

# MARKET BULLETIN

REF: Y4631

**Title** Scale of Charges for Paper and Electronic Certificate Production

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**Purpose** Revision of Scale of Fees

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**Type**

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**Date** 2 November 2012

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**Deadline**

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**Related links**

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The Certificate Office Scale of Charges was last revised back in December 2007. Having carefully reviewed our pricing structure, we will be increasing our costs for Certificate Production based on the Scale of Fees attached with effect from 1<sup>st</sup> January 2013.

The introduction of a new cover and renewal set up charge within either the LECC (Oceanwide) or LLMC (QuickAssure) websites is necessary to cover the Certificate Office costs in both administering and maintaining the websites. In addition a slight increase has been applied to the production of paper based certificates due to the increases in paper costs over the years.

For further clarification on this matter, please contact any member of the Certificates team via e-mail: [cert-orders@lloyds.com](mailto:cert-orders@lloyds.com)

## SCALE OF CERTIFICATE OFFICE CHARGES

### PAPER BASED CERTIFICATE / RIDER ORDERS

- i. The table below outlines the costs charged to Underwriters/Brokers for the production of Lloyd's and Companies Market Insurance Certificates and Riders based on production of: **1 Original, 1 Duplicate and 2 Non-Negotiable Copies.**

All other orders, e.g., those requiring additional non-negotiable copies, NCR paper (No Carbon Required), CTFP paper (Continuous Tractor Feed Paper), or Interleaved certificates, may incur additional costs subject to the printer's final invoice to the Certificate Office.

<b>Paper Certificate Production Costs</b> <i>(Riders will be charged at 50% of the rates detailed below).</i>		
<b>Quantity</b>		<b>Cost per certificate</b>
Orders of	0 – 499	£2.50
Orders of	500 – 999	£1.75
Orders of	1000 – 1499	£1.25
Orders of	1500 – 2999	£1.00
Orders of	3000 – 4999	£0.75
Orders of	5000 +	£0.50

- ii. Certificate orders for artwork created and retained within the Certificate Office for one calendar month from submission of proof to the Broker without ongoing completion of the order to 'print' will incur an office preparation charge of **£200**. Subsequent orders to print these certificates will in addition incur the usual certificate production costs in accordance with A (i) above.
- iii. A minimum order of 100 certificates is required to cover the Certificate Office's administration and printing costs. Orders of between 50 (the absolute minimum) and 100 certificates/riders will incur the usual charges in accordance with the costs listed in A (i) above PLUS an additional office charge of **£100**.
- iv. Courier charges (for UK deliveries only) incurred for special delivery of printed certificates/riders are charged to the Underwriter/Broker/Coverholder concerned in accordance with the printer's invoice as presented to the Certificate Office.
- v. Requests for 'in-house' riders will incur costs based on the scale as per A (i) above. Excessive development of artwork may incur additional charges calculated at a rate of **£100** per hour of work involved.

All prices are exclusive of VAT which shall be charged by Lloyd's in addition to the amounts set out in this schedule.

These costs are subject to review in December 2015.

**LLOYD'S ELECTRONIC CARGO CERTIFICATES (LECC)  
AND  
LLOYD'S LONDON MARKET CERTIFICATES (LLMC)**

- i. The table below outlines the costs charged for the production of Lloyd's and Companies Market Insurance Certificates issued through either the LECC or LLMC systems accordingly. All costs applicable at point ii, iii and vi below, will be collected from Underwriters/Brokers after set up of the respective covers. The Certificate production costs, as shown in the table below, will be collected from Underwriters/Brokers at the end of the insurance contract year.

<b>Electronic Certificate Production Costs</b> <i>(See points v. below for minimum charge)</i>	
<b>Quantity</b>	<b>Cost per certificate issued</b>
Orders of 100 – 499	£2.50
Orders of 500 – 999	£1.75
Orders of 1000 – 1499	£1.25
Orders of 1500 – 2999	£1.00
Orders of 3000 +	£0.75

- ii. New business entered onto the Lloyd's Electronic systems will be charged to underwriters at the cost of **£250** per policy This charge will also apply to covers set up and subsequently not required.
- iii. Renewal business will incur an entry charge of **£100** per policy.
- iv. Endorsements to cover will be applied without any charge being incurred.
- v. A minimum issuance of 100 certificates per insurance contract year is required to cover the Certificate Office's system costs. Any insurance contracts issuing less than 100 certificates in its annual period will incur a flat charge of **£250**.
- vi. Applications of the Rating matrix to LECC will be set up at **£100** per hour of work involved, capped at **£500** maximum overall charge.
- vii. Lloyd's marine insurance certificates printed off the site of another Oceanwide licensee will incur the charges specified in (v.) above.

All prices are exclusive of VAT which shall be charged by Lloyd's in addition to the amounts set out in this schedule.

These costs are subject to review in December 2015.

## OTHER ELECTRONIC CARGO CERTIFICATES TEMPLATES

Anyone requesting 'other electronic cargo certificate templates' outside of the Lloyd's supported systems shall pay to Lloyd's the following charges:

i. Creation of New Draft Certificate Template(s)

**£1,500** per draft certificate template prepared by the Certificates Office for each new policy. Any requests for draft certificate templates relating to a renewed insurance contract shall be deemed to be requests for new draft certificate templates.

ii. Changes to / Additional Draft Certificate Template(s) for an existing Assured

Where the Certificate Office is requested to make any changes to draft certificate templates already created by it or is requested to prepare additional templates under an existing insurance contract, the Certificate Office shall charge as follows:

1. **£250** for the creation of additional draft certificate templates which have previously been created by the Certificate Office providing that such changes are limited to changes to the name and address of the declared signatory.
2. **£200** per hour of work involved for any further changes requested.

All prices are exclusive of VAT which shall be charged by Lloyd's in addition to the amounts set out in this Schedule.

These costs are subject to review in December 2015.