

Bank of England PRA

Appendix 5: Draft amendments to SS20/16 – Solvency II: reinsurance – counterparty credit risk

Consultation paper | CP21/23

October 2023

Draft for consultation



Draft amendments to SS20/16 – Solvency II: reinsurance – counterparty credit risk

In this appendix, new text is underlined and deleted text is struck through.

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1 Introduction

1.1 This supervisory statement (SS) is addressed to all UK firms that fall within the scope of the Solvency II Directive ('the Directive'),¹ third-country insurance branch undertakings and to Lloyd's. It sets out the Prudential Regulation Authority's (PRA's) expectations of firms with respect to general issues regarding reinsurance and the management of reinsurance counterparty credit risk.

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Draft for consultation

¹ Directive 2009/138/EC of the European Parliament and of the Council of 25 November 2009 on the taking-up and pursuit of the business of Insurance and Reinsurance (Solvency II) (recast).