

National specific template Log NS.01 – with-profits value of bonus

CELL(S)	ITEM	INSTRUCTIONS
N/A	General Comment	Where the firm as a whole is a single with-profits fund the firm should complete NS.01, otherwise the firm should complete NSR.01 for each <u>ring-fenced fund which is also a</u> with-profits fund. Most with-profits funds are either '90:10' (shareholder entitled to 10% of surplus) or '100:0' (mutual or other funds where no shareholder entitlement). Where the shareholder is entitled to a share of surplus the value of bonus is entered in C0040[R0010:R0050]. For mutual or other funds where no shareholder entitlement the value of bonus is entered in C0030[R0010:R0050].
R0010/C0030, R0010/C0040	Bonuses added at date of claim	Value of additions to nominal amount of benefit at date of claim, e.g. 'interim bonus', 'terminal / final bonus'.
R0020/C0030, R0020/C0040	Clawback of past bonuses at date of claim	Market value reductions to the extent these are clawbacks of previous bonus additions or bonus added at date of claim included in R0010/C0030. Shown as a negative amount.
R0030/C0030, R0030/C0040	Cash bonuses	Amounts paid directly to policyholders as a result of distribution of profits following the year end valuation.
R0040/C0030, R0040/C0040	Reversionary bonuses	Discounted value of additions to guaranteed benefits as a result of distribution of profits following the year end valuation. Reversionary bonuses are also known as annual bonuses. The value must be calculated in accordance with COBS 20.2.17R and any subsequent COBS rules.
R0050/C0030, R0050/C0040	Other bonuses	Other distributions to with-profits policyholders.
R0060/C0030, R0060/C0040	Total distribution of profits as discretionary benefits	Formula : $R0060/C0030 = \text{SUM} [R0010;R0050]/C0030$, $R0060/C0040 = \text{SUM} ([R0010;R0050]/C0040)$, $R0060/C0050 = \text{SUM} ([R0010;R0050]C0050)$
R0080/C0050	Shareholder proportion (bonuses)	Shareholder proportion of profits distributed as discretionary benefits where eligible to participate, e.g. 10.00%.
R0090/C0050	Shareholder transfer accruing during the financial year	Formula : $R0090/C0050 = R0060/C0040 * R0080/C0050 / (1 - R0080/C0050)$ Shareholder transfer in respect of distribution of profits as discretionary benefits is derived from the value of these discretionary benefits.
R0100/C0050	Amount brought forward	Total shareholder transfers deferred from previous years, for example due to restrictions relating to capital position of the fund.
R0110/C0050	Amount transferred	Amount transferred to shareholders: the maximum is $R0090/C0050 + R0100/C0050$.

This document is part of Consultation Paper 2/18 'Changes in insurance reporting requirements' available at www.bankofengland.co.uk/prudential-regulation/publication/2018/changes-in-insurance-reporting-requirements

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R0120/C0050	Amount carried forward	Formula: $R0120/C0050 = R0090/C0050 + R0100/C0050 - R0110/C0050$ Total shareholder transfers deferred to future years, for example due to restrictions relating to capital position of the fund.