

# Market Bulletin

Ref:Y5228

**Title** 2018 year end returns.

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**Purpose** To provide managing agents with information required for the completion of the 2018 year end QMA, QMB and Pillar 3 returns including the list of major losses to be reported, suggested exchange rates and confirmation of the instructions.

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**Type** Scheduled

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**Date** 2 January 2019

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**Deadline** See table below

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## Related links

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This bulletin provides:

- (a) the list of major losses to be reported in QMA800u (see Appendix 1);
- (b) suggested exchange rates (see Appendix 2);
- (c) other information relevant to the completion of the Q4 2018 Quarterly Monitoring Return; and
- (d) contact details.

## Deadlines

The submission dates for the returns as at 31 December 2018 relevant to this bulletin are as noted in the following table:

QSR & QAD	2:00pm Friday 24 January 2019	Unaudited
QMA*	2:00pm Thursday 14 February 2019	Audited
QMB	2:00pm Thursday 14 February 2019	Unaudited
QSR	2:00pm Thursday 28 February 2019	Audited
Syndicate Annual Accounts	2:00pm Friday 22 March 2019	Audited
ASR	2:00pm Monday 18 March 2019	Audited – partly
ASB	2:00pm Monday 18 March 2019	Unaudited
AAD	2:00pm Monday 18 March 2019	Unaudited

\*The 2016 results and 2017 forecasts as a percentage of capacity will be released to the Stock Exchange and included on Lloyds.com on Thursday 28 March 2019.

The year-end timetable for the completion of the market results is very tight and it is important that syndicate returns and annual accounts are submitted by their respective deadlines. We may take action against agents submitting late returns and / or accounts. Agents should bear this in mind when planning, not just the completion of the return, but also the audit and approval processes, including the timing of board meetings.

### **QMA forms, instructions**

The instructions for the Q4 2018 QMA are available for download from the QMA homepage: the relevant version of the instructions is "2018 version 1.0". If you would like a "tracked change" version of the instructions, please e-mail Market Reporting ([Lloyds-MRD-ReturnQueries@lloyds.com](mailto:Lloyds-MRD-ReturnQueries@lloyds.com)). FAQs will be loaded to the QMA home page by close of play on each Friday, starting 11 January 2019.

### **Software**

The software for the Q4 2018 QMA is scheduled to be promoted to the Production environment on 4 January 2019.

### **Contacts**

#### Reporting performance issues (not validation or content issues)

We would encourage all agents to report any issues they have with the performance of the software and accessing the systems as soon as they arise. This will enable the IT help desk to resolve the issue earlier in the process, monitor service levels in real time, and respond quickly as issues emerge. The contacts e-mail is [itcustomersupport@lloyds.com](mailto:itcustomersupport@lloyds.com) or call 020 7327 5333.

#### General queries

Any queries on the returns should be submitted via e-mail to

<b>Return</b>	<b>Department</b>	<b>E-mail</b>
QMA	Market Finance	<a href="mailto:Lloyds-MRD-ReturnQueries@lloyds.com">Lloyds-MRD-ReturnQueries@lloyds.com</a>
QMB	Performance Management	<a href="mailto:Lloyds-QMBReturns@lloyds.com">Lloyds-QMBReturns@lloyds.com</a>
QSR/QAD ASR/ASB/ AAD	Market Finance	<a href="mailto:Lloyds-SolvencyReturns@lloyds.com">Lloyds-SolvencyReturns@lloyds.com</a>

This bulletin is being sent to the compliance officers, finance directors and QMA contacts of all managing agents.

Jake Tomlin

## Appendix 1

## Major losses

The XIS catastrophe codes which must be reported in the Q4 2018 QMA800u are:

1	10P	New Zealand Earthquake	4 September 2010
2	11C	New Zealand Earthquake	22 February 2011
3	11N	Losses arising from New Zealand earthquake at Sumner	13 June 2011
4	12J	Hurricane Sandy from Caribbean and ongoing	24 October 2012
5	13A	Cyclone Oswald affecting Queensland and New South Wales, Australia.	27 to 29 January 2013
6	13F	Flooding following heavy rain in Alberta	20 June 2013
7	14D	Hurricane Odile	13 to 19 Sept. 2014
8	14F	Brisbane and South-East Queensland Storm	27 to 28 Nov. 2014
9	15D	Warehouse explosions in Tianjin	12 August 2015
10	MADO	Collapse of Madoff Investment Securities LLC	-
11	SUBS	Losses arising from sub prime	-
12	PEMX	Losses arising from the fire at Pemex's Abkatun A-Permanente platform	1 April 2015
13	16D	Wildfire – Fort McMurray, Alberta, Canada	1 May 2016 & ongoing
14	16K	Typhoon Mernati (known as Ferdie in the Philippines)	8-17 Sept 2016
15	16L#	Hurricane Matthew (irrespective of state)	29 Sept 2016
16	16N	New Zealand earthquake, South Island near Hammer Springs	14 November 2016
17	AMOS	Loss of the AMOS-6 satellite	1 Sept 2016
18	FPSO	Losses arising from Kwame Nkrumah in the jubilee oil field	20 March to 31 Dec 16
19	HUSK	Losses arising from the Husky energy oil spill in Saskatchewan	21 July 2016
20	17C	Peruvian floods	13 March 2017
21	17D	Tropical cyclone Debbie (Australia)	27 March 2017
22	ADNC	Losses arising from the Vapour Cloud explosion at the ADNOC/Takreer Ruwais Refinery	11 January 2017
23	17E	Typhoon Hato, affecting Hong Kong, Macau and South China.	20 August 2017
24	17F#	Hurricane Harvey (irrespective of region)	24 August 2017
25	17G#	Hurricane Irma (irrespective of region)	1 September 2017
26	17H	Hurricane Maria	17 September 2017
27	17J	Mexico Earthquake	19 September 2017
28	17K#	Hurricane Nate	5 October 2017
29	17L#	Northern California wildfires	8 October 2017
30	17M	Mexico Earthquake	8 September 2017
31	17N	Thomas wildfire in Santa Barbara and Ventura Counties	4 December 2017
32	18A	Winter storm affecting the US Eastern Seaboard and parts of Canada	3 January 2018
33	HONA	Losses arising from the Maersk Honam fire in the Arabian Sea	6 March 2018
34	18B	Volcanic eruption affecting Hawaii	3 May 2018

35	18C	Carr Wildfire, Redding, and affecting Shasta County and Trinity County, California.	23 July 2018
36	18D	Ranch Fire (Mendocino Complex) affecting Colusa County, Lake County and Mendocino County.	27 July 2018
37	18E	Hurricane Lane affecting Hawaii.	22 August 2018
38	18F#	Hurricane Florence	4 September 2018
39	18G	Typhoon Jebi	29 August 2018
40	18H	Typhoon Mangkhut	9 September 2018
41	SASS	Losses arising from the Lurssen Shipyard fire damaging superyacht "Sassi"	14 September 2018
42	18J	Hurricane Michael	6 October 2018
43	18K	Camp Wildfire	8 November 2018
44	18L	Woolsey Wildfire	8 November 2018
45	USCC	Capture costs arising out of climate change litigation for claims originating in the US.	1 January 2018
46	RWCC	Capture costs arising out of climate change litigation for claims not originating in the US.	1 January 2018
47	USOC	Capture claim payments and costs arising out of opioid claims origination in the US onwards.	1 January 2018
48	RWOC	Capture claim payments and costs arising out of opioid claims not origination in the US.	1 January 2018

# – A number of state level codes were issued for these losses, but for the purposes of the QMA800u, all losses relating to the storm, wherever located, should be reported under the single code provided.

As noted in section 2.21 to the current QMA instructions, if a 2018 event receives a loss code after this bulletin has been published, notification that the event is required in the QMA800u will be made through inclusion in the FAQs.

Agents are reminded that if they have any major loss to be reported on QMA800u that does not have an XIS catastrophe code they need to ensure that the loss has been allocated a major loss code. Any agent wishing to request a new major loss code should send an e-mail to the Lloyd's-MRD-ReturnQueries address and the relevant procedures and template will be provided by return. The deadline for submission of requests for new major loss codes to Market Finance is Thursday 31 January.

### Major loss codes

Major loss codes assigned by Lloyds for 2018 to date are:

1	18ZC	Papua New Guinea EQ 2018 - Earthquake	26 February 2018
2	18ZJ	Typhoon Trami	30 September 2018

### Please note:

Major loss codes relating to 2017 and prior are still maintained in the database. Syndicates are asked to report on major losses in accordance with the QMA800u instructions.

## Appendix 2

## Rates of Exchange

The settlement currency rates as at 31 December 2018 (balance sheet), and average currency rates (profit and loss account) for the calendar year to 31 December 2018 are as follows (to the £):

	Accounts etc		GQD
	Period end	Average	In-quarter average*
US dollars	1.27	1.34	1.29
Canadian dollars	1.74	1.73	1.70
Euro	1.11	1.13	1.13
Australian dollar	1.81	1.79	1.79
Danish krone	8.31	8.43	8.42
Hong Kong dollar	9.97	10.47	10.08
Japanese yen	139.82	147.41	145.20
New Zealand dollar	1.90	1.93	1.92
Norwegian krone	11.03	10.85	10.86
Singapore dollar	1.74	1.80	1.77
South African rand	18.30	17.65	18.38
Swedish krona	11.29	11.60	11.64
Swiss franc	1.26	1.31	1.28

It is not a requirement that the above rates are used in your QMR submission but they may be used in the absence of another source for these indices.

\* All original currencies that are reported in the GQD under 'currency code' OTH should be converted to Sterling either at the rates of exchange suggested by Lloyd's in this Market Bulletin or at the agent's chosen exchange rates (bearing in mind that outstanding claims should be converted at period-end spot rates).