

# Market Bulletin

Ref: Y5193

<b>Title</b>	Transfers of Underwriting Capacity - Capacity Market Rules for 2018
<b>Purpose</b>	Rules and guidance relating to capacity auctions and bilateral transactions in capacity and capacity offers
<b>Type</b>	Scheduled
<b>From</b>	Peter Spires, Lloyd's General Counsel
<b>Date</b>	4 July 2018
<b>Deadline</b>	See below
<b>Related links</b>	<a href="http://www.lloyds.com/The-Market/Business-Timetable/Capacity-Auctions/Rules-and-guides">http://www.lloyds.com/The-Market/Business-Timetable/Capacity-Auctions/Rules-and-guides</a>

## Summary

The rules and guidance for the 2018 capacity transfer season have now been finalised and can be viewed at the above link. The 2018 auction and settlement dates are set out below and the references to the dates in the rules and guide have been updated for use in 2018.

Amendments have been made to the rules and guide regarding the change to the auction fees as communicated in [Market Bulletin Y5139](#) dated 8 December 2017.

**Auction and Settlement Dates for 2018**

The auction dates for 2018 are:

Auction 1	24 & 25 October
Auction 2	31 October & 1 November
Auction 3	7 & 8 November

The auction settlement dates for 2018 are:

Auction Statement Date	12 November
Auction Debit Date	23 November
Auction Credit Date	27 November

**Disclosure Notification**

Managing agents are reminded that Auction Rule 20(4) imposes an obligation on managing agents to ensure that any Relevant Information which comes into their possession shall be disclosed promptly to the members of their respective syndicate(s) with a copy of any such disclosure promptly provided to the Lloyd's Auction Office. The Lloyd's Auction Office will accept disclosures up to noon on the penultimate working day before an auction starts and will arrange for all disclosures to be posted to the designated area on the [lloyds.com](http://lloyds.com) website within three hours of receipt.

**Contact**

Enquiries about any of the rules attached to this bulletin should be addressed to Paul Thornton (telephone 020 7327 6281, email [paul.thornton@lloyds.com](mailto:paul.thornton@lloyds.com)).

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