market communication

To:	Brokers (via LIIBA)
	Lloyd's Managing Agents
	Software Providers
Date:	3 April 2009
Reference:	2009/055
Enquiries to:	Xchanging Enquire Team, Chatham
	Tel: +44 (0)1634 887899 Email: Enquire@xchanging.com

RE: LORS: EDI AND INTERACTIVE, DATA CAPTURE OF REINSURING MARKET DETAILS FOR US FEDERAL EXCISE TAX

Lloyd's Market Bulletin Y4250 dated 13 March 2009 (copy attached) advised managing agents and brokers that revisions to the capture of reinsuring market information are to go live on 29 June 2009.

This market communication provides customers with the updated pages of the LORS EDI and Interactive manuals (broker and managing agent) that have been amended.

Updated versions of the entire manuals will be available on the Xchanging Insurance Portal/Knowledgebase once the system is live.

It is the responsibility of the brokers using the EDI service to ensure that their suppliers have the necessary changes in hand. Broker records will be rejected if reinsuring market details do not satisfy the Lloyd's/Xchanging revised validation rules.

The change is transparent for underwriters. No changes to either the underwriter screens within the interactive service or the underwriter EDI messages will be made.

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On 29 June 2009, the LORS system validation will be changed to prevent the 'Reinsuring Market' screen being processed with incomplete reinsuring market information on US Dollar premium collections. Use of 'U' (Uncoded), as a reinsurer code, for US Dollar premium collections will no longer be permitted. Should you require a new reinsurer code, the following information needs to be supplied to Service Desk by email (servicedesk@xchanging.com) for recording and assignment to the appropriate team for investigation and set up, to ensure that processing of LORS entries is not delayed:

- Supporting evidence (ie letter on headed paper/compliment slip showing registered/trading address
- Best code
- NAIC code
- S&P code

This market communication has been made available to broker software houses, but it is the responsibility of brokers using the EDI service to ensure that their suppliers have these changes in hand. It should be noted that the LORS system will be unavailable on 28 June 2009 in order for the Xchanging system changes to be implemented. A reminder of this will be sent nearer the time.

Implementation Date

The revised rules will be utilised from 29 June 2009.

Enquiries

Enquiries relating to LORS documentation and processing matters should be directed to Enquire, contact details as above.

Enquiries relating to activities performed by Lloyd's should be referred to any of the contacts below:

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