



## Quarterly reporting exemption

Article 35(6) of the Directive sets out the circumstances where member states can exempt firms from quarterly reporting requirements. The PRA considers that firms designated as category 4 and 5 by the PRA, whether solo or part of a group, may meet the requirements of exemption from quarterly reporting. While the PRA expects that all other firms should report on a quarterly basis, on an exceptional basis it may also consider exemptions for firms not in category 4 or 5.

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

Any applications for quarterly reporting exemptions, either at solo or group level, intended to apply for the 2016 reporting year should be submitted by Tuesday 1 September 2015.

Article 254 of the Solvency II Directive 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 set out in Article 254 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 either Article 35(6) or Article 254 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](#)

Supplementary information:

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

April 2015