

Bank of England PRA

Chapter 10

Instructions regarding reporting templates

IR.12.05 – with-profits value of bonus

General comments

Where the firm as a whole is a single with-profits fund the firm should complete IR.12.05, otherwise the firm should complete IRR.12.05 for each ring-fenced fund which is also a with-profits fund and for the remaining part where this is a 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]. C0050 is the sum of C0030 and C0040 for R0010-R0060.

	ITEM	INSTRUCTIONS
Z0020	Ring-fenced fund or remaining part	Identifies whether the reported figures are with regard to a RFF or remaining part. One of the options in the following closed list shall be used: 1 – Ring-fenced fund 3 – Remaining part
Z0030	Fund number	Identification number for a ring-fenced fund or remaining part. This number is attributed by the undertaking and must be consistent over time and is either 0 or corresponds to an entry in IR.01.03.

	ITEM	INSTRUCTIONS
R0010/C0030, R0010/C0040, R0010/C0050	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, R0020/C0050	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, R0030/C0050	Cash bonuses	Amounts paid directly to policyholders as a result of distribution of profits following the year end valuation.
R0040/C0030, R0040/C0040, R0040/C0050	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

Bank of England PRA

	ITEM	INSTRUCTIONS
		rules.
R0050/C0030, R0050/C0040, R0050/C0050	Other bonuses	Other distributions to with-profits policyholders.
R0060/C0030, R0060/C0040, R0060/C0050	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 $R0090/C0050 + R0100/C0050$.
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.