

Reserving Data Transformation August Briefing Q&A Follow-up

Q: Are the comments regarding the changes for CAT/Major/Material losses relevant to QMA 800 as well?

A: *The changes to CAT reporting in the RRQ, RRA and QMA are aligned. Further information on the changes to the QMA800u will be published shortly.*

Q: Is there a mapping between SII classes to LGCOB mapping available?

A: *We are looking to provide the market with a mapping between SII classes and Lloyd's Line of business. This will not be an exact 1-1 mapping like the current risk code to SII class mapping and some additional judgement may need to be applied.*

Q: Do you have a template of what the feedback and subsequent questions will look like once we go live?

A: *We will provide a template on the RRA and RRQ queries we plan to send to the market shortly.*

Q: Will we have the possibility for Beta submission? And when will CMR be available, the earliest for access management?

A: *Beta submission is currently offered to the market for the TPD submission. The RRA can be submitted at the end of February/beginning of March 2025. We will then run our validators against those submissions. We are not currently planning for a beta submission for RRQ and RRA. If you would like this to be available, please email the [TPD transformations team](#) so we can gauge the level of interest*

Q: On the RRA 294, do we only need to include earned, unearned and management loads in relation to cat codes or the total of these IBNR loads? And will this return ultimately replace the QMA 800?

A: *We have removed duplication between the RRA, RRQ and the QMA 800. Next year we are going to look at how to further rationalise the return.*

Q: Previously we had to select GQD / TPD. Do we expect RRQ / RRA returns appear or do we still log in via TPD and GQD (his impacts our access management)?

A: *There are 2 new return access points which will be set up in due course.*

Q: If this is successful at Q4.24 to simplify the class reporting, will the QMB and SBF next year be considered to also be aligned from 2026 onwards?

A: *Planning for 2025 is underway and these topics are high priority and we will communicate as soon as possible.*

Q: Do we expect any validation feedback on any for our test submissions in Nov24 to Dec24?

A: *No feedback will be provided as part of this window, but we are happy to provide feedback in terms of the overall processes if that would be helpful. Documentation will be provided for validations to be performed to help with your preparations.*

Q: Could you provide more information on Lloyd's motivation for collecting reserving IELRs? I note that IELRs are also collected as part of the SAO return.

A: *IELRS give a view of what reserving teams think the performance of the class of business will run at. This is going to be used as part of the oversights processes and our internal reserving actuarial exercise.*

Q: We use insight hub for monitoring market performance at risk code level. Although the TPD may not be the only data source for this, should we be expecting changes in the data available? In addition (and I may be leaving topic slightly) are there other returns in scope for change from risk code to reserving class reporting i.e. PMD?

A: *Yes, this is effectively GQD data is shared with the market at risk code level. The data may change based on how different the data is from GQD to RRQ. As part of our continued improvement journey, we are exploring further opportunities based on community feedback for reporting rationalisation*

Q: RRQ: 191 no currency code required. Is this then the aggregate of signings etc. in differing currencies i.e. “#” currency, or a converted GBP figure?

A: *This will need to be converted to GBP. Please convert from the currencies you use for your reserving exercise to RRQ using the spot exchange rates which are provided in the Quarterly Market bulletins when submitting your data.*

Q: Does Lloyd's have guidance on how Lloyd's classify a 'major loss'? What's the difference between a major and material loss?

A: *The difference between the two is what is classified as important to individual syndicates vs what is important to Lloyds in general or considered to be a large loss to Lloyds. Major losses are the ones specified on the market bulletin. Material loss codes are no longer required to be submitted.*

Q: Would it be possible to test the RRQ as part of the early adopters testing for RRA? (we could not take part the RRQ early testing as our system update is still in progress)

A: *There are agents testing the RRQ and RRA as part of the early adopters; this option will be available upon request.*

Q: Do we expect separate instances / returns in CMR? What is the earliest they would be available?

A: *There will be two distinct returns created in CMR, for the RRQ and RRA. We expect these to be available for the market to test their data in November.*

Q: What is the deadline for the sign off on the LOB mapping?

A: *27 March 2025, along with the RRA Sign off.*

Q: Slide 13 - SCOB is only asking for this to be produced for Pure YOA 2024. What data would you require from a Legacy provider that only has older Pure years

A: *Overall, we need this is to match what our underwriting team do as part of underwriting oversight. We won't need this mapping if you're not writing new business on the year of account.*

Q: The FAQs released in July states that CATs and Net paid claims will be incremental? Please clarify?

A: *The FAQs document had not been correctly updated for the change to be cumulative. This will be updated in due course. All forms are now cumulative and none of them are incremental.*

Q: Most of the forms are now required to be submitted on a cumulative basis. When you say 'cumulative,' how far back do we have to go? Should it be back to 2012, when we first submitted TPD? This is not in regards to Pure YoA, but more in regards to the reporting year.

A: *We need the development year to go back to 2005. We are happy to provide GQD data which could be used as a reference point for earlier data.*