

Skilled Persons Reports commissioned in Q3 2021/22

| Quarter 3 (SEP - NOV) | Firm Business Type | | |
|--|---------------------------------|----------------------|-------|
| Area | Banks and Building Societies | Insurers (Note 4) | Total |
| Lot C: Controls and risk management frameworks | 1 | 2 | 3 |
| Lot F: Prudential - Deposit takers, recognised clearing houses and PRA-designated investment firms | 1 | - | 1 |
| Lot G: Prudential - Insurance | - | 2 | 2 |
| Total | 2 | 4 | 6 |

Notes:

- 1. Figures are for the quarter ended on 30 November 2021.
- 2. Of the six Skilled Person Reviews commissioned in Q3, two were 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 Reviews' section at https://www.bankofengland.co.uk/prudential-regulation/supervision.
- 4. Figures for insurers include the Society of Lloyd's and Lloyd's managing agents.

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