

Bank of England

Prudential Regulation Authority

Quarterly reporting exemption

Paragraph 3.1 of Supervisory Statement SS11/15 sets out the circumstances where member states can exempt firms from quarterly reporting requirements. The PRA considers that firms designated as category 3 and 4 by the PRA can apply on a solo basis for a modification by consent. Firms designated as category 1 and 2 by the PRA may be able to apply on an exceptional basis for a rule modification. Firms that are part of a group can apply on a solo and a group basis.

Firms that believe they are eligible for exemptions to quarterly reporting should discuss this exemption with their supervisor prior to submitting a formal application.

Paragraph 3.5 of SS11/15 states that the group supervisor may limit reporting with a frequency shorter than a year at the level of the group when all (re)insurance firms within the group benefit from the exemption from quarterly reporting at the solo level. The PRA has determined that groups subject to group supervision by the PRA which meet this criteria may be eligible for this exemption from quarterly reporting at the level of the group. Groups that are granted this exemption may not be required to submit any group level quarterly reporting templates.

Firms seeking a waiver under paragraph 3.7 of SS11/15 should submit a completed waiver application form and the supplementary information form below requesting a modification of Rule 2.2 (1) in the Reporting Part of the PRA Rulebook.

[Waiver application form](#)

[Questionnaire on modification of rule relating to quarterly reporting \(Reporting 2.2\(1\) and group supervision 17.3\)](#)

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