

MARKET BULLETIN

REF: Y4626

Title	American, Canadian and Other Overseas Trust Funds Year End Reporting Timetable
Purpose	To advise Managing Agents and Auditors of the Lloyd's American and Canadian Trust Funds Year End Reporting Timetable
Type	Annual Event
From	Ian Wootten, Manager, Financial Processing and STFO Finance & Operations Extn 2098 Ian.Wootten@lloyds.com
Date	24 October 2012
Deadline	As per the attached timetable
Related links	

Please find attached a copy of this year's timetable (Appendix 1).

As in previous years, the American Custody Pricing Tolerance Standard, which is now being accepted as the industry standard for all Trustees in the USA will be applied (see Appendix 2). Similar arrangements have been instituted with the Canadian Trustee (see Appendix 3).

Agents should note the pricing sources that the Trustees will be using. If agents anticipate any problems with these prices, steps should be taken to ensure that Citibank and/or RBC Dexia are supplied with an alternative valuation by 15 January 2013 and 10 January 2013 respectively. If no alternative valuations are received by the deadline, the initial prices obtained by the Trustees will automatically be applied.

Please note that if an alternative price is adopted for a particular security then it will be applied to all holdings within the Trust Fund.

Agents should take account of the tight timescale, which cannot be avoided, for all processing including queries. Please note that reports, as detailed on the timetable, will be available for collection from Tenants & Couriers, Lower Ground Floor, Lloyds 86 Building by personal callers, who will need to produce an appropriate letter of authority and personal

identification. All reports not collected from Tenants and Couriers on dates indicated will be posted the following morning.

US tax figures will be produced as they are needed to complete Names' US tax returns, but the information will be supplied direct to Lloyd's Tax Operations.

Any tax enquiries should be directed to Helen Halliwell, Taxation Department on Lloyd's extension 6859.

Managing Agents and their investment advisers should be aware that SLTF, CRTF and U.S. Life Syndicate preliminary pricings and assets will be available electronically via Citidirect on 2 January 2013. The preliminary pricings and assets for the Canadian Trust Funds will be available electronically via Viewfinder on 3 January 2013.

As in previous years any queries on the year end schedules should be faxed direct to the relevant Trustee on the attached pro-formas (Appendices 4 and 5).

Agents should note that it is critical that the final deadlines for sending queries to the Trustees are strictly adhered to in order to achieve this timetable for the whole Market.

Arrangements have been made for certificates of balance and assets held in respect of LDTF accounts (including pool accounts, sweep accounts and WALF balances) to be despatched direct to managing agents and their auditors on 14 January 2013 by Citibank London.

Audit queries in respect of the above LDTF reports should be directed to the following:-

By Email to: audit.certs@citigroup.com

By telephone to: Shankar Manokaran
Naveen Kumar Tel. 0207 986 4428

Citibank's escalation for Cash and Securities:-

Paul Drayson Tel. 0207 986 5713
Alessandra Valagussa Tel. 0207 986 4105

With regard to the overseas trust funds, i.e. the JATF's, Kentucky, Illinois, South Africa, Australia and Canadian Margin Fund pre adjustment, statements detailing principal and estimate of return earned since the last quarter will be sent electronically on 14 January 2013 in a format which calculates the actual return in addition to % return. Any queries on these statements should be directed to Carolyn Smith, Financial Control, Chatham on Lloyd's extension 2922 (Carolyn.Smith@lloyds.com)

Managing Agents should be aware that the forms in Appendices 6 and 7 have been sent to the following Auditors for completion, we use one contact name as a liaison at each auditor. If your auditor is not shown on the list can you please pass on the form for completion and ask them to return it by the 14th December.

Deloitte – Rhiannon Hackett

Ernst & Young – Umer Islam

KPMG – Kjetil Joergensen

Littlejohn – Neil Coulson

Mazars – Paul Bennett

Price Waterhouse Coopers – Anjli Kalen

Moore Stephens – Zelina Burt

Any general queries concerning this letter and enclosures should be addressed to Donna Caddy on Lloyd's extension 2693 or Ian Wootten on Lloyd's extension 2098, and any enquiries regarding the collection of year end documentation should be addressed to Tenants & Couriers, 86 Building, Lloyds, Extn 5474.

Ian Wootten
Manager
Financial Processing and STFO

Appendix 1

LATF, CRTF, SLTF & LCTF YEAR END ASSET & TAXATION REPORTING TIMETABLE

<u>LATF, CRTF & SLTF (US DOLLARS)</u>	<u>DISTRIBUTION METHOD</u>
Preliminary Pricing and Assets	02.01.13 Via Citidirect
Preliminary Pricing Schedule	04.01.13 available by return following e mail request to Lloyds-STFOMail@lloyds.com
Preliminary Schedule B @ 31.12.11(with accrued interest)	11.01.13 to be collected from Tenants & Couriers after 10am
Certified Cash Statements	14.01.13 to be collected from Tenants & Couriers after 10am
Final Date for Citibank to Receive Pricing Queries	15.01.13 - 5pm by facsimile
Final Enquiry Date (Asset Statement)	15.01.13 - 5pm by facsimile
Certified Schedule B Cash & Assets	29.01.13 to be collected from Tenants & Couriers after 10am
 <u>LCTF (CANADIAN AND US DOLLARS)</u>	
Preliminary Pricing and Assets	03.01.13 Via Viewfinder
Preliminary Pricing Schedule	04.01.13 available by return following e mail request to Lloyds-STFOMail@Lloyds.com
Final Date for RBC Dexia to receive Pricing Queries	10.01.13 - 5pm by Facsimile
Certified Cash Statement	14.01.13 to be collected from Tenants & Couriers, after 10am
Initial Tax Package	21.01.13 to be collected from Tenants & Couriers after 10am
Certified Schedule B	21.01.13 to be collected from Tenants & Couriers after 10am
Final Schedule B Enquiry Date	24.01.13 – 5pm by Facsimile
Final Tax Correction (If applicable)	04.02.13 to be collected from Tenants & Couriers after 10am
Certified Schedule B Amendments (If applicable)	04.02.13 to be collected from Tenants & Couriers after 10am

Note: Reports not collected from Tenants & Couriers, London on dates indicated will be posted the following morning.

**CUSTODY PRICING SOURCES FREQUENCIES
AND TOLERANCE STANDARDS**

Appendix 2

SECURITY TYPE	TOLERANCE	FREQUENCY	PRIMARY VENDOR 1
U.S. TREASURY NOTES	0.00%	DAILY	IDSi
U.S. TREASURY BONDS	0.00%	DAILY	IDSi
U.S. TREASURY BILLS	0.00%	DAILY	IDSi
GNMA/FNMA/FHLMC (AGENCIES - FIXED)	1.00%	DAILY	IDSi
GNMA/FNMA/FHLMC (AGENCIES - ARMS)	0.25%	DAILY	IDSi
GNMA/FNMA/FHLMC REMICS	1.00%	DAILY	IDSi
FHLB	1.00%	DAILY	IDSi
SBA LOANS / POOLS	1.00%	DAILY	IDSi
DOMESTIC CORPORATE BONDS / NOTES	1.00%	DAILY	IDSi
CORP.FLOATING RATE BONDS / NOTES	0.25%	DAILY	IDSi
MEDIUM TERM NOTES (FIXED RATE)	1.00%	DAILY	IDSi
MEDIUM TERM NOTES (FLTG RATE)	0.25%	DAILY	IDSi
CONVERTIBLE BONDS	1.00%	DAILY	IDSi
PRIVATE PLACEMENTS	1.00%	MONTHLY	Prudential America
YANKEE / EURO	1.00%	DAILY	IDSi
CMO'S	1.00%	DAILY	IDSi
FOREIGN DENOMINATED BONDS	1.00%	DAILY	IDSi
FOREIGN CONVERTIBLE	1.00%	DAILY	IDSi
MUNICIPAL BONDS	1.00%	DAILY	JJ Kenny/SP
DOMESTIC COMMON STOCKS			
LISTED	0.00%	DAILY	IDSi
UNLISTED	1.00%	DAILY	IDSi
PREFERRED STOCK	1.00%	DAILY	IDSi
CONVERTIBLE PREFERRED STOCK	1.00%	DAILY	IDSi
MUTUAL FUNDS	0.00%	DAILY	IDSi
WARRANTS	0.00%	DAILY	IDSi
ADR'S			
LISTED	0.00%	DAILY	IDSi
UNLISTED	0.25%	MONTHLY	IDSi



October 11, 2012

**TRUSTEE PRICING SOURCES AND TOLERANCE STANDARDS
LLOYD'S CANADIAN TRUST FUNDS**

Thresholds and tolerances are established for securities pricing verification and tests conducted daily. Proof of verification must be kept on file for review.

Monthly, a vendor price comparison is to be completed on our suppliers. Research is required for the following differences:

- Equity +/- 5% (Penny stock +/- 0.20)
- Debt (Convertible) +/- 3%
- Debt (Regular) +/- 3%
- Foreign
 - Equity +/- 15%
 - Bonds +/- 3%
 - Convertible +/- 3%

Your ambition. Our purpose.™

LATE, CRTF AND SLTF
QUERY REPORT

Date

A: TO: Citibank NA (Fax No. 001 973 461 7194)

The following query has arisen on our statement as at 31 December 2012.

ACCOUNT NO:

SYNDICATE NO.

REPORT TYPE: (delete as applicable)

- | | |
|---------------------------------|--------------------------------|
| 1. Preliminary Pricing Schedule | 3. Preliminary Asset Statement |
| 2. Asset Statement | |

DETAILS OF QUERY:

Signature:
Underwriting Agent/Accountant

Replies to be addressed to: Name:

Address:

.....

.....

Fax No:

B. TO: Agent/Accountants

We acknowledge receipt of the query described above and expect to complete our query on

When the enquiry is complete we will confirm our findings and any correcting adjustments to you in writing.

Signed:

Dated:

Bill Mulrenin
Citibank NA

LLOYD'S CANADIAN TRUST FUNDS
QUERY REPORT

Date

A: TO: RBC Investor Services, Toronto (Fax No. 001 416 955 2600)

The following query has arisen on our statement as at 31 December 2012

ACCOUNT NO:

SYNDICATE NO.

REPORT TYPE: (delete as applicable)

- | | |
|---------------------------------|---------------------------|
| 1. Preliminary Pricing Schedule | 3. Preliminary Schedule B |
| 2. Investment Summary | |

DETAILS OF QUERY:

Signature:
Underwriting Agent/Accountant

Replies to be addressed to: Name:

Address:

.....

.....

Fax No:

B. TO: Agent/Accountants

We acknowledge receipt of the query described above and expect to complete our query on

When the enquiry is complete we will confirm our findings and any correcting adjustments to you in writing.

Signed:

Dated:

Vicki Tugwell
RBC Investor Services, Toronto

PLEASE COMPLETE AND RETURN THIS FORM TO:-

APPENDIX 6

SETTLEMENT & TRUST FUND OPERATIONS
LLOYD'S
FIDENTIA HOUSE
WALTER BURKE WAY
CHATHAM MARITIME
CHATHAM KENT ME4 4RN

FAX NO: 01634 392800
EMAIL: LLOYDS-STFOMAIL@LLOYDS.COM

NAME OF AUDITOR: _____

ADDRESS: _____

CONTACT NAME : _____

CONTACT EMAIL ADDRESS: _____

SYNDICATE NUMBER	LATF* A/C NUMBER	LCTF* A/C NUMBER	SLTF* A/C NUMBER	CRTF* A/C NUMBER	LDTF* A/C NUMBER

- * LATF = LLOYDS AMERICAN TRUST FUNDS (LIFE SYNDICATES ONLY)
- * LCTF = LLOYDS CANADIAN TRUST FUNDS (CAD REG, CAD NON REG & USD REG)
- * SLTF = SURPLUS LINES TRUST FUNDS
- * CRTF = CREDIT FOR REINSURANCE TRUST FUNDS
- * LDTF = LLOYD'S DOLLAR TRUST FUNDS

MANAGING AGENT

AUTHORISED SIGNATORY

PLEASE COMPLETE AND RETURN THIS FORM TO **CAROLYN SMITH:-**

APPENDIX 7

**FINANCIAL CONTROL
LLOYD'S**
FIDENTIA HOUSE
WALTER BURKE WAY
CHATHAM MARITIME
CHATHAM KENT ME4 4RN

FAX NO: 01634 392800
EMAIL: LLOYDS-ACCOUNTS-RECEIVABLE@LLOYDS.COM

NAME OF AUDITOR: _____

ADDRESS: _____

CONTACT NAME : _____

CONTACT EMAIL ADDRESS: _____

Can you please forward statements in relation to the Overseas Trust Funds to the contact details shown above.

SYNDICATE NUMBER	ACCOUNT HOLDER NUMBER

NB: The Account Holder number can be different from the Syndicate number so please ensure this information is obtained from the Managing Agent.

MANAGING AGENT

AUTHORISED SIGNATORY