

Bank of England

Prudential Regulation Authority

Annex II Chapter 10

Instructions regarding reporting templates for individual undertakings

S.30.06 – Life reinsurance summary

General comments:

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

Reinsurance should be reported based on the product codes used in S.14.01 and as set out in the log file to S.14.01. Reporting of reinsurance is not required if the product is not included in the product groups below.

All references to best estimate liabilities include technical provisions as a whole.

	<u>ITEM</u>	<u>INSTRUCTIONS</u>
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Row definitions

<u>R0010</u>	<u>Individual life</u>	<u>Product codes 104, 404, 414,424, 434, 594</u>
<u>R0020</u>	<u>Individual critical illness</u>	<u>Product codes 444, 454, 464,474, 604</u>
<u>R0030</u>	<u>Individual income protection</u>	<u>Product codes 480, 484,494,504, 514, 614</u>
<u>R0040</u>	<u>Individual income protection claims</u>	<u>Product code 524</u>
<u>R0050</u>	<u>Group life</u>	<u>Product codes 534, 554</u>
<u>R0060</u>	<u>Group death in service annuities</u>	<u>Product code 544</u>
<u>R0070</u>	<u>Group critical illness</u>	<u>Product code 584</u>
<u>R0080</u>	<u>Group income protection</u>	<u>Product codes 564</u>
<u>R0090</u>	<u>Group income protection claims</u>	<u>Product codes 574</u>
<u>R0100</u>	<u>With-profits</u>	<u>Reinsurance of conventional with-profits and unitised with-profits liabilities where the bonus rates are set with reference to assets held in the reinsurer,</u>

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<u>R0110</u>	<u>Unit-linked</u>	<u>Reinsurance of unit-linked liabilities where the unit price is set with reference to assets held in the reinsurer.</u>
<u>R0120</u>	<u>Individual annuity</u>	<u>Product codes 704, 714, 724, 734, 764, 774, 784</u>
<u>R0130</u>	<u>Bulk annuity</u>	<u>Product codes 744, 754</u>
<u>R0140</u>	<u>Individual longevity swap</u>	<u>Product code 794 in respect of longevity swaps accepted for individual business</u>
<u>R0150</u>	<u>Bulk longevity swap</u>	<u>Product code 794 in respect of longevity swaps accepted for bulk business</u>

Column definitions

<u>C0010 (R0010-R0150)</u>	<u>Gross benefit / value of benefits</u>	<p><u>Protection (R0010-R0090): amount payable for lump claims / annual claim amount payable for group death-in-service annuities and income protection</u></p> <p><u>With-profits (R0100): best estimate liability component for asset share or equivalent</u></p> <p><u>Unit-linked (R0110): best estimate liability component for value of units</u></p> <p><u>Annuities (R0120 and R0130): best estimate liability component for value of annuity payments payable</u></p> <p><u>Longevity swaps accepted (R0140 and R0150): best estimate liability component for value of all future annuity claims / payments to entity covered by the longevity swap. The amount of annuity claims / payments will be in accordance with actual experience.</u></p>
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<p><u>C0020 (R0010-R0130)</u></p>	<p><u>Reinsured benefit / value of benefits (excluding longevity swaps)</u></p>	<p><u>Amount of benefit / value of benefits in C0010 covered by reinsurance excluding longevity swaps and excess of loss cover.</u></p> <p><u>Value of benefits covered by reinsurance before allowance for counterparty default.</u></p>
<p><u>C0030 (R0120-R0150)</u></p>	<p><u>Reinsured value of benefits (longevity swaps)</u></p>	<p><u>Best estimate liability component for value of future annuity claims / payments receivable from reinsurer. The amount of annuity claims / payments will be in accordance with actual experience.</u></p> <p><u>Value of benefits covered by reinsurance before allowance for counterparty default.</u></p>
<p><u>C0040 (R0010-R0090)</u></p>	<p><u>Reinsured benefit (non-proportional)</u></p>	<p><u>Amount of reinsurance cover for non-proportional reinsurance. Non-proportional life reinsurance is reinsurance where an aggregate condition has to be satisfied for a claim to be made.</u></p>

Draft for consultation