



BANK OF ENGLAND
PRUDENTIAL REGULATION
AUTHORITY



Application number or IRN
(for FCA/PRA use only)

Solvency II Firms¹: Scope of Responsibilities

For *candidates* for approval, this form **must** be submitted as an attachment to a Form A application or a Form E application
PRA Rulebook Reference: Solvency II firms: Senior Insurance Managers Regime - Applications and Notifications

Please note: this form does NOT need to be completed for *candidates* for *controlled function* CF30 only.

¹ Please see the *FCA Handbook Glossary* for the definition of *Solvency II firm*, and for the *PRA* see the firms included in *PRA Rulebook: Solvency II firms: Insurance- Senior Insurance Management Functions Chapter 1 (Applications and Definitions)*

† The above question(s) should be completed whether submission of this form is online or in one of the other ways set out in SUP15.7.4- 15.7.9G of the *FCA Handbook* and/or Senior Insurance Managers Regime – Applications and Notifications of the *PRA Rulebook* as applicable

Name of individual[†]
(to be completed by *firm*)

Name of *firm*[†]
(as entered in 2.01)

Financial Conduct Authority
25 The North Colonnade
Canary Wharf
London E14 5HS
United Kingdom
Telephone +44 (0) 300 500 0597
E-mail iva@fca.org.uk
Website <http://www.fca.org.uk>

Prudential Regulation Authority
20 Moorgate
London
EC2R 6DA
United Kingdom
Telephone +44 (0) 203 461 7000
Email PRA-ApprovedPersons@bankofengland.co.uk
Website www.bankofengland.co.uk/PRA

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Personal identifications details

Section 1

1.01 Individual Reference Number (IRN) †

1.02 Title
(e.g. Mr, Mrs, Ms, etc) †

1.03 Surname †

1.04 ALL forenames †

1.05 Date of birth †

1.06 National Insurance number †

Firm identification details

Section 2

2.01 Name of *firm*

2.02 Firm Reference Number (FRN)

2.03 a Who should the *FCA/PRA* contact at the *firm* in relation to this scope of responsibilities?

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b

Position

c

Telephone

d

Fax

e

E-mail



I have supplied further information
related to this page in Section 4 YES NO

Controlled Functions

Section 3

A Scope of Responsibilities should be drafted to clearly show the responsibilities that the individual is to perform as part of their *controlled function* and other relevant responsibilities and how they fit in with the *firm's* overall governance and management arrangements.

A Scope of Responsibilities should be drafted in such a way as to be practical and useable by regulators. The *FCA* and the *PRA* consider that this would be achieved by succinct, clear descriptions of each responsibility which avoid unnecessary detail. Firms have the opportunity to provide details of each responsibility allocated to an individual using the free text boxes in this form, however, the *PRA* and *FCA* would not usually expect the description of each responsibility to exceed 300 words.

A Scope of Responsibilities must be a self-contained document. There should be one document per *Senior Insurance Management Function (SIMF)* holder or *Significant Influence Function (SIF)* holder per firm. Where an individual performs a senior insurance manager or significant influence function on behalf of more than one firm within a group, one Scope of Responsibilities is required for each firm. Any supplementary information may be provided in section 4 (or if submitting electronically, in a **single** attachment). A Scope of Responsibilities must not cross-refer to or include other documents, attachments or links.

If the appropriate regulator considers that the Scope of Responsibilities is not sufficiently clear to be practical and useable, it could be challenged as part of a candidate's application for approval, or in ongoing supervision.

Details of the individual's responsibilities should be set out in sections 3.2 and 3.3, as appropriate:

- Section 3.2 covers those responsibilities required by regulators to be allocated to one or more controlled functions.
- Section 3.3 covers anything else, not otherwise included, for which an individual is to be responsible.

3.1 Effective date and relevant Controlled Functions

3.1.1 Please state the effective date of this scope of responsibilities: / /

3.1.2 List all *SIMFs* and *SIFs* which the individual is to perform and the effective date the *person* commenced or will commence the performance of the functions. Please include those *FCA* functions that are included in a *PRA controlled function* under *PRA Rulebook: Solvency II firms: Insurance- Senior Insurance Management Functions Chapter 2*.

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Function	Description of a <i>controlled function</i>	Tick (if applicable)	Effective Date
SIMF 1	Chief Executive officer*		
SIMF 2	Chief Finance function*		
SIMF 4	Chief Risk officer*		
SIMF 5	Head of Internal Audit*		
SIMF 7	Group Entity Senior Manager		
SIMF 9	Chairman*		
SIMF 10	Chair of the Risk Committee*		
SIMF 11	Chair of the Audit Committee*		
SIMF 12	Chair of the Remuneration Committee*		
SIMF 14	Senior Independent Director*		
SIMF 19	Head of Third Country Branch function		
SIMF 20	Chief Actuary*		
SIMF 21	With-Profits Actuary*		
SIMF 22	Underwriting function		
SIMF 23	Underwriting Risk Oversight Officer (Lloyd's)		
SIMF 26	Head of small run-off firm function		
CF 1	Director		
CF 2a	Chair of the Nominations Committee*		

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CF 2b	Chair of the With-Profits Committee		
CF 10	Compliance Oversight*		
CF 10a	CASS Operational Oversight		
CF 11	Money Laundering Reporting*		
CF 28	Systems and Controls		
CF 29	Significant Management		
CF 51	Actuarial conduct function (third country)		

Please note that for those roles asterisked above, this scope of responsibilities is considered to automatically include the existing legal and regulatory obligations for these roles. For example, certain specific responsibilities of a director are set out in company law. Such responsibilities do not need to be recorded in this statement, but any additional responsibilities should be recorded in the sections below.

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3.2 PRA Prescribed Responsibilities

This section deals with those responsibilities required by *PRA* rules to be allocated to one or more controlled functions.

If the responsibilities that the *candidate* or a *person* performing *SIMFs* or *SIFs* is to carry out as described in the scope of responsibilities go beyond those set out in this section, those additional responsibilities should not reduce or alter the scope of the prescribed requirements set out in this section.

3.2.1 Please indicate below which of the responsibilities listed are/will be allocated to this individual. Where responsibilities are shared (for example, a responsibility may be shared as part of a job share or where departing and incoming controlled functions work together temporarily as part of a handover), please provide details.

If the individual has not been allocated a prescribed responsibility in this list, please go to section 3.3.

Ref	Prescribed Responsibilities	Tick if applicable
1	Ensuring that the <i>firm</i> has complied with the obligation to ensure that every <i>person</i> who performs a <i>key function</i> is fit and proper	
	Is this responsibility shared with another <i>SIMF</i> or <i>SIF</i> ? If 'yes' please provide further details in section 4:	
2	Leading the development of the <i>firm's</i> culture by the <i>governing body</i> as a whole	
	Is this responsibility shared with another <i>SIMF</i> or <i>SIF</i> ? If 'yes' please provide further details in section 4:	
3	Overseeing the adoption of the <i>firm's</i> culture in its day-to-day management	
	Is this responsibility shared with another <i>SIMF</i> or <i>SIF</i> ? If 'yes' please provide further details in section 4:	

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4	Production and integrity of the <i>firm's</i> financial information and regulatory reporting	
	Is this responsibility shared with another <i>SIMF</i> or <i>SIF</i> ? If 'yes' please provide further details in section 4:	
5	Management of the allocation and maintenance of the <i>firm's</i> capital and liquidity	
	Is this responsibility shared with another <i>SIMF</i> or <i>SIF</i> ? If 'yes' please provide further details in section 4:	
6	Development and maintenance of the <i>firm's</i> business model by the <i>governing body</i>	
	Is this responsibility shared with another <i>SIMF</i> or <i>SIF</i> ? If 'yes' please provide further details in section 4:	
7	Performance of the <i>firm's</i> Own Risk and Solvency Assessment (<i>ORSA</i>)	
	Is this responsibility shared with another <i>SIMF</i> or <i>SIF</i> ? If 'yes' please provide further details in section 4:	
8	Policies and procedures for the induction, training and professional development for all members of the <i>firm's governing body</i>	
	Is this responsibility shared with another <i>SIMF</i> or <i>SIF</i> ? If 'yes' please provide further details in section 4:	

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9	Policies and procedures for the induction, training and professional development for all the <i>firm's key function holders</i> (other than members of the <i>firm's governing body</i>)	
	Is this responsibility shared with another <i>SIMF</i> or <i>SIF</i> ? If 'yes' please provide further details in section 4:	
10	Oversight of the independence, autonomy and effectiveness of the whistleblowing policies and procedures, including those for the protection of staff raising concerns	
	Is this responsibility shared with another <i>SIMF</i> or <i>SIF</i> ? If 'yes' please provide further details in section 4:	
11	Oversight of the <i>firm's</i> remuneration policies and practices	
	Is this responsibility shared with another <i>SIMF</i> or <i>SIF</i> ? If 'yes' please provide further details in section 4:	



I have supplied further information related to this page in Section 4 YES NO

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3.2.2 If necessary, please provide additional information about each prescribed responsibility, including:

- A breakdown of the different components and tasks which the responsibility encompasses; and
- If applicable, details of any sharing arrangements including, if known, the name(s), IRN(s) and/or job title(s) of the individual(s) you are sharing this prescribed responsibility with. The responsibility should be recorded in the same way in the scope of responsibilities documents for each individual.

Additional information must be relevant, succinct and not dilute or undermine the prescribed responsibility.

Ref	Prescribed Responsibility	Further Relevant Details

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3.3 Other Responsibilities

3.3.1 Please set out below anything else, not otherwise included in this statement, for which a *candidate* or *SIMF* or *SIF* is to be responsible as part of their *FCA* and/or *PRA* controlled function(s) or *key function(s)* role.

For a *firm* that is not significant, which outsources its internal audit *function* to an external third party service provider (that is, a service provider outside the *firm* or the *firm's group*), this should include the allocation, where applicable, of the responsibility for the provision of an effective internal audit *function*, and oversight of the performance of that *function* [see Insurance – Allocation of Responsibilities 3.3]

For a *small run-off firm*, this should include the allocation, where applicable, of each of the following responsibilities that are set out in Insurance – Allocation of Responsibilities 3.2

- Providing governing body with business plan and management information
- Management of financial resources
- Ensuring governing body is kept informed of legal & regulatory obligations
- Oversight of systems & controls, and risk management policies and procedures

Responsibility		Yes/ No
	Is this responsibility shared with another <i>SIMF</i> or <i>SIF</i> If 'yes' please provide further details in section 4:	
	Is this responsibility divided with another <i>SIMF</i> or <i>SIF</i> (i.e. are you responsible for part of this responsibility rather than all of it)? If 'yes' please provide further details in section 4:	

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Please provide a description of your responsibilities:

→ I have supplied further information YES NO
related to this page in Section 4

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10 December 2018: This form has been updated, please see
<https://www.bankofengland.co.uk/prudential-regulation/authorisations/senior-managers-regime-approvals>

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Supplementary Information

Section 4

4.1 Is there any other information the individual or the *firm* considers to be relevant?

YES

NO

If yes, please provide details below or on a separate sheet of paper and clearly identify the section and question to which the additional information relates.

Question	Information

4.2 How many additional sheets are being submitted?

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Declarations and signatures

Section 5

Declaration by Individual*

The individual confirms that this Scope of Responsibilities form accurately reflects the aspects of the affairs of the *firm* which it is intended that the individual will be responsible for managing. The individual confirms that they have accepted all the responsibilities set out in this Scope of Responsibilities.

Tick here to confirm you have read and understood this declaration:

5.01 Individual's full name

5.02 Signature *

Date

Declaration by *Firm**

The *Firm* confirms that this Scope of Responsibilities form accurately reflects the aspects of the affairs of the *Firm* which it is intended that the individual will be responsible for managing.

In signing this form on behalf of the *firm*:

I confirm that the information in this Form is accurate and complete to the best of my knowledge and belief and that I have read the notes to this Form.

I confirm that I have authority to make this application and provide the declarations given by the *firm*, and sign this Form, on behalf of the *firm* identified in section 2.01.

5.03 Name of the *firm* submitting the scope of responsibilities

5.04 Name of person signing on behalf of the *firm*

5.05 Job title

5.06 Signature *

Date

* The above question(s) appears on a paper form submission only. That question does not appear on an electronic form submission.

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