BANK OF ENGLAND
PRUDENTIAL REGULATION AUTHORITY

National specific template Log NS.04 – assessable mutuals

General Comment

This annex contains additional instructions in relation to national specific template NS.04. The first column of the next table identifies the items to be reported by identifying the columns and lines as shown in the template.

This annex relates to annual submission of information for individual entities.

This template is applicable to assessable mutuals. A reporting firm is required to complete this template if either:

a) It has permission to effect new contracts and it has made supplementary calls on or after 1 January 2006; or

b) It has received approval for ancillary own funds of the kind referred to in the last paragraph of Article 89(1) of the Solvency II Directive.

Supplementary calls are supplementary contributions that mutual and mutual-type associations with variable contributions may call for from their members in order to increase the amount of financial resources that they hold to absorb losses.

In particular, in the case of mutual or mutual-type associations of shipowners with variable contributions solely insuring maritime risks, the recourse to supplementary calls has been a long-established practice, where they substantially possess the characteristics set out in Article 93(1)(a) and (b) of the Solvency II Directive, taking into consideration the features set out in Article 93(2). Other mutual and mutual-type associations with recourse to supplementary calls may exhibit similar characteristics.

The general purpose of this template is to obtain the supplementary call history by each policy year for each class of mutual members, to show changes in the call pattern (at annual intervals), and to collect data to show the financial performance of the mutual.

A separate template is completed for each class of mutual members.

This template is to be reported from an accounting perspective, on the accounting basis used for reporting to members.

All amounts are expressed in units of the currency used for reporting in accordance with the Implementing Technical Standard on Reporting (unless otherwise stated).

CELL(S)	ITEM	INSTRUCTIONS
~~Z0010 (BI1)~~	~~Undertaking name~~	~~Legal name of the undertaking~~
~~Z0020 (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)).~~
~~Z0030 (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~~

CELL(S)	ITEM	INSTRUCTIONS
~~Z0040 (BI4)~~	~~Reporting reference date~~	~~Identify the ISO 8601 (yyyy-mm-dd) code of the date identifying the last day of the reporting period~~
~~Z0050 (BI5)~~	~~Currency used for reporting~~	~~Identify the ISO 4217 alphabetic code of the currency of the monetary amounts used in this report~~
C0030/R0010~~Z0050~~ ~~(BI6)~~	Class of mutual members	The classes of mutual members are as defined by the rules of each assessable mutual, where each member in that class with a policy allocated to the same policy year is subject to proportionally the same level of supplementary call. A reporting firm that is an assessable mutual will provide here a brief description of the nature of the risks ceded by that class of mutual members (for example "Protection and Indemnity")

A reporting firm that was a "marine mutual" for the purpose of reporting under previous rules is expected to adopt the descriptions of marine classes prescribed in those rules. |
| C0010/R0010~~Z0050~~ ~~(BI7)~~ | Class code | For each class of mutual members, the reporting firm will assign a 2 digit class code that will remain the same for that class for all subsequent reporting periods. The class code will be a number, including a leading zero where applicable.

A reporting firm that was a "marine mutual" for the purpose of reporting under previous rules is expected to adopt the class codes associated with the descriptions of marine classes prescribed in those rules. |
| C002~~1~~0/R0010… | Policy year end | A policy year is a period in which policies allocated to it are subject to the same supplementary call for a particular class of mutual members.

Identify the ISO 8601 (yyyy-mm-dd) code of the date identifying the last day of the policy year.

There will be a line for each year which is open or was open before closure in the current year. A policy year is open if the option remains to make a further call in accordance with the rules of the undertaking. |

CELL(S)	ITEM	INSTRUCTIONS
C00420/R0010… (B1)	"Open" or "Closed in year"?	Indicates whether or not the option remains to make a further call for the policy year. This is the status of each policy year for that class. The following closed list shall be used: - "Open" - "Closed in year"
C00530/R0010… (C1)	Calls made that were due in prior financial years	The aggregate, cumulative amount of calls on members made in respect of each policy year and due to have been received in all prior financial years. The amount is before adjustments for reinsurance. It excludes any adjustment for pool contributions. The amount is before deduction for calls not collected.
C00640/R0010… (D1)	Calls made that were due in current financial year	Amount of all calls on members made and due to have been received in the most recent financial year. Calls received for the forthcoming policy year are excluded. The amount is before adjustments for reinsurance. It excludes any adjustment for pool contributions. The amount is before deduction for calls not collected.
C00750/R0010… (E1)	Deferred / budgeted calls that are due in future years	Amount of calls that members should be expecting to pay in the future. These may be deferred calls that have been made but were not due to be received by the end of the current financial year or budgeted calls expected to be made and become due in future financial years. Budgeted calls represent the aggregate of the percentages that mutual members have been advised will be collected. The amount is before deduction of the provisions for calls that will not be collected.

CELL(S)	ITEM	INSTRUCTIONS
C008~~6~~0/R0010… ~~(F1)~~	Estimated total calls	Amount of the current estimate of total calls required to close the policy year. It includes all calls received, yet to be received and yet to be made at any time in the future. The amount should include any call that mutual members have been advised of that may be but is not certain to be made. The amount includes all calls due, whether collected or not. The amount may differ from the sum of the amounts in columns C0050, ~~D~~C0060 and ~~E~~C0070 if the directors of the firm expect to make an unbudgeted supplementary call.
C009~~7~~0/R0010… ~~(G1)~~	Calls not collected	For each policy year, the cumulative amount of calls either made or expected to be made that have either been written off or against which provision for non-collection has been made, whether specific to particular members or non-specific.
C0100~~80~~/R0010… ~~(H1)~~	Assumed reinsurance <u>premiums</u>	Amount of premiums receivable in respect of assumed reinsurance contracts allocated to respective policy years, where the nature of the ceded risks are similar to the risks ceded by the class of mutual members. The amount does not include contributions for pooled claims due from other pool members under the pooling agreements.
C0110~~90~~/R0010… ~~(I1)~~	Fixed premiums receivable from mutual members	The amount of 'calls' that are not assumed reinsurance and are not subject to supplementary calls, but where the nature of the ceded risks are similar to the risks ceded by the class of mutual members, and which are receivable from members who are subject to supplementary calls on any class of mutual members.
C012~~0~~0/R0010… ~~(J1)~~	Fixed premiums receivable from other than mutual members	The amount of 'calls' that are not assumed reinsurance and are not subject to supplementary calls, but where the nature of the ceded risks are similar to the risks ceded by the class of mutual members, and which are receivable from policyholders who are not also mutual members.
C013~~1~~0/R0010… ~~(K1)~~	Reinsurance premiums ceded (cumulative)	Reinsurance premiums ceded, including contributions to reinsurance placed in accordance with pooling agreements.

CELL(S)	ITEM	INSTRUCTIONS
C0140/R0010… (L1)	Net claims incurred (cumulative)	The cumulative amount of net claims incurred for the policy year. The amounts will include all claims approved or advanced allocated to the respective policy years, including those in respect of assumed reinsurance, share of other pool members claims, and fixed premium business. Recoveries of own claims from other pool members and other reinsurance ceded are deducted. Adjustments to claims originally allocated to previously closed policy years are allocated to oldest open year at the time of adjustment.
C0150/R0010… (M1)	Net claims provisions	Claims provisions on a best estimate basis, undiscounted, for the policy year, net of reinsurance recoverable. Adjustments to claims originally allocated to previously closed policy years are allocated to oldest open year.
~~C0030/R0090 (C2)~~	~~Calls made that were due in prior financial years - Policy years closed in previous years~~	~~R0090 provides for any closed year call adjustments.~~ ~~Amount of calls on members made and due to have been received in all prior financial in respect of policy years closed in prior financial years years accounted for in the current financial year.~~ ~~The amount is before adjustments for reinsurance. It excludes any adjustment for pool contributions.~~ ~~The amount is before deduction for calls not collected.~~
~~C0040/R0090 (D2)~~	~~Calls made that were due in current financial year - Policy years closed in previous years~~	~~Amount of calls on members receivable in the current financial year in respect of policy years closed in prior financial years and accounted for in the current financial year.~~ ~~The amount is before adjustments for reinsurance. It excludes any adjustment for pool contributions.~~ ~~The amount is before deduction for calls not collected.~~
~~C0070/R0090 (G2)~~	~~Calls not collected - Policy years closed in previous years~~	~~Amount of calls either made or expected to be made that have either been written off or against which provision for non-collection has been made, whether specific to particular members or non-specific, in respect of policy years closed in prior financial years and accounted for in the current financial year.~~

CELL(S)	ITEM	INSTRUCTIONS
~~C0080/R0090 (H2)~~	~~Assumed reinsurance - Policy years closed in previous years~~	~~Amount of premiums receivable in respect of assumed reinsurance contracts allocated to policy years closed in prior financial years and accounted for in the current financial year.~~ ~~The amount does not include contributions for pooled claims due from other pool members under the pooling agreements.~~
~~C0090/R0090 (I2)~~	~~Fixed premiums receivable from mutual members - Policy years closed in previous years~~	~~The amount of 'calls' that are not in respect of assumed reinsurance and are not subject to supplementary calls, and which are receivable from members who are subject to supplementary calls on mutual business, allocated to policy years closed in prior financial years and accounted for in the current financial year.~~
~~C0100/R0090 (J2)~~	~~Fixed premiums receivable from other than mutual members - Policy years closed in previous years~~	~~The amount of 'calls' that are not in respect of assumed reinsurance and are not subject to supplementary calls, and which are receivable from policyholders who are not also mutual members, allocated to policy years closed in prior financial years and accounted for in the current financial year.~~
~~C0010/R0110… (A3)~~	~~Policy year end~~	~~Identify the ISO 8601 (yyyy-mm-dd) code of the date identifying the last day of the policy year.~~ ~~There will be a line for each year which is open or was open before closure in the current year.~~
C01640/R00410… ~~(B3)~~	Number of members - Mutual members	The number of mutual members (members on whom supplementary calls may be made) in each class at the end of the policy year.
C01750/R00410… ~~(C3)~~	Number of members - Fixed premium members	The number of fixed premium members (on whom supplementary calls may not be made) allocated to each class at the end of the policy year. The number excludes members who are also mutual members.
C01860/R00410… ~~(D3)~~	Number of members - Reinsured members	The number of reinsured members (members whose contract of insurance with the reporting firm is a contract of reinsurance) allocated to each class at the end of the policy year.

CELL(S)	ITEM	INSTRUCTIONS
C019~~7~~0/R00~~1~~10… (E3)	Tonnage entered by - Mutual members	For a firm covering its mutual members against risks in respect of vessels, the tonnage of shipping attributable to each class of members who are mutual members, covered at the end of the financial year. Other firms are not required to complete this.
C020~~18~~0/R00~~1~~10… (F3)	Tonnage entered by - Fixed premium members	For a firm covering its mutual members against risks in respect of vessels, the tonnage of shipping attributable to each class of members who are fixed premium members, covered at the end of the financial year. Other firms are not required to complete this.
C021~~19~~0/R00~~1~~10… (G3)	Tonnage entered by - Reinsured members	For a firm covering its mutual members against risks in respect of vessels, the tonnage of shipping attributable to each class of members who are reinsured members, covered at the end of the financial year. Other firms are not required to complete this.