

# MARKET BULLETIN

REF: Y4493

<b>Title</b>	Lloyd's Risk Code Scheme
<b>Purpose</b>	To notify the market of changes to Lloyd's risk codes
<b>Type</b>	Event
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<b>Related links</b>	<a href="#">Lloyd's Risk Codes</a>

## 1. Introduction

- 1.1 During March/April 2011 Lloyd's Performance Management Directorate consulted with the LMA/Market on risks which required further granularity and/or further clarity. The aim is to ensure that the codes remain as relevant as possible to the business being written.

## 2. Overview of Changes to Lloyd's Risk Codes

- 2.1 The review process has resulted in the introduction of a new risk code 'XH'. This has been created to provide coverage for the occurrence only element of the current risk code 'XG' whose description has now changed.

Risk Code	Old Description	New Description
XG	NM Liability Excess of Loss Excluding USA	NM Liability Excess of Loss For Claims Made or Losses Discovered Excluding USA

New Risk Code	Description
XH	NM Liability Excess of Loss For Occurrence Excluding USA

- 2.2 The review process has also provided further clarity on what risks should be reported under risk codes 'AG' and 'HA'.

Risk Code	Old Description	New Description
AG	Agricultural Crop and Forestry	Agricultural Crop and Forestry Excess of Loss Treaty Including Stop Loss
HA	Hail	Agricultural Crop and Forestry Excluding Excess of Loss Treaty and Stop Loss

- 2.3 All changes will be effective from 1<sup>st</sup> January 2012. Therefore all policies which incept on or after this date should be coded using the revised set of risk codes, together with any returns submitted to Lloyd's.
- 2.4 The SBF return, submission date for 8<sup>th</sup> July 2011 for year of account 2012, should use the new risk codes classifications.

### 3. Guidance Notes and Attachments

- 3.1 Lloyd's Risk Code guidance notes and Risk Code listings have been revised. Also for the first time we have created, for all active risk codes, mappings with full expanded descriptions. This will be available via [Lloyd's Risk Codes](#).
- 3.2 If you have any questions please contact:

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