

# MARKET BULLETIN

REF: Y4343

<b>Title</b>	<b>2010 MEMBERS' SUBSCRIPTIONS AND FRANCHISE PERFORMANCE &amp; RISK MANAGEMENT CHARGE</b>
<b>Purpose</b>	Notification of payment dates
<b>Type</b>	Scheduled
<b>From</b>	Ian Wootten, Manager, Financial Control, Finance Risk Management & Operations. Contact details: 01634 392098 ian.wootten@lloyds.com
<b>Date</b>	3 December 2009
<b>Deadline</b>	Payments due 7 January 2010 and 1 June 2010
<b>Related links</b>	

Further to the Market Bulletin of 29 September 2009 reference Y4315, this Market Bulletin outlines the arrangements for the collection of the first instalment of the 2010 Members' Subscription and 2010 Franchise Performance and Risk Management Charge.

## **2010 Members' Subscriptions**

Arrangements for the collection of the first instalment of the 2010 Members' Subscriptions will be the same as those for the 2009 subscriptions. This will be settled via Lloyd's Central Accounting on **7 January 2010** and invoices will be issued by 22 December, 2009

## **2010 Franchise Performance and Risk Management Charge**

The rates of the 2010 Franchise Performance and Risk Management Charge are unchanged from 2009. For 2010 the basis of charging will remain as written premiums in line with the basis for calculating the Members subscriptions and Central Fund contributions.

Invoices in respect of the first instalment will be issued by 22 December 2009 for the attention of Compliance Officers. The due date for the payment of these invoices is **7 January 2010**. Please note this charge cannot be collected via Lloyd's Central Accounting and payments should be made by CHAPS to the following:

Account Name: Corporation of Lloyd's Number One Account

Account Number: 13626469

Bank: National Westminster Bank PLC  
City of London Office  
1 Princes Street  
London, EC2R 8PA

Bank Sort Code: 60-00-01  
IBAN GB91NWBK6000 0113 6264 69  
BIC NWBKGB2LXXX

Members' Subscriptions for 2010 are Exempt from VAT as per Market Bulletin Y2870 issued on 13 September 2002. No VAT is chargeable on the Franchise Performance and Market Risk Charge.

Interest is chargeable for late remittances at a rate of 5% over Nat West base lending rate.

This Market Bulletin has been sent to all underwriting agents, including corporate advisers. All enquiries should be addressed to Carolyn Smith on Lloyd's extension 2922 or by email to <mailto:carolyn.smith@lloyds.com>.

The second instalment of the 2010 Members' Subscriptions and Franchise Performance & Risk Management Charge will be due on 1 June 2010.

The 2010 Members' Subscription and Franchise Performance & Risk Management Charge will be adjusted to actual written premiums following receipt of audited annual syndicate returns in April 2012.

### **2010 New Central Fund Contributions**

A further bulletin will be issued in March 2010 detailing the arrangements for the 2010 New Central Fund contributions.

Ian Wootten  
Manager,  
Financial Control