

Other supervisory statements and statements of policy that have not required any amendments as a result of the restatement of assimilated law

Policy statement | PS15/24

November 2024



1: Supervisory statements and statements of policy from PS2/24, PS3/24 and PS10/24 which did not require changes

No changes have been made to the following supervisory statements and statements of policy which were updated under PS2/24 and PS3/24. Please refer to Chapter 15, paragraph 15.14 for more details.

SS5/14 – Solvency II: calculation of technical provisions and the use of internal models for general insurers
SS12/15 – Solvency II: Lloyd’s
SS1/24 – Expectations for meeting the PRA's internal model requirements for insurers under Solvency II
SoP – Solvency II: Matching Adjustment Permissions

2: Other supervisory statements and statements of policy which did not require changes

The following supervisory statements and statements of policy also did not require changes, and are also noted for completeness.

<u>LSS7/13 – The relationship between the external auditor and the supervisor: a code of practice</u>
<u>SS3/14 – The Prudential Regulation Authority's (PRA's) approach to schemes of arrangement proposed by PRA authorised insurers under Part 26 of the Companies Act 2006</u>
<u>SS4/14 – Capital extractions by run-off firms within the general insurance sector</u>
<u>SS9/14 – Valuation risk for insurers</u>
<u>SS26/15 – Solvency II: ORSA and the ultimate time horizon - non-life firms</u>
<u>SS37/15 – Solvency II: Internal model reporting codes and components</u>
<u>SS33/15 – Aggregation of holdings for the purpose of prudential assessment of controllers</u>
<u>SS39/15 – Whistleblowing in deposit-takers, PRA-designated investment firms and insurers</u>
<u>SS43/15 – Non-solvency II: insurance companies – Capital assessments</u>
<u>SS5/16 – Corporate governance: Board responsibilities</u>
<u>SS14/16 – Reporting instructions for non-Solvency II firms (except friendly societies)</u>
<u>SS15/16 – Solvency II: Monitoring model drift and standard formula SCR reporting for firms with an approved internal model</u>
<u>SS2/18 – International insurers: the Prudential Regulation Authority's approach to branch authorisation and supervision</u>
<u>SS10/18 – Securitisation: General requirements and capital framework</u>
<u>SS1/19 – Non-binding PRA materials: The PRA's approach after the UK's withdrawal from the EU</u>

<u>SS2/19 – PRA approach to interpreting reporting and disclosure requirements and regulatory transactions forms after the UK's withdrawal from the EU</u>
<u>SS1/21 – Operational resilience: Impact tolerances for important business services</u>
<u>SoP – Conditions, time limits and variations</u>
<u>SoP – Dealing with insurers in financial difficulties</u>
<u>SoP – Policyholder protection</u>
<u>SoP – The Bank's approach to enforcement: statutory statements of policy and procedure</u>
<u>SoP – The use of PRA powers to address serious failings in the culture of firms</u>
<u>SoP – The PRA's approach to insurance branch authorisation and supervision</u>
<u>SoP – The Prudential Regulation Authority's approach to insurance business transfers</u>
<u>SoP – The financial stability information power</u>

3: Supervisory statements from PS2/24 and PS3/24 which have been deleted

The following Supervisory Statements were deleted as part of policy publications earlier in the year.

SS11/15 – Solvency II: Regulatory Reporting and exemptions
SS36/15 – Solvency II: Life insurance product reporting codes
SS6/16 – Maintenance of the transitional measure on technical provisions under Solvency II
SS12/16 – Solvency II: Changes to internal models used by UK insurance firms
SS6/18 – National Specific Templates LOG files