

# MARKET SERVICES

**ISSUE : AUGUST 2011**

Welcome to the August 2011 edition of the Market Services' newsletter, keeping you updated on events within Market Services.

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## **1 HPG AND ALM ANNUAL CONFERENCE**

Market Services took exhibitor stands at both the High Premium Group (HPG) and Association of Lloyd's Members (ALM) annual conferences in April and June 2011 respectively, in order to promote the services produced by the department and engage with some of our key stakeholders to better understand their views and requirements.

Over 50 members visited our stands and discussed a variety of service related topics. Many obtained a personal demonstration of the proposed members' online access to their funds at Lloyd's, which is expected to be delivered in 2012. The majority of members visiting our stands also took the opportunity to update their contact details and email addresses, as Market Services continues to look at ways of improving the communication around the client-focused service offered.

Steve Robertson, Managing Director, Market Services, gave a speech at the HPG Conference, "Delivering for Members", where he outlined Market Services' initiatives including the creation of members forums, stakeholder liaison meetings and the formulation of a new Target Operating Model.

Both events proved very successful and, together with the ALM's Autumn Conference held at Lloyd's, have become fixtures in Market Services' events calendar.

## **2 MARKET SERVICES' 2011 OPEN DAY**

In June, Market Services held an Open Day for members at Fidentia House, Chatham. The day provided members with an opportunity to meet and question staff who deliver several services to them, and for Market Services to increase awareness of future plans and developments.

The event was attended by 25 members and guests, which included a presentation given by Steve Robertson, Managing Director, Market Services, on Lloyd's Market Services and priorities. An overview of the proposed members' online access to their funds at Lloyd's was given, with most subsequently taking the opportunity to receive a personal demonstration accessing their own portfolios. Members were also able to learn more about the variety of services currently delivered by Market Services during a tour of the department where they met staff on each of the production teams.

The day proved very successful in developing closer working relationships with the members and resulted in several unsolicited feedback comments such as:

*"Thanks to everyone there for an excellent, informative open day last Thursday. It was good to meet so many people and I was very impressed at the professionalism of everyone I met."*

*"The whole experience was a credit to Lloyd's – well done and thank you"*

Steve Robertson, Managing Director, Market Services said:

*'Market Services' attendance and hosting of an inaugural open day for members, to visit our Chatham office, is a key part of our strategy. We recognise the importance of engaging our Stakeholders and these events, together with several client forums are building constructive relationships and a much improved understanding of Market Services' client proposition, enhancing Lloyd's reputation overall'.*

We look forward to hosting a similar event in 2012 and welcoming more members to Chatham.

### **3 BUYING AND SELLING ASSETS WITHIN FUNDS AT LLOYD'S**

In 2009, Market Services introduced a new policy for buying and selling assets within funds at Lloyd's (FAL), outlining a requirement for all members to nominate a Stockbroker or Investment Manager to execute investment deals in respect of their FAL.

Members should note this policy applies to all investments including unit trusts, and Market Services will no longer accept an instruction from a member nor members' agent to place a deal.

Members who wish to use the services of a Stockbroker/Investment Manager must complete a Lloyd's Form of Appointment (LFOA). This will only be possible once the Stockbroker/Investment Manager has entered into a Master Agreement with Lloyd's. Market Services will be able to advise members as to whether their chosen Stockbroker/Investment Manager is already party to such an Agreement, in which case the LFOA will be available for completion.

Some Stockbrokers/Investment Managers will not execute unit trust deals, and therefore the member must ensure that the Stockbroker/Investment Manager they nominate is able to execute deals for all their investments.

To obtain the necessary documentation to nominate a Stockbroker/Investment Manager please contact Chris Loft

T: 01634 392565

E: [business-operations@lloyds.com](mailto:business-operations@lloyds.com)

For any queries on this article please contact Anne Cooper, Team Manager Settlements and FAL Management

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## **4 PROXY VOTING AND COMPANY REPORTS AND ACCOUNTS**

Members are reminded of the new service introduced in 2010 to allow members to vote online for UK securities held within funds at Lloyd's, request meeting attendance cards and receive company reports and accounts either electronically or in hard copy.

### Electronic Proxy Voting

If you elect for this service you will be emailed a secure link to the specified online voting ballot each time a vote is required. All votes on funds at Lloyd's will be cast at the same time immediately prior to the deadline and not as cast by individual members / depositors. If you have a discretionary agreement in place with a stockbroker or investment manager, you will need to advise them that you will be using this facility to vote.

### Meeting Attendance

The proxy voting email will also allow members to request a Meeting Attendance Card for UK Company's Annual General Meeting or Extraordinary General Meeting. This service will attract an additional Market Services' charge to recover the costs of processing and couriering the necessary legal documents as levied by our supplier, Broadridge Financial Services. You will be notified of this charge when requesting the Meeting Card and the charge will be levied as part of your annual charges statement.

### Company Reports and Accounts

You can request to receive accounts in one of three ways:

- 1 - only electronically (if the company does not offer documentation electronically, no documents will be provided);
- 2 - electronically if available otherwise paper copies will be supplied; or
- 3 - only in paper.

If you wish to elect for these new services but have not done so, please print and complete the proforma from [www.lloyds.com/ProxyVotingandReportsandAccountsProForma](http://www.lloyds.com/ProxyVotingandReportsandAccountsProForma)

For further information on proxy voting and meeting attendance please contact Louise Rowan

T: 01634 392602

E: [louise.rowan@lloyds.com](mailto:louise.rowan@lloyds.com)

For further information on Company Reports and Accounts, please contact Jenny Lavery

T: 01634 392320

E: [business-operations@lloyds.com](mailto:business-operations@lloyds.com)

## 5 MEMBERS' CASH INTEREST RATES

For member's information, the next interest payment will be as at the end of December, with payments to bank accounts by early January. The latest update of interest rates is shown below:

<u>Currency</u>	<u>Period</u>	<u>Rate</u>
GBP	01/04/2011 – 25/07/2011	0.50%
	26/07/2011 – 31/07/2011	0.625%
US Dollar	01/04/2011 – 11/04/2011	0.125%
	12/04/2011 – 31/07/2011	0.00%
Euro	01/04/2011 – 11/04/2011	0.625%
	12/04/2011 – 27/04/2011	0.75%
	28/04/2011 – 31/07/2011	1.00%
Aus Dollar	01/04/2011 – 13/07/2011	4.50%
	14/07/2011 – 31/07/2011	4.25%

For further information please contact Janice Baldwin or Debbie Nash  
T: 01634 392294 or 01634 392654  
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For more information about Market Services, our strategy, key dates and the latest developments and news, please visit:  
[www.lloyds.com/marketservices](http://www.lloyds.com/marketservices)

Details of key contacts within the Market Services team can be found at:  
[www.lloyds.com/marketservicescontacts](http://www.lloyds.com/marketservicescontacts)

