

MARKET BULLETIN

REF: Y4261

Title	2009/10 Capital Timetable
Purpose	Managing agents and members' agents to note
Type	Scheduled
From	Karen Fox, Manager, Membership Arrangements, Market Services 01634 392368, (karen.fox@lloyds.com)
Date	3 April 2009
Deadline	
Related links	Business timetable

Summary

Compliance Officers should note the content of this bulletin, which provides all deadlines in respect of the 2009/10 Capital Timetable.

Contact

If you have any questions relating to this bulletin please contact Joan Hook on ext. 2234 (joan.hook@lloyds.com).

2009 CAPITAL TIMETABLE

	Deadline
Last date for underwriting agents to submit applications to Lloyd's for permission and giving notice to members to terminate managing/member agency agreement if they intend to increase fees/profit commission or effect a merger or minority buyout (where mixed capital is involved).	30-Apr-2009
Deadline for applications for mixed capital syndicate 1st July start	12-May-2009
Deadline to submit a new corporate member application for 1st July start ups	12-May-2009
Economic capital 2009 member modelling software release including 1st July 2009 mid-year start-ups (if required)	14-May-2009
QMA & QMB Q1 2009 submitted by Managing agent	21-May-2009
QMA & QMB Q1 dispatched/available to recipients	28-May-2009
New members to provide additional Funds at Lloyd's (FAL) and supporting documents for members increases in OPLs for 1st July start-ups	12-Jun-2009
Members' agents and direct corporate participants to confirm syndicate lists are signed and that they are compliant with Lloyd's requirements for funds at Lloyd's for 1st July start-ups	19-Jun-2009
Underwriting agents to submit full applications for fee/profit commission increases (where mixed capital is involved).	19-Jun-2009
Managing agents to submit written application to Lloyd's where it intends to proceed with a syndicate merger involving a non-aligned syndicate	19-Jun-2009
Last date for managing agents of non-aligned syndicates to submit their intention to pre-empt or de-empt for 2010 to Market Services	19-Jun-2009
Managing Agent submission of non-aligned syndicate business forecasts for 2009 and 2010 via Core Market Returns website	19-Jun-2009
Managing Agents submission of QIS 4 and GAP analysis for Solvency II	30-Jun-2009
Existing members to provide additional Funds at Lloyd's (FAL) and supporting documents to clear mid year coming-into-line (CIL) shortfalls and to provide additional FAL to support a 1st July mixed capital syndicate start-up	30-Jun-2009
Valuation date for November coming into line exercise	30-Jun-2009
New mixed syndicates mid year start deadline	01-Jul-2009
Indicative syndicate ECA files to agents (based on 2009 YOA ICA submissions)	09-Jul-2009
Indicative ECA requirement files to Members' agents (based on 2009 ICA submissions)	09-Jul-2009
Managing Agent submission of non-aligned syndicate Individual Capital Assessment (provisional) Document and pro-forma for 2010 via Core Market Returns website (run-off timetable to be confirmed)	10-Jul-2009
Last date for managing agents to issue a formal offer document when a minority buy-out application is intended to be made	10-Jul-2009
Managing Agent submission of aligned syndicate business forecasts for 2009 and 2010 via Core Market Returns website	24-Jul-2009

Managing Agent submission of aligned syndicate Individual Capital Assessment (provisional) pro-forma for 2010 via Core Market Returns website (run-off timetable to be confirmed)	24-Jul-2009
Economic capital release to agents (including preliminary 2010 ICA subject to initial review)	07-Aug-2009
Last date for a managing agents' formal offer to close when a minority buy-out application is intended to be made	07-Aug-2009
Last date for members' agents to advise managing agents whether they support pre-emption offers where the increase is greater than 7.5%	07-Aug-2009
Last date by which a minority buy-out application must be submitted	11-Aug-2009
QMA & QMB Q2 submitted by Managing agent	13-Aug-2009
Last date for managing agents seeking to pre-empt by more than 7.5% to notify FPD whether they have members approval to do so	15-Aug-2009
QMA & QMB Q2 dispatched/available to recipients	20-Aug-2009
QMA Q2 Audited version due	27-Aug-2009
Last date for managing agents to make pre-emption offers in respect of non-aligned syndicates	27-Aug-2009
Economic capital release to agents - update if required	28-Aug-2009
Last date for managing agents to give notice of intention to cease a syndicate	28-Aug-2009
Managing Agent submission of aligned syndicate Individual Capital Assessment (provisional) Document for 2010 via Core Market Returns website (run-off timetable to be confirmed)	28-Aug-2009
Last date for managing agents of aligned syndicates to apply to Lloyd's where it is intended to vary fee/profit commissions	01-Sep-2009
Net Interim profit data release	04-Sep-2009
Auction 1 – Day 1	09-Sep-2009
Auction 2 – Day 1	16-Sep-2009
Managing Agent submission of non-aligned syndicate business forecasts for 2009 and 2010 via Core Market Returns website	18-Sep-2009
Managing Agent submission of non-aligned syndicate Individual Capital Assessment (final) for 2010 via Core Market Returns website	18-Sep-2009
Deadline for applications for mixed capital syndicate 1st November start	21-Sep-2009
Deadline to submit a new corporate member application for 1st November start ups	21-Sep-2009
Economic capital 2009 member modelling software release including 1st November 2009 mid-year start-ups (if required)	25-Sep-2009
Auction 3 – Day 1	29-Sep-2009
Deadline for prospective corporate members to submit their 2010 application to Market Services	30-Sep-2009
New members to provide additional Funds at Lloyd's (FAL) and supporting documents for members increases in OPLs for 1st November start ups	13-Oct-2009
Members' agents and direct corporate participants to confirm syndicate lists are signed and that they are compliant with Lloyd's requirements for funds at Lloyd's for 1.11.2009 syndicate start ups	16-Oct-2009

Managing agents of aligned syndicates to submit a full application for increases in fees and profit commission	16-Oct-2009
Managing Agent submission of aligned syndicate business forecasts for 2009 and 2010 via Core Market Returns website	16-Oct-2009
Managing Agent submission of aligned syndicate Individual Capital Assessment (final) for 2010 via Market Returns website	16-Oct-2009
Economic capital release to agents (including agreed final Individual Capital Assessment for non aligned syndicates only)	23-Oct-2009
Deadline for non-active members to submit requests for the release of surplus funds at Lloyd's (FAL)	23-Oct-2009
Syndicate Business Plan approval deadline for non-aligned syndicates	28-Oct-2009
Auction settlement for Auctions 1 - 3	30-Oct-2009
Lloyd's to announce which syndicates will be admitted to Auction 4	30-Oct-2009
New mixed syndicates mid year start deadline	01-Nov-2009
Provisional stamp	01-Nov-2009
Pre-emption (conditional) acceptance deadline	04-Nov-2009
Drop notification deadline for syndicates not involved in Auction 4	04-Nov-2009
Last date by which a pre-emption offer can be accepted in respect of non-aligned syndicates (conditional on approval of the business plan)	05-Nov-2009
Deadline to convert names capacity without requiring managing agent consent	05-Nov-2009
Final economic capital release to agents	06-Nov-2009
Auction 4 – Day 1	12-Nov-2009
QMA & QMB Q3 submitted by Managing agent	19-Nov-2009
Drop notification deadline for syndicates involved in Auction 4	19-Nov-2009
Syndicate Business Plan approval deadline for aligned syndicates	24-Nov-2009
Coming into Line for 2010 participation and for existing members additional FAL to support a 1st November mixed capital syndicate start-up	26-Nov-2009
QMA & QMB Q3 dispatched/available to recipients	26-Nov-2009
Deadline for active members to submit requests for the release of surplus funds at Lloyd's (FAL)	26-Nov-2009
Member agents to confirm their names are in line by the coming into line deadline.	27-Nov-2009
Direct corporate participants must confirm that they are in line by the coming into line deadline	27-Nov-2009
Auction settlement for Auction 4	10-Dec-2009

PRELIMINARY DATES FOR 2010 CAPITAL TIMETABLE

	Deadline
Deadline for applications for mixed capital syndicate 1st April start	10-Feb-2010
Deadline to submit a new corporate member application for 1st April start ups	10-Feb-2010
Members to provide additional Funds at Lloyd's (FAL) and supporting documents for members increases in OPLs for 1st July start-ups	10-Mar-2010
Members' agents and direct corporate participants to confirm syndicate lists are signed and that they are compliant with Lloyd's requirements for funds at Lloyd's for 1st July start-ups	16-Mar-2010