

FROM: Director, Worldwide Markets EXTN: 6677
DATE: 10 December 2004 REF: Y3454
SUBJECT: **Overseas business return for 2004: Business not processed through Xchanging**
SUBJECT AREA(S): Premiums and claims for the calendar year 2004, for transactions not processed through Xchanging
ATTACHMENTS: Sign off form, to return to WWM.

ACTION POINTS: **1 Managing agents to complete and return the attached form in respect of all syndicates that received premiums or paid claims in 2004.**
 2 Managing agents of syndicates confirming that they processed premiums or paid claims outside Xchanging in 2004 to complete additional return.

DEADLINE(S): **January 7 2005 for initial sign off form**
 January 31 2005 for details of data

Purpose of bulletin

This bulletin is intended to arrange the collection of premiums and paid claims data relating to the 2004 calendar year, where the transactions to which these relate were not processed through Xchanging. This bulletin applies to all Lloyd's syndicates who received premiums or paid claims in 2004. If they have no data to report because all their transactions were processed through Xchanging they should still complete and return the attached form by January 7 2005.

Background

To comply with Lloyd's legal obligations to report business to overseas supervisory and fiscal authorities, Worldwide Markets' requires accurate and complete financial data about Lloyd's underwriters' business outside the UK.

The requested information is important for maintaining Lloyd's trading status overseas and is used to complete accurate regulatory returns, adjusting ASL deposits, reporting EU business to the FSA and specific reporting to the Irish authorities.

Most transactional data is available from Xchanging but Worldwide Markets' only source of information about business not processed through Xchanging is the syndicates who have written it.

Returns required

These returns are aimed at gathering all non- Xchanging data from the market for 2004. This applies to all business and therefore replaces the separate requests made annually for motor business and the additional request sent out regarding Irish business.

Please complete and return one form per syndicate, deleting the statement that does not apply.

If your syndicate has received premium or paid claims outside Xchanging for any non- UK class of in 2004 please can you notify us of a contact name within your organisation with whom we can liaise to obtain the required data.

When you have informed us that you have data to report Worldwide Markets will email you:

- i) a form in Excel format for the relevant countries, to complete and return to us
- ii) a sign off statement for your syndicate
- iii) guidance notes on the information requested.

These forms need to be completed and returned to Worldwide Markets by **January 31 2005**.

Please note the premiums and claims processed “through Xchanging” include transactions where the money did not move through Xchanging but a non-cash entry was made in Xchanging records.

The information required is that for transactions processed in the calendar year 2004. This will include transactions that relate to years of accounts other than 2004.

Further information

Further information about the content of this Bulletin may be obtained from Lloyd’s Worldwide Markets as follows:

Lloyd’s Worldwide Market Services
Tel: 020 7327 6677
Email: market.services@lloyds.com
Box: 190b, Gallery 1

Or

Graham Dickinson, International Data and Reporting Manager, Compliance
Tel: 0207 327 6418
Email: graham.dickinson@lloyds.com

Or

Hannah Grant, Worldwide markets:
Tel: +44 (0) 207 327 5615
Email: Hannah.grant@lloyds.com:

This bulletin is being sent to compliance officers of all managing agents.

Julian James
Director, Worldwide Markets

Ms Hannah Grant
Worldwide Markets
Lloyd's
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EC3M 7HA

OVERSEAS BUSINESS RETURN FOR 2004

MANAGING AGENT NAME: _____

SYNDICATE NUMBER: _____

Please delete statement 1 or 2 where appropriate:

In relation to business from outside the UK:

- 1 I hereby confirm that all premiums received, and claims paid by the above syndicate in 2004 were processed through Xchanging.

- 2 I hereby confirm that the above syndicate did process premiums and/or claims outside Xchanging for the 2004 calendar year. Please email the contact name below the relevant forms for completion.

Signed

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Name

Position

Contact name and email address to send the returns to (if applicable):

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Date