

# Bank of England PRA

## Chapter 10

### Instructions regarding reporting templates

#### IR.08.01 — Open derivatives

##### General comments

This section relates to quarterly and annual submission of information for individual entities and groups.

The derivatives categories and Complementary Identification Codes ('CIC') referred to in this template are set out in the Asset Category Table and the CIC Table at the end of these instructions together with their respective definitions.

This template contains an item-by-item list of derivatives held directly by the undertaking (i.e. not on a look-through basis), classifiable as asset categories A to F.

Derivatives are considered assets if their Solvency II value is positive or zero. They are considered liabilities if their Solvency II value is negative. Both derivatives considered as assets or considered as liabilities shall be included.

Information shall include all derivatives contracts that existed during the reporting period and were not closed prior to the reporting reference date.

If there are frequent trades on the same derivative, resulting in multiple open positions, the derivative can be reported on an aggregated or net basis, as long as all the relevant characteristics are common and following the specific instruction for each relevant item.

Items shall be reported with positive values unless otherwise stated in the respective instructions.

A derivative is a financial instrument or other contract with all three of the following characteristics:

- a) Its value changes in response to the change in a specified interest rate, financial instrument price, commodity price, foreign exchange rate, index of prices or rates, credit rating or credit index, or other variable, provided in the case of a non-financial variable that the variable is not specific to a party to the contract (sometimes called the 'underlying').
- b) It requires no initial net investment or an initial net investment that is smaller than would be required for other types of contracts that would be expected to have a similar response to changes in market factors.
- c) It is settled at a future date.

This template comprises two tables: Information on positions held and Information on derivatives.

On the table Information on positions held, each derivative shall be reported separately in as many rows as needed in order to properly fill in all non-monetary variables, requested in that

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table. If for the same derivative two values can be attributed to one variable, then this derivative needs to be reported in more than one line.

In particular, for derivatives that have more than a pair of currencies, it shall be split into the pair components and reported in different rows.

On the table Information on derivative, each derivative shall be reported separately, with one row for each derivative, filling in all variables requested in that table.

The information regarding the External rating (C0290) and Nominated ECAI (C0300) may be limited (not reported) in the following circumstances:

- a) through a decision of the national supervisory authority under Article 35 (6) and (7) of the Directive 2009/138/EC; or
- b) through a decision of the national supervisory authority in the cases where the insurance and reinsurance undertakings have in place outsourcing arrangements in the area of investments that lead to this specific information not being available directly to the undertaking.

	ITEM	INSTRUCTIONS
	Information on positions held	
C0040	Derivative ID Code and Type of code	<p>Derivative ID code using the following priority:</p> <ul style="list-style-type: none"> <li>ISO 6166 code of ISIN when available</li> <li>Other recognised codes (e.g.: CUSIP, Bloomberg Ticker, Reuters RIC)</li> <li>Code attributed by the undertaking, when the options above are not available, and must be consistent over time</li> </ul> <p>Type of ID Code: one of the options in the following closed list shall be used:</p> <ul style="list-style-type: none"> <li>1 — ISO/6166 for ISIN</li> <li>2 — CUSIP (The Committee on Uniform Securities Identification Procedures number assigned by the CUSIP Service Bureau for U.S. and Canadian companies)</li> <li>3 — SEDOL (Stock Exchange Daily Official List for the London Stock Exchange)</li> <li>4 — WKN (Wertpapier Kenn-Nummer, the</li> </ul>

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		<p>alphanumeric German identification number)</p> <p>5 — Bloomberg Ticker (Bloomberg letters code that identify a company's securities)</p> <p>6 — BBGID (The Bloomberg Global ID)</p> <p>7 — Reuters RIC (Reuters instrument code)</p> <p>8 — FIGI (Financial Instrument Global Identifier)</p> <p>9 — Other code by members of the Association of National Numbering Agencies</p> <p>99 — Code attributed by the undertaking</p>
C0060	Portfolio	<p>Distinction between life, non-life, shareholder's funds, general (no split) and ring fenced funds. One of the options in the following closed list shall be used:</p> <p>1 — Life</p> <p>2 — Non-life</p> <p>3 — Ring fenced funds</p> <p>4 — Other internal fund</p> <p>5 — Shareholders' funds</p> <p>6 — General</p> <p>The split is not mandatory, except for identifying ring fenced funds, but shall be reported if the undertaking uses it internally. When an undertaking does not apply a split 'general' shall be used.</p>
C0070	Fund number	<p>Applicable to derivatives held in ring fenced funds or other internal funds (defined according to national markets).</p> <p>Number which is attributed by the undertaking, corresponding to the unique number assigned to each fund. This number has to be consistent over time and shall be used to identify the funds in other templates. It shall not be re-used for a different fund.</p>
C0080	Derivatives held in unit linked and index	Identify the derivatives that are held by unit linked and index linked contracts. One of the options in the

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	linked contracts	<p>following closed list shall be used:</p> <ol style="list-style-type: none"> <li>1 — Unit-linked or index-linked</li> <li>2 — Neither unit-linked nor index-linked</li> </ol>
C0090	Instrument underlying the derivative	<p>ID Code of the instrument (asset or liability) underlying the derivative contract. This item is to be provided only for derivatives that have a single or multiple underlying instruments in the undertakings' portfolio. An index is considered a single instrument and shall be reported. Identification code of the instrument underlying the derivative using the following priority:</p> <p>ISO 6166 code of ISIN when available</p> <p>Other recognised codes (e.g.: CUSIP, Bloomberg Ticker, Reuters RIC)</p> <p>Code attributed by the undertaking for the underlying instrument when the options above are not available and must be unique and consistent over time for that instrument;</p> <p>' Multiple assets/liabilities ', if the underlying assets or liabilities are more than one.</p> <p>If the underlying instrument is an index then the code of the index shall be reported.]</p>
C0100	Type of code of asset or liability underlying the derivative	<p>Type of ID Code used for the 'Instrument underlying the derivative' item. One of the options in the following closed list shall be used:</p> <ol style="list-style-type: none"> <li>1 — ISO/6166 for ISIN</li> <li>2 — CUSIP (The Committee on Uniform Securities Identification Procedures number assigned by the CUSIP Service Bureau for U.S. and Canadian companies)</li> <li>3 — SEDOL (Stock Exchange Daily Official List for the London Stock Exchange)</li> <li>4 — WKN (Wertpapier Kenn-Nummer, the alphanumeric German identification number)</li> <li>5 — Bloomberg Ticker (Bloomberg letters code that identify a company's securities)</li> </ol>

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		<p>6 — BBGID (The Bloomberg Global ID)</p> <p>7 — Reuters RIC (Reuters instrument code)</p> <p>8 — FIGI (Financial Instrument Global Identifier)</p> <p>9 — Other code by members of the Association of National Numbering Agencies</p> <p>99 — Code attributed by the undertaking in case that none of the above options are available. This option shall also be used for the cases of ‘ Multiple assets/liabilities ’ and indexes</p>
C0110	Use of derivative	<p>Describe the use of the derivative (micro/macro hedge, efficient portfolio management).</p> <p>Micro hedge refers to derivatives covering a single financial instrument (asset or liability), forecasted transaction or other liability.</p> <p>Macro hedge refers to derivatives covering a set of financial instruments (assets or liabilities), forecasted transactions or other liabilities.</p> <p>Efficient portfolio management refers usually to operations where the manager wishes to improve a portfolio' income by exchanging a (lower) cash-flow pattern by another with a higher value, using a derivative or set of derivatives, without changing the asset' portfolio composition, having a lower investment amount and less transaction costs.</p> <p>One of the options in the following closed list shall be used:</p> <ul style="list-style-type: none"> <li>1 — Micro hedge</li> <li>2 — Macro hedge</li> <li>3 — Matching assets and liabilities cash-flows used in the context of matching adjustment portfolios</li> <li>4 — Efficient portfolio management, other than ‘Matching assets and liabilities cash-flows used in the context of matching adjustment portfolios’</li> </ul>

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C0120	Delta	<p>Only applicable to CIC categories B and C (Call and put options), with reference to the reporting date.</p> <p>Measures the rate of change of option value with respect to changes in the underlying asset's price.</p> <p>This shall be reported as a decimal.</p>
C0130	Notional amount of the derivative	<p>The amount covered or exposed to the derivative.</p> <p>For futures and options corresponds to contract size multiplied by the trigger value and by the number of contracts reported in that line. For swaps and forwards it corresponds to the contract amount of the contracts reported in that line. When the trigger value corresponds to a range, the average value of the range shall be used.</p> <p>The notional amount refers to the amount that is being hedged/invested (when not covering risks). If several trades occur, it shall be the net amount at the reporting date.</p>
C0140	Buyer/Seller	<p>Only for futures and options, swaps and credit derivatives contracts (currency, credit and securities swaps).</p> <p>Identify whether the derivative contract was bought or sold.</p> <p>The buyer and seller position for swaps is defined relatively to the security or notional amount and the swap flows.</p> <p>A seller of a swap owns the security or notional amount at the contract inception and agrees to deliver during the contract term that security or notional amount, including any other outflows related to the contract, when applicable.</p> <p>A buyer of a swap will own the security or the notional amount at the end of the derivatives contact and will receive during the contract term that security or notional amount, including any other inflows related to the contract, when applicable.</p> <p>One of the options in the following closed list shall be</p>

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		<p>used, with the exception of Interest Rate Swaps:</p> <p>1 — Buyer</p> <p>2 — Seller</p> <p>For interest rate swaps one of the options in the following closed list shall be use:</p> <p>3 — FX–FL: Deliver fixed–for–floating</p> <p>4 — FX–FX: Deliver fixed–for–fixed</p> <p>5 — FL–FX: Deliver floating–for–fixed</p> <p>6 — FL–FL: Deliver floating–for–floating</p>
C0150	Premium paid to date	The payment made (if bought), for options and also up–front and periodical premium amounts paid for swaps, since the moment the undertaking entered into the derivative contract.
C0160	Premium received to date	The payment received (if sold), for options and also up–front and periodical premium amounts received for swaps, since the moment the undertaking entered into the derivative contract.
C0170	Number of contracts	<p>Number of similar derivative contracts reported in the line. It shall be the number of contracts entered into. For Over–The–Counter derivatives, e.g., one swap contract, ‘1’ shall be reported, if ten swaps with the same characteristics, ‘10’ shall be reported.</p> <p>The number of contracts shall be the ones outstanding at the reporting date.</p>
C0180	Contract size	<p>Number of underlying assets in the contract (e.g. for equity futures it is the number of equities to be delivered per derivative contract at maturity, for bond futures it is the reference amount underlying each contract).</p> <p>The way the contract size is defined varies according with the type of instrument. For futures on equities it is common to find the contract size defined as a function of the number of shares underlying the contract.</p> <p>For futures on bonds, it is the bond nominal amount</p>

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		<p>underlying the contract.</p> <p>Only applicable for futures and options.</p>
C0190	Maximum loss under unwinding event	<p>Maximum amount of loss if an unwinding event occurs. Applicable to CIC category F.</p> <p>Where a credit derivative is 100 % collateralised, the maximum loss under an unwinding event is zero.</p>
C0200	Swap outflow amount	<p>Amount delivered under the swap contract (other than premiums), during the reporting period. Corresponds to interest paid for IRS and amounts delivered for currency swaps, credit swaps, total return swaps and other swaps.</p> <p>In the cases where the settlement is made on a net basis then only one of the items C0200 and C0210 shall be reported.</p>
C0210	Swap inflow amount	<p>Amount received under the swap contract (other than premiums), during the reporting period. Corresponds to interest received for IRS and amounts received for currency swaps, credit swaps, total return swaps and other swaps.</p> <p>In the cases where the settlement is made on a net basis then only one of the items C0200 and C0210 shall be reported.</p>
C0220	Initial date	<p>Identify the ISO 8601 (yyyy-mm-dd) code of the date when obligations under the contract come into effect.</p> <p>When various dates occur for the same derivative, report only the one regarding the first trade date of the derivative and only one row for each derivative (no different rows for each trade) reflecting the total amount invested in that derivative considering the different dates of trade.</p> <p>In case of novation, the novation date becomes the trade date for that derivative.</p>
C0230	Duration	<p>Derivative duration, defined as the residual modified duration, for derivatives for which a duration measure is</p>



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		<p>applicable.</p> <p>Calculated as the net duration between in and out flows from the derivative, when applicable.</p>
C0240	Solvency II value	Value of the derivative as of the reporting date calculated as defined by Article 75 of the Directive 2009/138/EC. It can be positive, negative or zero.
C0250	Valuation method	<p>Identify the valuation method used when valuing derivatives. One of the options in the following closed list shall be used:</p> <p>1 — quoted market price in active markets for the same assets or liabilities</p> <p>2 — quoted market price in active markets for similar assets or liabilities</p> <p>3 — alternative valuation methods</p> <p>6 — Market valuation according to Article 9(4) of Delegated Regulation (EU) 2015/35</p>

	ITEM	INSTRUCTIONS
Information on derivatives		
C0040	Derivative ID Code	<p>Derivative ID code using the following priority:</p> <p>ISO 6166 code of ISIN when available</p> <p>Other recognised codes (e.g.: CUSIP, Bloomberg Ticker, Reuters RIC)</p> <p>Code attributed by the undertaking, when the options above are not available, and must be consistent over time</p>
C0050	Derivative ID Code type	<p>Type of ID Code used for the 'Derivative ID Code' item. One of the options in the following closed list shall be used:</p> <p>1 — ISO/6166 for ISIN</p> <p>2 — CUSIP (The Committee on Uniform Securities</p>

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		<p>Identification Procedures number assigned by the CUSIP Service Bureau for U.S. and Canadian companies)</p> <p>3 — SEDOL (Stock Exchange Daily Official List for the London Stock Exchange)</p> <p>4 — WKN (Wertpapier Kenn-Nummer, the alphanumeric German identification number)</p> <p>5 — Bloomberg Ticker (Bloomberg letters code that identify a company's securities)</p> <p>6 — BBGID (The Bloomberg Global ID)</p> <p>7 — Reuters RIC (Reuters instrument code)</p> <p>8 — FIGI (Financial Instrument Global Identifier)</p> <p>9 — Other code by members of the Association of National Numbering Agencies</p> <p>99 — Code attributed by the undertaking</p>
C0260	Counterparty Name	<p>Name of the counterparty of the derivative. When available, this item corresponds to the entity name in the LEI database. When not available, corresponds to the legal name.</p> <p>The following shall be considered:</p> <p>Name of the exchange market for exchanged traded derivatives; or</p> <p>Name of Central Counterparty ('CCP') for Over-The-Counter derivatives where they are cleared through a CCP; or</p> <p>Name of the contractual counterparty for the other Over-The-Counter derivatives.</p>
C0270	Counterparty Code	<p>Only applicable to Over-The-Counter derivatives, regarding contractual counterparties other than an exchange market and Central Counterparty (CCP).</p> <p>Identification code of the counterparty using the Legal Entity Identifier (LEI) if available.</p> <p>If none is available this item shall not be reported</p>

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C0280	Type of counterparty code	<p>Only applicable to Over–The–Counter derivatives.</p> <p>Identification of the code used for the ‘Counterparty Code’ item. One of the options in the following closed list shall be used:</p> <p style="text-align: center;">1 — LEI</p> <p style="text-align: center;">9 — None</p>
C0290	External rating	<p>Only applicable to Over–The–Counter derivatives.</p> <p>The rating of the counterparty of the derivative at the reporting reference date as provided by the nominated credit assessment institution (ECAI).</p> <p>This item is not applicable to derivatives for which undertakings using internal model use internal ratings. If undertakings using internal model do not use internal rating, this item shall be reported.</p> <p>If an issuer rating is not available, the item shall be left blank.</p>
C0300	Nominated ECAI	<p>Identify the external credit assessment institution (ECAI) giving the external rating in C0290, by using the following closed list. In case of ratings issued by third country affiliates of a CRA Group please report the ECAI which has provided the endorsement from the closed list. In case a new Credit Rating Agency is registered or certified to offer CRA services in the UK and while the closed list is not updated please report ‘Other nominated ECAI’.</p> <p>A.M. Best Europe, Rating Services Limited</p> <p>ARC Ratings</p> <p>Creditreform Rating AG</p> <p>DBRS Ratings Limited</p> <p>Egan-Jones Ratings Company</p> <p>Fitch Ratings Limited</p> <p>HR Ratings de Mexico</p> <p>Kroll Bond Rating Agency UK Limited</p>

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		<p>Japan Credit Rating Agency</p> <p>Moody's Investors Service Limited</p> <p>S&amp;P Global Ratings UK Limited</p> <p>Scope Ratings UK Limited</p> <p>The Economist Intelligence Unit Limited</p> <p>Other nominated ECAI</p> <p>This item shall be reported when External rating (C0290) is reported.</p>
C0310	Credit quality step	<p>Identify the credit quality step attributed to the counterparty of the derivative, as defined by Article 109a(1) of Directive 2009/138/EC. The credit quality step shall reflect any readjustments to the credit quality made internally by the undertakings that use the standard formula.</p> <p>This item is not applicable to derivatives for which undertakings using internal model use internal ratings. If undertakings using internal model do not use internal rating, this item shall be reported.</p> <p>One of the options in the following closed list shall be used:</p> <ul style="list-style-type: none"> <li>0 — Credit quality step 0</li> <li>1 — Credit quality step 1</li> <li>2 — Credit quality step 2</li> <li>3 — Credit quality step 3</li> <li>4 — Credit quality step 4</li> <li>5 — Credit quality step 5</li> <li>6 — Credit quality step 6</li> <li>9 — No rating available</li> </ul>
C0320	Internal rating	<p>Internal rating of assets for undertakings using internal model to the extent that the internal ratings are used in their internal modelling. If an internal model undertaking is using solely external ratings this item shall not be reported.</p>

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C0330	Counterparty group	<p>Only applicable to Over–The–Counter derivatives, regarding contractual counterparties other than an exchange market and Central Counterparty (CCP).</p> <p>Name of the ultimate parent entity of counterparty. When available, this item corresponds to the entity name in the LEI database. When not available, corresponds to the legal name.</p>
C0340	Counterparty group code	<p>Only applicable to Over–The–Counter derivatives, regarding contractual counterparties other than an exchange market and Central Counterparty (CCP).</p> <p>Identification code using the Legal Entity Identifier (LEI) if available.</p> <p>If none is available this item shall not be reported.</p>
C0350	Type of counterparty group code	<p>Identification of the code used for the 'Counterparty group Code' item. One of the options in the following closed list shall be used:</p> <p style="text-align: center;">1 — LEI</p> <p style="text-align: center;">9 — None</p>
C0360	Contract name	Name of the derivative contract.
C0370	Currency	Identify the ISO 4217 alphabetic code of the currency of the derivative, i.e., currency of the notional amount of the derivative (e.g.: option having as underlying an amount in USD, currency for which the notional amount is expressed contractually for FX swap, etc.).
C0380	CIC	The four-digit Complementary Identification Code used to classify assets, as set out in CIC Table. When classifying derivatives, undertakings shall take into consideration the most representative risk to which the derivative is exposed to.
C0390	Trigger value	<p>Reference price for futures, strike price for options (for bonds, price shall be a percentage of the par amount), currency exchange rate or interest rate for forwards, etc.</p> <p>Not applicable to CIC D3 — Interest rate and currency</p>

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		<p>swaps. For CIC F1 — Credit default swaps it shall not be completed if not possible.</p> <p>In the case of more than one trigger over time, report the next trigger occurring.</p> <p>When the derivative has a range of trigger values, report the set separated by comma ‘,’ if the range is not continuous and report the range separated by ‘–’ if it is continuous.</p>
C0400	Unwind trigger of contract	<p>Identify the event that causes the unwinding of the contract, out of the regular expiration or term conditions. One of the options in the following closed list shall be used:</p> <ol style="list-style-type: none"> <li>1 — Bankruptcy of the underlying or reference entity</li> <li>2 — Adverse fall in value of the underlying reference asset</li> <li>3 — Adverse change in credit rating of the underlying assets or entity</li> <li>4 — Novation, i.e. the act of replacing an obligation under the derivative with a new obligation, or replacing a party of the derivative with a new party</li> <li>5 — Multiple events or a combination of events</li> <li>6 — Other events not covered by the previous options</li> <li>9 — No unwind trigger</li> </ol>
C0410	Swap delivered currency	Identify the ISO 4217 alphabetic code of the currency of the swap price (only for currency swaps and currency and interest rate swaps).
C0420	Swap received currency	Identify the ISO 4217 alphabetic code of the currency of the swap notional amount (only for currency swaps and currency and interest rate swaps).
C0430	Maturity date	Identify the contractually defined ISO 8601 (yyyy–mm–dd) code of the date of close of the derivative contract, whether at maturity date, expiring date for options (European or American), etc.

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## Asset Category Table - Derivatives

Category		Definition
A	Futures	Standardised contract between two parties to buy or sell a specified asset of standardised quantity and quality at a specified future date at a price agreed today
B	Call Options	Contract between two parties concerning the buying of an asset at a reference price during a specified time frame, where the buyer of the call option gains the right, but not the obligation, to buy the underlying asset
C	Put Options	Contract between two parties concerning the selling of an asset at a reference price during a specified time frame, where the buyer of the put option gains the right, but not the obligation, to sell the underlying asset
D	Swaps	Contract in which counterparties exchange certain benefits of one party's financial instrument for those of the other party's financial instrument, and the benefits in question depend on the type of financial instruments involved
E	Forwards	Non-standardised contract between two parties to buy or sell an asset at a specified future time at a price agreed today
F	Credit derivatives	Derivative whose value is derived from the credit risk on an underlying bond, loan or any other financial asset

## CIC Table

First 2 positions – Assets listed in		Definition
Country	ISO 3166-1-alpha-2 country code	Identify the ISO 3166-1-alpha-2 country code where the asset is listed in. An asset is considered as being listed if it is negotiated on a regulated market or on a multilateral trading facility, as defined by Directive 2004/39/EC. If the asset is listed in more than one country or the undertaking uses for valuation purposes a price provider which is one of the regulated markets or multilateral trading facility where the asset is listed in, the country shall be the one of that regulated market or multilateral trading facility used as the reference for valuation purposes.

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XV	Assets listed in one or more than one country	Identify assets that are listed in one or more countries but when the undertaking uses for valuation purposes a price provider which is not one of the regulated markets or multilateral trading facility where the asset is listed in.
XL	Assets that are not listed in a stock exchange	Identify assets that are not negotiated on a regulated market or on a multilateral trading facility, as defined by Directive 2004/39/EC.
XT	Assets that are not exchange tradable	Identify assets that by their nature are not subject to negotiation on a regulated market or on a multilateral trading facility, as defined by Directive 2004/39/CE.
<b>Third and fourth position - Category</b>		<b>Definition</b>
<b>Futures</b>		
A1	Equity and index futures	Futures with equity or stock exchange indices as underlying
A2	Interest rate futures	Futures with bonds or other interest rate dependent security as underlying
A3	Currency futures	Futures with currencies or other currencies dependent security as underlying
A5	Commodity futures	Futures with commodities or other commodities dependent security as underlying
A7	Catastrophe and Weather risk	Futures mainly exposed to catastrophe or weather risk
A8	Mortality risk	Futures mainly exposed to mortality risk
A9	Other	Other futures, not classified under the above categories
<b>Call Options</b>		
B1	Equity and index options	Call options with equity or stock exchange indices as underlying
B2	Bond options	Call options with bonds or other interest rate dependent security as underlying
B3	Currency options	Call options with currencies or other currencies dependent security as underlying
B4	Warrants	Call options that entitles the holder to buy stock of the issuing company at a specified price
B5	Commodity options	Call options with commodities or other commodities dependent security as underlying
B6	Swaptions	Call options granting its owner the right but not the obligation to enter into a long position in an underlying swap, i.e., enter into a swap where the owner pays the fixed leg and receive the floating leg
B7	Catastrophe and Weather risk	Call options mainly exposed to catastrophe or weather risk
B8	Mortality risk	Call options mainly exposed to mortality risk
B9	Other	Other call options, not classified under the above categories
<b>Put Options</b>		
C1	Equity and index	Put options with equity or stock exchange indices



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	options	as underlying
C2	Bond options	Put options with bonds or other interest rate dependent security as underlying
C3	Currency options	Put options with currencies or other currencies dependent security as underlying
C4	Warrants	Put options that entitles the holder to sell stock of the issuing company at a specified price
C5	Commodity options	Put options with commodities or other commodities dependent security as underlying
C6	Swaptions	Put options granting its owner the right but not the obligation to enter into a short position in an underlying swap, i.e., enter into a swap in which the owner will receive the fixed leg, and pay the floating leg
C7	Catastrophe and Weather risk	Put options mainly exposed to catastrophe or weather risk
C8	Mortality risk	Put options mainly exposed to mortality risk
C9	Other	Other put options, not classified under the above categories
<b>Swaps</b>		
D1	Interest rate swaps	Swap that exchange interest flows
D2	Currency swaps	Swap that exchange currency
D3	Interest rate and currency swaps	Swap that exchange interest and currency flows
D4	Total return swap	A swap in which the non-floating rate side is based on the total return of an equity or fixed income instrument with the life longer than the swap
D5	Security swaps	Swap that exchange securities
D7	Catastrophe and Weather risk	Swaps mainly exposed to catastrophe or weather risk
D8	Mortality risk	Swaps mainly exposed to mortality risk
D9	Other	Other swaps, not classified under the above categories
<b>Forwards</b>		
E1	Forward interest rate agreement	Forward contract in which typically one party pays a fixed interest rate, and receives a variable interest rate usually based on an underlying index rate, at the predefined forward date
E2	Forward exchange rate agreement	Forward contract in which one party pays an amount in one currency, and receives an equivalent amount in a different currency resulting from the conversion using the contractual exchange rate, at the predefined forward date
E7	Catastrophe and Weather risk	Forwards mainly exposed to catastrophe or weather risk
E8	Mortality risk	Forwards mainly exposed to mortality risk
E9	Other	Other forwards, not classified under the above categories

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Credit derivatives		
F1	Credit default swap	Credit derivative transaction in which two parties enter into an agreement whereby one party pays the other a fixed periodic coupon for the specified life on the agreement and the other party makes no payments unless a credit event relating to a predetermined reference asset occurs
F2	Credit spread option	Credit derivative that will generate cash flows if a given credit spread between two specific assets or benchmarks changes from its current level
F3	Credit spread swap	A swap in which one party makes a fixed payment to the other on the swap's settlement date and the second party pays the first an amount based on the actual credit spread
F4	Total return swap	A swap in which the non-floating rate side is based on the total return of an equity or fixed income instrument with the life longer than the swap
F9	Other	Other credit derivatives, not classified under the above categories

Effective from 31 December 2024