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Appendix 7 – Overview of reporting and disclosure template and instruction changes

This Annex shows the main changes to templates and new templates, comparing the position before the reporting reforms with the templates set out in P3/24.

IR.01.01 – Content of the submission

Rows inserted / deleted to allow for changes in templates

IR.01.02 – Basic information – general

Changes to rows identifying the entity and its location

IR.01.04 – Basic information – branch legal entity

Information at legal entity level where the UK branch forms a part

IR.02.01 – Balance sheet

Simplification of presentation of reinsurance recoverables and technical provisions into non-life / life, best estimate / risk margin / TMTP

Matching adjustment balance sheet now reported by solo firms

Groups only split balance sheet where they have unsupported ring-fenced funds and will report total for unsupported ring-fenced funds and the remainder

Proposal for groups to split balance sheet by type of SCR calculation presented in consultation discontinued

IR.03.01 - Off-balance sheet items – general

Introduction of a threshold for reporting

IR.05.02 – Premiums, claims and expenses by country

Change in thresholds, now includes monetary amount as well as percentage

Removal of changes in other technical provisions, other expenses

IR.05.03 – Life income and expenditure

New template combining data from S.05.01 and NS.05

Reinsurance accepted now a separate line, life annuities a separate column

Health insurance a separate column (was combined with other life in consultation)

IR.05.04 - Non-life income, expenditure and business model analysis

Amendments to NS.07 replacing the deleted S.05.01

New quarterly, disclosure and branch version of the template

Enhancing information collected to include information on business subject to FSCS

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Additions to enable supervisors to understand potential impact and exposures in the event of an insurer failure

Combine non-life annuities relating to health and other than health into a 'non-life annuities' column

Remove some distribution channel information in the business plan section of the template

IR.05.05 - Life premiums and claims by country

New template replacing S.04.01 and S.04.02

Country reporting in S.05.04 set out in the consultation was replaced by IR.05.05, IR.05.06, IR.12.03, IR.17.03

IR.05.06 - Non-life premiums and claims by country

New template replacing S.04.01 and S.04.02

IR.05.07 - Business model analysis - financial guarantee insurers

Amendments to instructions to enhance the clarity of the requirement to report external and internal ratings

IR.05.10 - Excess capital generation

New template for life insurers writing large volumes of non-linked business such as annuities to show impact on capital of existing business and planned new business

IR.06.02- List of assets

Amendment to reporting of ECAI and NACE code

Equity release mortgages to be shown collectively using a new CIC code

Clarification of reporting of internal securitisation

Internal ratings to be shown whenever relevant

IR.11.01 – Assets held as collateral

Introduction of a threshold for reporting

IR.12.01 - Life technical provisions

Reinsurance accepted now a separate line, life annuities a separate column

Health insurance a separate column (was combined with other life in consultation)

New rows for TMTP to align to new regulations

New rows for unit-linked to show matching

Removal of rows for technical provisions as a whole and other data items

IR.12.03 - Life best estimate liabilities by country

New template replacing S.12.02

IR.14.01 - Life obligations analysis

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Template structure simplified, removing use of homogeneous risk groups and other data items

Best estimate liabilities now reported in same row as contracts, premiums and claims

IR.16.01 - Non-life annuities information

Amended to collect additional data on claims provisions immediately before, and after, the claim was settled with a non-life annuity, as well as data on annuity payments since the claim was settled with a non-life annuity

Deleted the column on the undiscounted development result

IR.16.02 - Non-life annuities projection of future cash flows

Removed information on the projections of gross future cash flows for the life best estimate but retained information on non-life annuities for direct insurance business

IR.17.01 - Non-life technical provisions

Deleted rows relating to technical provisions as a whole and TMTP

IR.17.03 - Non-life best estimate liabilities by country

New template replacing S.17.02 with simplified threshold

IR.18.01 - Non-life projection of future cash flows

Amended to enable the reporting of reinsurance recoverable split by the premium and claims provisions

Included the reporting of ALAE in the 'benefits' column instead of the 'expenses' column.

IR.19.01 - Non-life insurance claims

Amended to include premium information by accident / underwriting year

Removed reinsurance recoverable information

Included the reporting of ALAE in paid amounts, reported but not settled (RBNS) amounts and undiscounted claim provision

Reporting by line of businesses is to be subject to a threshold whereby motor liability and general liability are reported separately, other lines of business are reported separately up to 90% of the firm's total gross undiscounted claims provision

IR.19.02 - Non-life general liability claim development

Amendments to be consistent with IR.19.01

IR.21.04 - Cyber underwriting risk

New template to report information on cyber underwriting risks

IR.22.07 – Best estimate subject to volatility adjustment by currency

New template replacing S.22.06 without split by country

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IR.23.01 - Own funds

Deductions for participations in financial and credit institutions moved to reconciliation reserve

Expected profit in future premiums no longer reported

IR.23.05 - Society of Lloyd's own funds and capital requirements

Amended with additional rows to report data (where applicable) on any capital add-ons, as well as the eligible own funds breakdown between Members and Society of Lloyd's SCR

IR.25.04 - Solvency Capital Requirement

New template replacing parts of S.25.01, S.25.02 and S.25.03 but with more granular split of SCR

Additional rows for capital add-on to implement new internal model policy on reporting residual model limitation add-ons

Groups only split SCR where they have unsupported ring-fenced funds and will report total for unsupported ring-fenced funds and the remainder

Proposal for groups to split SCR by type of SCR calculation presented in consultation discontinued

IR.25.05 - Solvency Capital Requirement - Partial or full internal model components

New template replacing parts of S.25.02 and S.25.03

IR.25.06 - Solvency Capital Requirement - Loss-absorbing capacity of deferred taxes

New template – LACDT previously shown on S.25.01, S.25.02, S.25.03 – changes to some data items and clarification of LACDT for internal model firms

IR.26.01 - Solvency Capital Requirement - Market risk

Template simplified – assets, liabilities and SCR gross of management actions no longer reported

IR.26.02 - Solvency Capital Requirement - Counterparty default risk

Template amended to show breakdown of net SCR

IR.26.03 - Solvency Capital Requirement - Life underwriting risk

Template simplified – assets and liabilities no longer reported

IR.26.04 - Solvency Capital Requirement - Health underwriting risk

Template simplified – assets and liabilities no longer reported, breakdown of health catastrophe risk removed (duplicates information in IR.27.01)

IR.26.05 - Solvency Capital Requirement – Non-life underwriting risk

Template simplified – assets and liabilities no longer reported

IR.30.03 - Non-life outwards reinsurance contract information

Amended to reduce the volume of data points and rows needed to be reported

Expansion of scope to incorporate simplified facultative reinsurance contract reporting in addition to treaty reinsurance contract reporting, following the deletion of the S.30.01 and S.30.02 templates

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Clarification of reporting instructions and new validations to improve data quality and consistency

IR.30.04 - Non-life outwards reinsurance contract reinsurer exposures

Amended to reduce the volume of data points needed to be reported for the reinsurers participating on the contracts reported in IR.30.03

Clarification of reporting instructions and new validations to improve data quality and consistency with information reported in IR.30.03

IR.30.05 - Reinsurer and collateral provider entity information

New template replacing some of the data points previously reported in the separate reinsurer and collateral provider information tables contained within the S.30 and S.31 templates to remove the need for duplication across templates

Clarification of reporting instructions for the remaining data points and validations to improve data quality and consistency with information reported in IR.30.04 and IR.31.01

IR.30.06 - Life outwards reinsurance summary

New template showing amount of reinsurance for the main life products

IR.30.07 - Life outwards proportional reinsurance

New template showing split of IR.30.06 by reinsurer for the largest reinsurers and the main products reinsured

IR.30.08 - Life outwards non-proportional reinsurance

New template showing any non-proportional treaty

IR.31.01 - Outwards reinsurance balance sheet exposures

Expanded to improve the reporting of potential risk features, including the value of reinsurance debtors, disputes and write-offs

Clarification of reporting instructions and new validations to improve data quality and consistency with other IR templates.

IR.32.01 - Undertakings in the scope of the group

Additional columns to identify immediate parent of the undertaking

IR.33.01 - Insurance and reinsurance individual requirements

Additional column to show contribution to group SCR

AoC.01 - Analysis of Change in Solvency Capital Requirement

New template for internal model firms to analyse change in SCR

QMC.01 - Quarterly model change report

Amended template for internal model firms to report internal model changes

IM.00 - IMO content of the submission

Amended to enhance the clarity of the information provided

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Reporting of IMO submissions at ring-fenced fund level to be consistent throughout the reporting.

IM.01 – Internal model outputs (life)

Credit risk calibration reported separately for financial and non-financial

Additional interest rate calibration for 40-year term

IM.03 - Internal model outputs (non-life)

Credit risk calibration reported separately for financial and non-financial

Additional interest rate calibration for 40-year term

Enhanced the clarity of the requirement to report natural catastrophe losses for pre-defined perils and other perils, as well as non-modelled risks

Removed the expectation to convert to GBP amounts reported

Combined non-life annuities relating to health and other than health into a 'non-life annuities' in IM.03.02, MO.03.02 and IM.03.10 templates

MR.01 – Market risk sensitivities

Template simplified to allow for changes in TMTP rules