

MARKET BULLETIN

REF: Y4360

Title	2009 year end returns – major losses, exchange rates and other information
Purpose	To provide managing agents with information required for the completion of the 2009 year end return including the list of major losses to be reported and suggested exchange rates.
Type	Scheduled
From	Robert Smith, Manager, UK Reporting, Market Finance Contact details: 020 7327 5459 robert.smith@lloyds.com
Date	4 January 2010
Deadline	QMA – Thursday 25 February QMB – Thursday 4 March Syndicate Annual Accounts – Thursday 18 March

Related links

The purpose of this bulletin is to provide the list of major losses for QMB800 (Appendix 1) and the suggested exchange rates (Appendix 2) together with other information relevant to the completion of the year end returns.

Deadlines

As noted above the submission dates for the Q4 2009 QMR are: QMA, 25 February 2010; QMB 4 March 2010.

The returns must be submitted by no later than 2:00pm of the deadline date. 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 will 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.

Other information

Reporting performance 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 ITG help desk to help resolve the issue earlier in the process and enable us to monitor service levels in real time and respond quickly as issues emerge. The contact details for the Data Management team 020 7327 5252 (e-mail: ITGDataManagement@Lloyds.com).

Queries

Any queries or comments on the return should be submitted via e-mail to Market Reporting (lloyds-MRD-ReturnQueries@lloyds.com).

Robert Smith

Major losses

The XIS catastrophe codes which must be reported in the Q4 QMB800 are:

1	05H	Hurricane Katrina
2	05L	Hurricane Rita
3	05M	Hurricane Wilma
4	07J	California Fires – October 2007
5	08C	Pipe failure & fire at Varanus Island, Western Australia – 3 June 2008
6	08E	Hurricane Gustav
7	08F	Hurricane Ike
8	09A	Windstorm Klaus – 23 & 34 January 2009
9	09B	Australian wildfires – From 07 February 2009
10	09C	Continental Airlines/Colgan air flight 3407 – 12 February 2009
11	09D	Air France A330 200 lost over Atlantic Ocean 1 June 2009
12	09E	Yemenia Airbus A310-300, registration 70-ADJ, 30 June 2009
13	09F	Severe storm over Amsterdam Schiphol Airport and Woensdrecht Airfield in the Netherlands, 26 May 2009
14	EKOF	Losses arising from impact damage to 2/4 W Platform following collision by “Big Orange XVIII” in Ekofisk oil field, 8 June 2009
15	FINC	Turmoil in financial markets post Lehman Brothers
16	MADO	Collapse of Madoff Investment Securities LLC
17	SUBS	Losses arising from sub prime
18	STAN	Stanford financial corporation alleged fraud

Agents are reminded that if they have any loss to be reported on QMB800 that does not have an XIS catastrophe code they need to ensure that the loss has been allocated a major loss code. Details of the procedure for obtaining a major loss code will be issued in an e-mail on 4 January 2010, along with a full list of current catastrophe and major loss codes to date. The deadline for submission of requests for new major loss codes to Market Finance is Friday 29 January.

Major loss codes assigned for 2009 to date, except for major losses specific to a single syndicate such as a death claim, are:

1	09ZA	Sancor Seguros - Securos Logistics AG
2	09ZC	AON PINWOOD
3	09ZD	LANDIC PROPERTY A/S
4	09ZE	Smithfield Foods Inc
5	09ZF	Eutelsat W2M
6	09ZG	Eutelsat W2A
7	09ZH	Ciudad Juarez - Fire in Warehouse
8	09ZI	Pipe line leak - Indonesia
9	09ZJ	MNW-NF Bridge Project - India
10	09ZK	Al Habtoor Dubai Hail Damage
11	09ZL	Graff Diamonds
12	09ZN	Hios System Platform

13	09ZP	Satellite Palapa D1
14	09ZQ	Gas pipeline banding damage - Abu Dhabi
15	09ZR	Eurocopter Arson attack
16	09ZS	AP Moller MAERSK
17	MEDI	Claims involving Medicare Beneficiaries
18	SAAD	SAAD Group credit problems
19	WATL	PTTEP Australasia - H1 ST-1 Well blowout

Please note:

Major loss codes relating to 2008 and prior are still maintained in the database. Syndicates are asked to report on major losses in accordance with the QMB800 instructions, repeated within the memo attached to the email issued on 4 January 2010.

For information:

Major loss code 08ZB has previously been assigned to the Australia floods in January 2008, to also include losses relating to BHP Billiton. However, can you now please use code 08ZM for specific BHP losses, and continue to use 08ZB for any other losses relating to the floods.

Code 08ZG should only be used for losses relating to Lehman Brothers/Marubeni Corp Japanese loan fraud.

Code 08ZV has been superseded by CAT code 08C. Please use 08C for losses relating to the pipe failure and fire, Varanus Island.

Code 09ZM previously assigned to Coogee Resources has been superseded by major loss code WATL assigned by XIS. Please use code WATL for any losses relating to the well blowout, Australasia.

Rates of Exchange

The settlement currency rates as at 31 December 2009 (balance sheet) and the average currency rates (profit and loss account) over the twelve month period to 31 December 2009 are as follows (to the £):

	Period end	Average
US dollars	1.61	1.57
Canadian dollars	1.69	1.78
Euro	1.13	1.12
Australian dollar	1.80	1.99
Danish krone	8.38	8.36
Hong Kong dollar	12.52	12.15
Japanese yen	150.34	146.56
New Zealand dollar	2.22	2.48
Norwegian krone	9.33	9.81
Singapore dollar	2.27	2.27
South African rand	11.89	13.09
Swedish krona	11.53	11.93
Swiss franc	1.67	1.70

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.