



National specific template Log NS.02 – with-profits assets and liabilities

CELL	ITEM	INSTRUCTIONS
N/A	General Comment	This template is required for each with-profits fund
BI1	Undertaking name	Legal name of the undertaking
BI2	Undertaking identification code	Identification code of the undertaking using the following priority: - Legal Entity Identifier (LEI); - Identification code used in the UK (i.e. the undertaking's Firm Reference Number (FRN)).
BI3	Type of code of undertaking	Type of ID code used for the "Undertaking identification code" item. One of the options in the following closed list shall be used: 1 - LEI 2 - Specific code
BI4	Reporting reference date	Identify the ISO 8601 (yyyy-mm-dd) code of the date identifying the last day of the reporting period
BI5	With-profits fund name	Name of the with-profits fund
BI6	With-profits fund reference number	Reference number for the with-profits fund (to correspond to number of ring-fenced fund)
A1 R0010 /C003 0	With-profits benefits reserve	With-profits benefits reserve for all policies, whether calculated retrospectively or prospectively. These include the Holloway member accounts for Holloway business but exclude the sickness element.
A2 R0020 / C0030	Asset shares where applicable	With-profits benefits reserve for policies where this is calculated retrospectively. The firm must take account of at least the following: premiums received from the policyholder; <ul style="list-style-type: none"> any expenses incurred or charges made (including commission); any partial benefits paid or due; any investment income on, and any increases (or decreases) in, asset values; any tax paid or payable; any amounts received (or paid) under contracts of reinsurance or analogous non-reinsurance financing agreements, where relevant to retrospective reserves; any shareholder transfers and any associated tax paid or payable; and any enhancements to (or deductions from) the retrospective reserves made by the firm, whether permanent or provisional.
A3 R0050 /C003 0	Prospective reserve where asset shares not applicable	With-profits benefits reserve for policies where this is calculated prospectively. The firm must take account of at least the following: future premiums; <ul style="list-style-type: none"> expenses to be incurred or charges to be made (including commission);



CELL	ITEM	INSTRUCTIONS
		<ul style="list-style-type: none"> • benefits payable; • tax payable; • any amounts to be received (or paid) under contracts of reinsurance or analogous non-reinsurance financing agreements, where relevant to prospective reserves; and • shareholder transfers.
<u>A4</u> <u>R0030</u> / <u>C0030</u>	Total past miscellaneous surplus included in WPBR	Total past miscellaneous surplus included in the with-profits benefits reserve (WPBR). This includes both permanent and provisional allocations (amounts which the firm intends to attribute).
<u>A5</u> <u>R0050</u> / <u>C0030</u>	Miscellaneous surplus added at valuation date included in WPBR	Miscellaneous surplus added at the valuation date included in the with-profits benefit reserve (WPBR), both permanent and provisional allocations.
<u>A6</u> <u>R0</u> <u>070/C</u> <u>0030</u>	Future costs of contractual guarantees	Expected cost of paying excess claim amounts due to the guaranteed benefits exceeding the with-profits benefit reserve at the date of claim. Future cost of guarantees cannot be negative. Examples are, guaranteed sums assured and bonuses on maturity or retirement, guarantees at a point in time and guaranteed minimum bonus rates, but exclude cost of financial options. With-profits benefits reserve is after allowing for deductions in items <u>A12</u> and <u>A13</u> <u>R0130/C0030</u> and <u>R0140/C0030</u> .
<u>A7</u> <u>R0080</u> / <u>C003</u> <u>0</u>	Future costs of non-contractual commitments	Future costs in addition to <u>A6</u> <u>R0070/C0030</u> , where the firm expects to pay further amounts to meet non-contractual commitments including liabilities arising from the regulatory duty for firms to treat customers fairly.
<u>A8</u> <u>R0090</u> / <u>C003</u> <u>0</u>	Future costs of financial options	Future costs of financial options such as guaranteed annuity rates and cash option rates.
<u>A9</u> <u>R0100</u> / <u>C003</u> <u>0</u>	Future costs of smoothing	The present value of the difference between projected claims and the projected with-profits benefit reserve after enhancements, other than payouts on guarantees. Future costs of smoothing can be negative.
<u>A10</u> <u>R0110</u> / <u>C0030</u>	Financing costs	Future liabilities to repay financing costs to the extent that adequate provision has not been made elsewhere in the liabilities.
<u>A11</u> <u>R0120</u> / <u>C0030</u>	Other with-profits insurance liabilities	Any other liabilities arising from or in connection with with-profits contracts to the extent that adequate provision has not been made elsewhere in the best estimate liabilities, but excluding items which are not part of technical provisions.
<u>A12</u> <u>R0130</u> / <u>C0030</u>	Planned deductions for guarantees, options and smoothing	Expected future charges from the with-profits benefits reserve to cover the costs of guarantees, options or smoothing.
<u>A13</u> <u>R0140</u> / <u>C0030</u>	Planned deductions for other costs	Expected future charges from the with-profits benefits reserve excluding those in item <u>A12</u> <u>R0130/C0030</u> .



CELL	ITEM	INSTRUCTIONS
<u>C0030</u>		
<u>A14</u> <u>R0060</u> <u>/C003</u> <u>0</u>	Future policy related liabilities	Calculated as $SUM(A6..A11)-A12-A13-SUM([R0070: R0120]/C0030)+ (R0130/C0030)- (R0140/C0030)$
<u>A15</u> <u>R0150</u> <u>/C003</u> <u>0</u>	Total with-profits best estimate liabilities	Sum of with-profits benefits reserve and future policy related liabilities.
<u>A16R</u> <u>0160/</u> <u>C0030</u>	Overall investment return post investment costs but pre-tax	If the firm identifies a portfolio of assets to back asset shares the returns must be based on these assets. If there are several asset share portfolios the returns in <u>A16-A18 R0160/C0030-R0180/C0030</u> must be based on the largest. Entered as a percentage to 2 decimal points, e.g. 4.25.
<u>A17</u> <u>R0170</u> <u>/C003</u> <u>0</u>	Investment return allocated to non - taxable 'asset shares'	Investment return allocated to non- taxable (e.g. pensions) business. Entered as a percentage to 2 decimal points, e.g. 4.25.
<u>A18</u> <u>R0180</u> <u>/C003</u> <u>0</u>	Investment return allocated to taxable 'asset shares'	Investment return allocated to taxable (e.g. endowment) business. Entered as a percentage to 2 decimal points, e.g. 3.95.
<u>A19</u> <u>R0190</u> <u>/C003</u> <u>0</u>	Miscellaneous surplus adjustment to investment return	Adjustment to investment return in valuation year to distribute miscellaneous surplus. If this varies by product the return shown must be based on the largest class. Entered as a percentage to 2 decimal points, e.g. 0.50.
<u>A20</u> <u>R0200</u> <u>/C003</u> <u>0</u>	WPBR assets – government bonds	Government bonds (CIC code 1) backing the with-profits benefits reserve $(A1)R0010/C0030$. For the purpose of <u>A20-A24 R0200/C0030- R0240/C0030</u> and <u>A26-A30 R0260/C0030-R0300/C0030</u> any investment fund assets (CIC code 4) should be allocated to the underlying asset type.
<u>A21</u> <u>R0210</u> <u>/C003</u> <u>0</u>	WPBR assets – corporate bonds	Corporate bonds (CIC code 2) backing asset shares $(A1)(R0010/C0030)$
<u>A22</u> <u>R0220</u> <u>/C003</u> <u>0</u>	WPBR assets – equity	Equity (CIC code 3) backing WPBR $(A1)(R0010/C0030)$
<u>A23</u> <u>R0230</u> <u>/C003</u> <u>0</u>	WPBR assets – property	Property (CIC code 9) backing WPBR $(A1)(R0010/C0030)$
<u>A24</u> <u>R0240</u> <u>/C003</u> <u>0</u>	WPBR assets - cash	Cash (CIC code 7) backing WPBR $(A1)(R0010/C0030)$
<u>A25</u> <u>R0250</u> <u>/C003</u> <u>0</u>	Asset share assets – other	Calculated as $WPBR (A1)(R0010/C0030)$ less assets in <u>A20..A24 [R0200: R0240]/C0030</u>



CELL	ITEM	INSTRUCTIONS
A26 R0260 /C003 0	FPRL assets – government bonds	Government bonds (CIC code 1) backing FPRL (A14) (R0060/C0030)
A27 R0270 /C003 0	FPRL assets – corporate bonds	Corporate bonds (CIC code 2) backing FPRL (A15) (R0150/C0030)
A28 R0280 /C003 0	FPRL assets – equity	Equity (CIC code 3) backing FPRL (A15) (R0150/C0030)
A29 R0290 /C003 0	FPRL assets – property	Property (CIC code 9) backing FPRL (A15) (R0150/C0030)
A30 R0300 /C003 0	FPRL asset – cash	Cash (CIC code 7) backing FPRL (A15) (R0150/C0030)
A31 R0310 /C003 0	FPRL assets - other	Calculated as FPRL (A15) (R0150/C0030) less assets in A26..A30 [R0260: R0300]/C0030