



Single group own risk and solvency assessment report

Article 246 (4) of the Solvency II Directive enables a group to apply to the group supervisor for approval to produce a single document covering own risk and solvency assessments (ORSA) for the group and its subsidiaries. The PRA will assess applications to produce a single ORSA document in consultation with the college of supervisors.

In addition to the ORSA conducted at group level, the PRA expects the group wide ORSA document to provide sufficient details on the solo firms included within the scope of the group wide ORSA such that Article 45 (solo ORSA) is satisfied in respect of each of those firms.

Further requirements of this waiver are set out in the following:

- a) EIOPA Guidelines on forward looking assessment of own risk (based on the ORSA principles); and
- b) Regulation 25 of the Solvency 2 Regulations 2015.

Firms wishing to apply for approval to produce a single group ORSA report should submit a completed waiver application form and the supplementary information form below requesting a modification of Rule 17.2 in the Group Supervision Part of the PRA Rulebook. If firms are applying to renew an existing approval to produce a single group ORSA report and they do not consider that there has been any material change to their circumstances since the existing approval was granted, they should also provide an attestation to this effect signed by one of the signatories to the application form.

[Waiver application form](#)

[Supplementary information for applications for a single own risk and solvency assessment report](#)

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