



## Quarterly Model Change Reporting QMC.01

*This document is part of PRA Consultation Paper 27/17 'Solvency II: Internal models update' available at [www.bankofengland.co.uk/prudential-regulation/publication/2017/solvency-ii-internal-models-update](http://www.bankofengland.co.uk/prudential-regulation/publication/2017/solvency-ii-internal-models-update).*

CELL(S)	ITEM	INSTRUCTIONS
N/A	General Comment	Firms have the option to submit key information relating to their model changes via template QMC.01, as outlined in [to be inserted when policy finalised - SSXX/XX UPDATE].
R0010/C0010	Undertaking name	Legal name of the undertaking. This must be the same as the identification code reported in the Implementing Technical Standard Reporting template S.01.02.
R0020/C0010	Undertaking identification code	Identification code of the undertaking, using the following priority: - Legal Entity Identifier (LEI) - Identification code attributed by the PRA This must be the same as the undertaking identification code reported in template S.01.02 as specified in the Implementing Technical Standard on Reporting.
R0030/C0010	Reporting reference date	Identify the ISO 8601 (yyyy-mm-dd) code of the date identifying the last day of the reporting period.
R0040/C0010	Reporting submission date	Identify the ISO 8601 (yyyy-mm-dd) code of the date when the report to the supervisory authority is made.
R0050/C0010	Type of undertaking	Identify the type of the reporting undertaking. The following closed list of options shall be used to identify the activity of the undertaking: 1 - Composite undertakings 2 – Life undertaking 3 - Non-Life undertakings This must be the same as the type of undertaking reported in the template S.01.02 as specified in the Implementing Technical Standard on Reporting.
C0100	Date change implemented	Identify the ISO 8601 (yyyy-mm-dd) code of the date the change was implemented.
C0110	Type of change – major / minor	Indicate whether the change is classed as a major change or minor change in accordance with the Model Change Policy in force during the reporting period.
C0120	Rationale for type of change	Free-format text. Explain the rationale for classifying the change as major or minor in accordance with the Model Change Policy in force during the reporting period.
C0130	Solo / group	Indicate whether the change impacts the solo internal model or the group internal model or both.

CELL(S)	ITEM	INSTRUCTIONS
C0140	PRA categorisation	Indicate which of the options available is most appropriate for the change made : <ul style="list-style-type: none"> <li>• Risk profile</li> <li>• Data</li> <li>• Dependencies</li> <li>• Expert judgement</li> <li>• External environment</li> <li>• Governance</li> <li>• IT - systems and modelling platforms</li> <li>• Model methodology / design</li> <li>• Adjustments to model output</li> <li>• Model use</li> <li>• Non-IM changes which affect the SCR</li> <li>• Other</li> </ul>
C0150	Firm categorisation and detailed description	Free format. Describe the categorisation if different to C0140 options and describe in further detail the change made
C0160	Rationale for change	Free format. Describe the rationale behind the making the change
C0170	Person / committee by which the change was approved	Free format. Indicate the person or committee responsible for approving the change and by which the change was approved if different
C0180	Date change approved internally	Identify the ISO 8601 (yyyy-mm-dd) code of the date the change was approved internally
C0190	Qualitative / quantitative change	Indicate the nature of the change as qualitative or quantitative
C0200	Latest internal model approved SCR	State, in £m, the SCR based on the latest approved internal model including all approved major changes and minor model changes which have been reset.
C0210	Impact on SCR (£m)	Indicate the impact in £m of the change on the value entered in C0200
C0220	Impact on SCR (%)	Indicate the impact in % terms of the change on the value entered in C0200
C0230	Other trigger	Free format. Indicate whether there is another trigger point, such as the undiversified SCR or undiversified non-life insurance risk, from the Model Change Policy that has led this to be classified as a model change.
C0240	Other trigger impact (%)	The impact of the change in % terms on the trigger point indicated in C0230
C0250	Change accumulates?	Indicate whether the change accumulates with other changes, Y/N
C0260	Accumulation threshold	Free format. State the accumulation threshold
C0270-C0340	Area of model / risk module impacted	Where applicable, indicate whether the identified areas of the model and/or risk modules are impacted by the change (Y/N)