

Bank of England PRA

Appendix 18: Mapping table of retained EU law

Consultation paper | CP12/23

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Draft for consultation



Mapping table of EU retained law

This mapping table sets out provisions in the CDR and the Solvency 2 Regulations 2015 which the PRA has considered in proposing the reforms in Chapter 5 – Flexibility in calculating the Group SCR. Where an Article or Regulation sets out a mapping location, the PRA has considered the provision and decided to set out the provision as requirements in its rules, or to explain in policy how it proposes to conduct group supervision. Where entries do not include a mapping location, the PRA has considered the provision and does not propose to include it in PRA rules or policy.

Commission Delegated Regulation (EU) 2015/35

Article	Description	Paragraph	Mapping	
			PRA policy publication reference	PRA Rulebook
328	Choice of method	1	Groups statement of policy 3.2	
		2	Groups statement of policy 3.5	
329	Treatment of specific related undertakings	1		Group Supervision 10.1A
		2		Group Supervision 14.2
		3		Group Supervision 4.5
330	Availability at group level of the eligible own funds of related undertakings	1	Groups statement of policy 3.13	
		2	Groups statement of policy 3.14	
		3	Groups statement of policy 3.12	Group Supervision 9.4A
		4		Group Supervision 9.4B
		5		Group Supervision 9.4C
		6		Group Supervision 9.4D and 9.4E
331	Classification of own-fund items of related insurance and	1		Group Supervision 8A.1
		2		Group Supervision 8A.2
		3		Group Supervision 8A.4

	reinsurance undertakings at group level	4		Group Supervision 8A.5
332	Classification of own-fund items of related third-country insurance or reinsurance undertakings at group level	1		Group Supervision 8B.1
		2		Group Supervision 8B.2
333	Classification of own-fund items of insurance holding companies, mixed financial holding companies, and subsidiary ancillary services undertakings at group level	1		Group Supervision 8C.1
		2		Group Supervision 8C.2
		3		Group Supervision 8C.3
334	Classification of own-fund items of residual related undertakings	1		Group Supervision 8D.1
		2		Group Supervision 8D.2
335	Method 1: determination of consolidated data	1		Group Supervision 11.1A
		2		Group Supervision 11.1B
		3		Group Supervision 11.1C

336	Method 1: Calculation of the consolidated group Solvency Capital Requirement	1		Group Supervision 11.2A
337	Method 1: determination of the local currency for the purposes of the currency risk calculation	1		Group Supervision 11.2B
		2		Group Supervision 11.2C
339	Method 1: best estimate	1		Group Supervision 11.1D
		2		Group Supervision 11.1E
		3		Group Supervision 11.1F
340	Method 1: Risk margin	1		Group Supervision 11.1G
341	Combination of methods 1 and 2: minimum consolidated group Solvency Capital Requirement	1		Group Supervision 10.7
342	Method 2: Elimination of intra-group creation of capital in relation to the best estimate	1		Group Supervision 12.6
		2		Group Supervision 12.7
343	Application for the use of an internal model to calculate only the consolidated group Solvency Capital Requirement	1		
		5	Internal model statement of policy 2.14	

344	Assessment of the application for the use of an internal model to calculate only the consolidated group Solvency Capital Requirement	3	Internal model statement of policy 2.24	
		4	Internal model statement of policy 2.25	
345	Decision on the application and transitional plan to extend the scope of a partial internal model used to calculate only the consolidated group Solvency Capital Requirement	1	Internal model statement of policy 2.28 and 2.29	
		3	Internal model statement of policy 2.30 and 2.31	
		4	Internal model statement of policy 2.29	
346	Use test for internal models used to calculate only the consolidated group Solvency Capital Requirement	1		Group Supervision 11.5
		2		Group Supervision 11.7
347		1		Group Supervision 1.2

	Application to use a group internal model	2	Internal model statement of policy 2.7	
		6	Internal model statement of policy 2.15	
348	Assessment of the completeness of an application to use a group internal model	1	Internal model statement of policy 2.17	
		2		
		3		
349	Decision on the application and transitional plan to extend the scope of the model	2	Internal model statement of policy 2.28 and 2.29	
		3	Internal model statement of policy 2.30 and 2.31	
350	Use test for group internal models	1		Group Supervision 11.5 and 11.6
		2		Group Supervision 11.7
354	Definition of significant branches	1		Glossary
372	Elements and contents	1		Reporting 2.5A and Article 4A of Chapter 2A Group Supervision 17.3 and 21.2
		2		

373	Deadlines	1		Reporting 2.5B Group Supervision 17.3 and 21.2
376	Significant risk concentrations (definition, identification and thresholds)	1		
		2		Group Supervision 16.1A
		3	Groups statement of policy 6.3	
377	Significant intragroup transactions (definition, identification)	1		
		2		Group Supervision 16.3

The Solvency 2 Regulations 2015: Part 3 – Groups

Regulation	Description	Paragraph	Mapping	
			PRA policy publication reference	PRA Rulebook
Chapter 1	Cases of application and scope			
10	Risk concentration and intra-group transactions	1	Groups statement of policy 6.5	
		2	Groups statement of policy 6.6	
		3	Groups statement of policy 6.7	
11	Equivalent provisions	1	Groups statement of policy 2.1	
		2	Groups statement of policy 2.1	
		3	Groups statement of policy 2.1	
		4	Groups statement of policy 2.2	
		5	Groups statement of policy 2.2	
Chapter 3	Group solvency			
15	Supervision of group solvency and frequency of calculation	1	Groups statement of policy 3.1	

17	Inclusion of proportional share	2	Groups statement of policy 3.6	Group Supervision 8.3(2)
		3	Groups statement of policy 3.7	
		4	Groups statement of policy 3.8	
19	Participating undertakings: calculation of group solvency	1	Groups statement of policy 4.1	
		2	Groups statement of policy 4.1	
20	Internal models and capital add-ons	1	Capital add-on statement of policy 4.3 and 4.6	
		2	Capital add-on statement of policy 4.4	
		3	Internal model statement of policy 3.17 and 3.39	
		4	Internal model statement of policy 2.32 Capital add-on statement of policy 5.2	
		6	Capital add-on statement of policy 6.3	
Chapter 4	Risk concentration and intra-group transactions			
24		1	Groups statement of policy 6.1	

	Supervision of risk concentration and intra-group transactions	2	Groups statement of policy 6.2	
Chapter 7	Third countries			
36	Parent undertaking outside the United Kingdom: absence of equivalence	5	Groups statement of policy 4.4	
Chapter 8	Mixed-activity insurance holding companies			
37	Intra-group transactions	2		Group Supervision 16.3
		3	Groups statement of policy 6.4	

The Solvency 2 Regulations 2015: Part 4 – Approvals

Regulation	Description	Paragraph	Mapping PRA policy publication reference
Chapter 2	Eligible own funds for an intermediate insurance holding company		
45	Eligible own funds for an intermediate insurance holding company	1	Groups statement of policy 3.9
		2	Groups statement of policy 3.9
		3	Groups statement of policy 3.9
		4	Groups statement of policy 3.10
		5	Groups statement of policy 3.10