

## Skilled Persons Reports commissioned in Q1 2020/21

| Quarter 1 (MAR - MAY)   | Firm Business Type              |                      |       |
|---|---------------------------------|----------------------|-------|
| Area  | Banks and Building<br>Societies | Insurers<br>(Note 4) | Total |
| Lot B: Governance and individual accountability   | -                               | -                    | -     |
| Lot C: Controls and risk management frameworks  | 2                               | -                    | 2     |
| Lot F: Prudential - Deposit takers,<br>recognised clearing houses and PRA-<br>designated investment firms | 2                               | -                    | 2     |
| Lot G: Prudential - Insurance   | -                               | 1                    | 1     |
| Lot J: Technology and information management  | -                               | -                    | -     |
| Total   | 4                               | 1                    | 5     |

## Notes:

- 1. Figures are for the quarter ended on 31 May 2020.
- 2. Of the five Skilled Person Reviews in Q1, one was commissioned using the PRA's power, introduced in the Financial Services Act 2012, to contract directly with a Skilled Person. <u>Supervisory Statement 7/14 'Reports by skilled persons'</u> explains the different standard appointment processes of skilled persons.
- 3. A description of the different Skilled Person Lots can be found on the Bank of England's website in the 'Skilled Persons Review' section at <a href="https://www.bankofengland.co.uk/prudential-regulation/supervision">https://www.bankofengland.co.uk/prudential-regulation/supervision</a>.
- 4. Figures for insurers include the Society of Lloyd's and Lloyd's managing agents.