LLOYD'S

LLOYD'S INDIA COMPLIANCE REPORT

Name of Service Company:		
Compliance Report	(month)	(year)

	Ref	YES	NO
Has your company maintained and updated a register of all onshore and offshore reinsurance treaty/contract/arrangements? (Do not need to provide details where it is a Yes) as referenced in Reg. 4-16 of the IRDAI (Minimum Information Required for Investigation and Inspection) Regulations, 2020 read with Reg. 3(5) of the IRDAI(Re-insurance) (Amendment) Regulations, 2023			
Kindly confirm whether all the Key Managerial Personnel are on roll employees of your company as referenced in Reg. 30(3) of the IRDA (Registration and Operations of Foreign Reinsurers Branches and Lloyd's India) Regulations 2024 read with provisions of Guidelines on appointment, reappointment of KMP's of IRDA Corporate Governance Guidelines for Insurers in India.)			
Has/does your company intend to change its Key Managerial Personnel? (This includes any change in KMPs as referenced in Reg. 30(3) of IRDA (Registration and Operations of Foreign Reinsurers Branches and Lloyd's India) Regulations 2024 the read with Para. 4 (Annexure 4) of IRDA Corporate Governance Guidelines for Insurers in India.)	A1		
Has your company, changed or intends to change its directors and/or compliance officer?	A6		
Does your company have any Directors, Key Managerial Personnel or Executive Officers who are, or believed to be, involved in any matter counter to the interests of the Service Company or the members f the syndicate?	A9		
Has/ does your company changed or intend to Change the Auditor auditing the Service Company?	A12		
Does your company intend to make any significant change to the following: 1) Service Company ownership or shareholding structure as referenced in Reg. 19 of the IRDAI (Registration and Operations of Foreign Reinsurers Branches and Lloyd's India) Regulations 2024 2) Service Company name 3) The Syndicate that the Service Company is writing on behalf of.	B5, A2 A3, A4		
Does your company intend to make any significant changes to your regulatory returns process? (E.g., changes in person preparing the accounts, reporting process?).	D		
Has there been any change in the paid-up capital structure of your company? If yes, please provide details of the same	D		
Does your company intend to make or has made any amendment or alteration to its memorandum or articles of association? If yes, please provide details for the same as referenced in Section 26 of the Insurance Act, 1938.	A7		
Are you aware of any suspicious transactions (e.g., money laundering), fraudulent activities or sanction breaches that may affect your company/ Lloyd's?	A10		
Does your company intend to write a new class of business on the Lloyd's India platform. Has the Managing Agent obtained the relevant approvals from the Delegated Authorities team?	A5, B2		
Does your company intend to repatriate part of surplus or profits funds as referenced in Regulation 30 (8) of IRDAI I (Registration and Operations of Foreign Reinsurers Branches and Lloyd's India) Regulations 2024	B1		
Pursuant to Regulation 30 (9) of IRDAI I (Registration and Operations of Foreign Reinsurers Branches and Lloyd's India) Regulations 2024, kindly confirm whether any changes to the delegated authority issued to your company have been advised	A13		
Kindly certify that the UPR has been determined as per clause 4 of part II of Schedule II of IRDAI (Actuarial, Finance and Investment Function of Insurers) Regulations, 2024	D		
Has your company received any complaint or service of suit?	A11		

Please complete the following report and submit it to the Lloyd's India Regulatory team. Should you have any questions regarding the report, please contact Lloyd's India

	Ref	YES	NO
Any reportable Cyber security Or Data breach, kindly confirm to the same	D		
Kindly Confirm as when have you tested your Business Continuity Plan (BCP). All Managing Agent Service Companies should test their BCP at least annually.	D		
Any other matters you are aware of which may have an impact on your company/Lloyd's reputation and licence	D		

If you had answered "Yes" to any of the above questions, please provide more details in the box below.

I confirm that, as far as I am aware, the information provided on the questionnaire above is accurate.

Date: _____

DD MM YYYY

Name and Signature of CEO

Summary of Insurance Regulatory and Development Authority of India ("IRDA") notification and approval requirements for Lloyd's India ("LI") Service Companies

A. Notification to IRDA

Service Companies are required to notify LI of the following to enable LI to inform the IRDA within the required timeline:

Within 30 days post the effective date of the occurrence:

1. Change in KMPs to be intimated to IRDA within 30 days.

At least 14 days prior to the effective date of the occurrence:

2. Change in the name of the Service Company
3. Service company to stop underwriting on behalf of its registered syndicate.
4. The shareholding structure of the Service Company
5. New Class of Business for the Service Company on the Lloyd's India platform

Within 14 days after the effective date of the occurrence:

6. Appointment or Resignation of a Director and/or Compliance officer

As soon as the Service Company is aware of such matters:

7. Amending or altering the Service Company's memorandum and articles of association.
8. Any matter believed to have a material adverse effect on the financial position of the Service Company

9. Where any directors, Key Managerial Personnel or executive officers are, or believed to be, involved in any matter counter to the interests of the Service Company or the cedants of the syndicate.

10. Activities that may be deemed a suspicious transaction i.e., fraudulent activities, money laundering or causing a sanction breach.

11. A complaint or service of suit received by the Service Company

Other notifications to be provided by Lloyd's India to the IRDAI

12. Changes to the Auditor auditing the Service Company

13. Changes to the delegated authority issued to your company have been advised.

B. Approval required from the IRDA.

1. Repatriation of funds other than part Surplus or part profit

2. Introducing new coverage for any risk of a nature that has not been previously underwritten on the Lloyd's India platform.

3. Service company to write on behalf of a new syndicate.

4. Deregistration/closure of the Service Company as referenced in Regulation 18 of IRDA (Registration and Operations of Foreign Reinsurers Branches and Lloyd's India) Regulations 2024 IRDAI

5. Changes of Ownership or Holding structure of the parent company

C. Approval required from Lloyd's India only:

1. Changes to the format of the underwriting stamp for the Service Company

D. Notification to Lloyd's

1. Changes to your regulatory returns process

2. Change in the paid-up capital structure of your company.

3. Service Companies are required to inform Lloyd's (India) when the BCP has been invoked or revoked. Notification should be made within a reasonable timeframe of the decision being made.

4. Service Company are required to inform of any reportable Data breach or Cyber Security Breach immediately.