



Quarterly Model Change Reporting QMC.01

CELL(S)	ITEM	INSTRUCTIONS
N/A	General Comment	Firms have the option to submit key information relating to their model changes via template QMC.01, as outlined in Supervisory Statement 17/16 'Solvency II: internal models – assessment, model change and the role of non-executive directors' (July 2018).
	General comment	For changes to a group model that impacts multiple entities, firms should add a new row for each impacted entity for that change (copy and pasting the change but personalising the impact and thresholds for that individual entity).
R0010/C0010	Undertaking name	Legal name of the undertaking. This must be the same as the identification code reported in the Implementing Technical Standard Reporting template S.01.02.
R0020/C0010	Undertaking identification code	Identification code of the undertaking, using the following priority: - Legal Entity Identifier (LEI) - Identification code attributed by the PRA This must be the same as the undertaking identification code reported in template S.01.02 as specified in the Implementing Technical Standard on Reporting.
R0030/C0010	Reporting reference date	Identify the ISO 8601 (yyyy-mm-dd) code of the date identifying the last day of the reporting period.
R0040/C0010	Reporting submission date	Identify the ISO 8601 (yyyy-mm-dd) code of the date when the report to the supervisory authority is made.
R0050/C0010	Type of undertaking	Identify the type of the reporting undertaking. The following closed list of options shall be used to identify the activity of the undertaking: 1 - Composite undertakings 2 – Life undertaking 3 - Non-Life undertakings This must be the same as the type of undertaking reported in the template S.01.02 as specified in the Implementing Technical Standard on Reporting.
C0100	Date change implemented	Identify the ISO 8601 (yyyy-mm-dd) code of the date the change was implemented.
C0110	Type of change – major / minor	Indicate whether the change is classed as a major change or minor change in accordance with the Model Change Policy in force during the reporting period.
C0120	Rationale for type of change	Free-format text. Explain the rationale for classifying the change as major or minor in accordance with the Model Change Policy in force during the reporting period.
C0130	Solo / group	Indicate whether the change impacts the solo internal model or the group internal model or both.
C0140	Entity name and FRN	Name of the entity / entities impacted by the change and their FRN(s).

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C0150	PRA categorisation	<p>Indicate which of the options available is most appropriate for the change made:</p> <ul style="list-style-type: none"> • Risk profile • Data • Dependencies • Expert judgement • External environment • Governance • IT - systems and modelling platforms • Model methodology / design • Adjustments to model output • Model use • Non-IM changes which affect the SCR • Other
C0160	Firm categorisation and detailed description	Free format. Describe the categorisation if different to C0140 options and describe in further detail the change made.
C0170	Rationale for change	Free format. Describe the rationale behind the making the change.
C0180	Person / committee by which the change was approved	Free format. Indicate the person or committee responsible for approving the change and by which the change was approved if different.
C0190	Date change approved internally	Identify the ISO 8601 (yyyy-mm-dd) code of the date the change was approved internally.
C0200	Qualitative / quantitative change	Indicate the nature of the change as qualitative or quantitative.
C0210	Latest internal model approved SCR	State, in £m, the SCR at the effective date of the latest approved internal model including all approved major changes or reset of accumulated minor model changes (whichever is later).
C0220	Impact on SCR (£m)	Indicate the impact in £m of the change on the value entered in C0200.
C0230	Impact on SCR (%)	Indicate the impact in % terms of the change on the value entered in C0200.
C0240	Other trigger	Free format. Indicate whether there is another trigger point, such as the undiversified SCR or undiversified non-life insurance risk, from the Model Change Policy that has led this to be classified as a model change.
C0250	Other trigger impact (%)	The impact of the change in % terms on the trigger point indicated in C0230.
C0260	Change accumulates?	Indicate whether the change accumulates with other changes (Y/N)
C0270	Accumulation threshold	Free format. State the accumulation threshold
C0280-C0350	Area of model / risk module impacted	Where applicable, indicate whether the identified areas of the model and/or risk modules are impacted by the change (Y/N)