued ahead of the next reporting period.

For further clarification on the content of this document please email Central Finance at Lloyds-MRD-ReturnQueries@lloyds.com.

3. Frequently Asked Questions

A. Flash Report Template

	Question (<i>reference</i>)	Answer
A1	<p>Is there are requirement to provide an exchange rate for the prior year?</p> <p><i>Flash Report Template V2.0 – Cover Tab</i></p>	<p>Yes, the prior year exchange rate is required to enable Lloyd's to translate the prior year values presented in the 'Additional Information' Tab for disclosure in the Pro Forma Financial Statements.</p> <p>An additional field 'Prior year FX Rate: (CCY to GBP) has been added to the template to collect this information.</p>
A2	<p>Is the Prior Year data held static each quarter for the additional disclosures tab?</p> <p><i>Flash Report Template V2.0 – Additional Disclosures Tab</i></p>	<p>No, the prior year data will still be required to be reported on a YTD basis matching the current reporting Quarter.</p> <p>For example: Q1 2025 reporting quarter will require the Q1 2024 prior year reporting data to be reported in the 'Additional Disclosures' tab, this will change to the Q2 2024 prior year data for the Q2 2025 submission.</p>
A3	<p>What version of the Flash Report Template do we need to use for Q1 2025 reporting.</p>	<p>Given the changes outlined in A1 and A2 above, Flash Report Template V2.1 has been released and this should be used for Q1 2025 reporting.</p>