

MARKET BULLETIN

REF: Y4575

Title	Electronic Settlement Advices
Purpose	To inform Syndicates of change to the way the Electronic Settlement Advice will be sent for LDTF business
Type	Event
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Date	27 March 2012
Deadline	
Related links	

Since the introduction of the Lloyd's Dollar Trust Fund (LDTF) the settlement advices have always been sent as a separate advice to those for the other currencies. Fundamentally this is because the Account Holder Type Code associated with the LDTF was always set to '01' and that of the other currencies was '04'.

Following requests from some Managing Agents it has been decided to change the Account Holder Type Code associated with the LDTF to '04' so that in future Managing Agents will receive one combined advice for all settlement currencies. The structure of the Settlement advice will not change in any way.

Lloyd's proposes to make these changes using a staged approach over two to three months - current recipients will be contacted individually to arrange their date for changing. After the change you will receive only one daily Electronic Settlement Advice containing all of your information.

The first month end following the change you will still receive two Monthly Settlement Advices – the one for the '01' Account Holder Type will contain information on Settlements in the month that originally settled to the '01' record and also items that were in the carried forward figures from the previous month which have now been transferred to the different account holder. The one for the '04' Account Holder Type will show next to each settlement date those items that settled to the '01' Account Holder. After this first month end you will only receive the one monthly settlement advice.

Should you have any queries regarding this bulletin please contact Donna Caddy on Lloyd's extension 2693 (Donna.Caddy@lloyds.com)