

MARKET BULLETIN

REF: Y4143

Title 2009 Plan Rates of Exchange and Updated SBF Instructions for use in the 2009 Business Planning Process

Purpose 2009 Plan Rates of Exchange and SBF Instructions

Type Scheduled

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Date 7 April 2008

Deadline

Related links

2009 Exchange Rates

The prescribed rates of exchange to be used for converting 2009 year of account premiums into £ sterling for the purpose of the business planning process are as follows:-

US dollars	1.99
Canadian dollars	2.04
Euro	1.25
South African rand	16.15
Australian dollar	2.18
Japanese yen	197.83
Swiss franc	1.97
Hong Kong dollar	15.47
Swedish krona	11.79
Danish krone	9.35
Norwegian krone	10.10

It has been the practice in the last few years to advise the market of the rates of exchange to be used well in advance of the beginning of the relevant year of account. This is done in order to assist managing agents in planning future premium income levels.

It is recognised that actual rates may vary from the above over the period of the 2009 year of account, but it is felt that the ability of the market to plan ahead is of primary importance.

SBF Instructions

Syndicate Business Forecast instructions for the 2009 Business Planning Process have been updated and are available on Core Market Returns.

Exchange Rate Methodology

The prescribed rates of exchange for the 2009 year of account have been compiled from the period end settlement currency rates as at 31 March 2008, published by Market Reporting in Market Bulletin Y4140.

Further Information

Please address any queries regarding this bulletin to the following address

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