

Schedule 3

Frequently Asked Questions

Period: Q4 2025 Reporting

Version: 1.0

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1. Version Control

Version	Period	Section	Question	Date	Comments
1.0	Q4 2025	A	A1	09/02/26	Updated to address queries on Overseas Deposits
1.0	Q4 2025	B	B1	09/02/26	Updated to address queries on other information

2. Introduction

The purpose of this Frequently Asked Questions ('FAQ') document is to provide supplementary information and/or clarification in respect of the [Schedule 3 Data Instructions V2.2](#) (the "Instructions") issued in December 2025.

These FAQs will be updated as required during the reporting period and published on the Lloyd's website ([Syndicate Accounts & Financial Reporting>Specifications](#)), with all changes clearly logged in the Version Control section of this document. Once issued, these FAQs are a formal addendum to the Schedule 3 Data Instructions V2.2 and must be complied with.

The answers to all FAQs included in this version will be used to update the Schedule 3 Data Instructions issued ahead of the next reporting period.

For further clarification on the content of this document please email Central Finance at Lloyds-MRD-ReturnQueries@lloyds.com.

3. Frequently Asked Questions

A. Schedule 3 Data Template

	Question (<i>reference</i>)	Answer
A1	<p>Are overseas deposits required to be classified and reported as 'other assets' or 'financial investments'?</p> <p><i>Schedule 3 Data Template V2.3</i></p>	<p>Following additional consultation with audit firms, Lloyd's guidance remains unchanged: Managing agents may classify overseas deposits as either 'financial investments' or 'other assets', in accordance with UK GAAP and in agreement with their auditor.</p> <p>However, the current taxonomy and Schedule 3 Data Template assume that material overseas deposits are classified as 'financial investments'. As a result, where overseas deposits are classified as 'other assets', the taxonomy does not support tagging of the required credit risk and impairment disclosures. A taxonomy and template update is required to address this.</p> <p>Due to the volume and complexity of member-level reporting generated from the Schedule 3 submissions, manual intervention by Lloyd's is not feasible. Therefore, a revised taxonomy and Schedule 3 template will be required for the 2025 submission. These will be released on lloyds.com on Thursday 12 February 2026, and to compensate for the disruption this may cause the submission deadline for Schedule 3 is extended to Friday 13 March 2026 for those impacted.</p> <p>For 2025 Schedule 3 submissions, the following applies:</p> <ul style="list-style-type: none"> • Where overseas deposits are reported as 'financial investments', no action is required and submissions can continue using the current template (V2.3) and taxonomy (2025 V2.0)^. • Where overseas deposits are reported as 'other assets' and credit/impairment disclosures are not required (based on your accounting policy and materiality), no action is required and submissions can continue using the current template (V2.3) and taxonomy (2025 V2.0)^. • Where overseas deposits are reported as 'other assets' and credit/impairment disclosures are required (based on your accounting policy and materiality), reporting will need to use the new Schedule 3 template (V2.4), which will include a line for 'other assets' in the 'Exposure to Credit Risk', 'Financial Assets Past Due' and 'Age analysis of past due no imp' tabs. The schedule 3 submission should be tagged using the revised taxonomy (2025 V2.1). No other changes have been made to the template, taxonomy or validations. <p>^ Lloyd's will also accept submissions under the taxonomy (2025 V2.1) where no change in reporting is required, but the managing agents chooses to voluntarily adopt.</p>

B. Other

	Question (<i>reference</i>)	Answer
B1	<p>What are the external audit requirements for 'other information'?</p> <p><i>Schedule 3 Data Template</i></p>	<p>The subject matter of the external audit of the Schedule 3 submission is the tagged Schedule 3 data. Any other information forming part of the submission that is not tagged is classified as 'other information'. The scope of the audit excludes 'other information' and therefore the external auditors have no responsibility to express an opinion on the other information or consider whether it is consistent with the tagged schedule 3 data.</p>