Bank of England PRA

IM.00 – Internal model risk output - Content of the submission and Basic information

General comment

This document provides instructions to complete the set of IM.00 templates. The set of templates can be split into two types: content of the submission and basic information.

Content of Submission

The content of the submission templates have the following entry points: IM.00.01.01 and IMR.00.01.01.

IM.00.01.01 is applicable to all firms

IMR.00.01.01 is applicable to firms where there is reporting by ring-fenced fund.

For each data point in the content of submission templates, one of the options in the following closed list shall be used:

1 – Reported

2 – Not reported as no RFF / MAP / with-profits fund

3 – Not reported as business covered by template is not carried on by the firm. (Eg a firm that carries on no life business would use this option for the IM.01 template).

6 – Exempt under Supervisory statement SS25/15. (A firm that carries on no life business would use this option for the IM.02 template.)

7 – Not reported as partial internal model used to calculate SCR and the outputs to which the template relates are not in scope of the partial internal model.

0 – Not reported other reason (in this case special justification is needed, the explanation is not to be submitted within the reporting template but shall be part of the dialogue between undertakings and national competent authorities).

Basic information

The basic information templates have the following entry points: IM.00.02.01 and IM.00.03.01

IM.00.02.01 is applicable to all firms

IM.00.03.01 is applicable to firms where there is reporting by ring-fenced fund

Firms should report all ring-fenced funds.

Bank of England PRA

CELL(S)	ITEM	INSTRUCTIONS
	IM.00.01.01 and IM.00.01.01 contents of submission	
IM.00.01.01 C0010	Whether template reported	Use closed list set out in 'contents of submission' section earlier in these instructions
	IM.00.02.01 Basic information	
IM.00.02.01 R0010 C0010	Undertaking name	Legal name of the undertaking. Needs to be consistent over different submissions. This must be the same as the identification code reported in the template IR.01.02.
IM.00.02.01 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 the template IR.01.02.
IM.00.02.01 R0040 C0010	Submission under SS25/15, SS26/15, or both?	Select from options: - SS25/15 only (if the submission is only under SS25/15), - SS26/15 only (if the submission is only non-life IM.03 ultimate ORSA outputs under SS26/15), - SS25/15 and SS26/15 (if the submission is under both SS25/15 and SS26/15). If IM.03 templates are not submitted, "SS25/15 only" would be entered for this item.
IM.00.02.01 R0050 C0010	Reporting reference date for internal model outputs submitted under SS25/15	Identify the ISO 8601 (yyyy-mm-dd) code of the date identifying the last day of the reporting period for outputs submitted under supervisory statement SS25/15. If the selection under item R0040 is 'SS26/15 only' enter "N/A".
IM.00.02.01 R0060 C0010	Reporting reference date for ultimate ORSA outputs submitted under SS26/15	Identify the ISO 8601 (yyyy-mm-dd) code of the date identifying the last day of the reporting period for non-life IM.03 ultimate ORSA outputs submitted under supervisory statement SS26/15. If the selection under item R0040 is 'SS25/15 only' enter "N/A".
IM.00.02.01 R0080 C0010	Reporting submission date	Identify the ISO 8601 (yyyy-mm-dd) code of the date when the report to the supervisory authority is submitted.
IM.00.02.01 R0090 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 IR.01.02.

CELL(S)	ITEM	INSTRUCTIONS
IM.00.02.01 R0100 C0010	Regular / ad-hoc submission	Identify if the submission of information relates to regular submission of information or ad-hoc. The following closed list of options shall be used: 1 - Regular reporting 2 - Ad-hoc reporting
IM.00.02.01 R0110 C0010	Currency used for reporting	Identify the ISO 4217 alphabetic code of the currency of the monetary amounts used in the submission (in cases other than when instruction require amounts in a currency that is not the reporting currency). The currency reported here is to be the same as the currency reported in {Basic information template IR.01.02, row R0110}
IM.00.02.01 R0210 C0010	Initial submission or re-submission	Identify if it is an initial submission of information or a re-submission of information in relation to a reporting reference date already reported. The following closed list of options shall be used: 1 – Initial submission 2 – Re-submission
IM.00.02.01 R0320 C0010	Risk category in the IM.03 templates to which the premium provision at the reporting reference date is allocated	The following closed list of options shall be used: 'N/A' (if IM.03 templates not submitted) 'Reserve risk' 'Premium risk' By selecting 'Premium Risk', it means the premium provision is modelled in premium risk. This typically implies the internal model operates on an accident year basis. By selecting 'Reserve Risk', it means the premium provision is modelled in reserve risk. This typically implies the internal model operates on an underwriting year basis.
IM.00.02.01 R0330 C0010	Scope of SCR to which outputs reported on this set of templates relate	The scope of the SCR to which the one-year basis internal model outputs submitted relate. Eg: • SCR for solo entity; • SCR for a ring-fenced fund (details to be specified); • Group SCR (name or ID of Group to be specified); • SCR relating to specific parts of a solo entity, eg a subsidiary (details to be specified); • SCR relating to specific parts of a Group (details to be specified). If IM.03 templates are submitted, provide the scope to which outputs submitted on the 'one-year risk' tabs starting "IM.03" relate. If the IM.01 template is submitted, provide the scope to which outputs submitted on the IM.01 relate.
IM.00.02.01 R0340 C0010	Scope of ultimate basis - outputs submitted in IM.03 templates	If IM.03 templates not submitted enter N/A. If IM.03 templates submitted under SS25/15 only (ie the selection under item R0040 is 'SS25/15 only') enter "N/A" The scope to which the ultimate time horizon model outputs reported on the tabs starting "MO.03" in the IM.03 templates relate. Eg:

CELL(S)	ITEM	INSTRUCTIONS
		- Solo entity; - A ring-fenced fund (details to be specified); - A Group (name or ID of Group to be specified); - Specific parts of a solo entity, eg a subsidiary (details to be specified); - Specific parts of a Group (details to be specified).
IM.00.02.01 R0350 C0010	Entities included in group internal model consolidated outputs	If the template is being used to report internal model outputs of a solo undertaking, enter 'solo undertaking' in the cell. If the template is being used to report group internal outputs, list the full name and an identification code of each undertaking that calculates an SCR and is included in the consolidated Group internal model outputs being reported.
IM.00.02.01 R0360 C0010	Discount rate term structure methodology for insurance liabilities for IM.03 templates	If IM.03 templates are not submitted enter 'N/A' Describe the discount rate term structure used to produce the discounted outputs reported in rows RES501 to RES532 in the reserve risk IM.03.02 and MO.03.02 templates, and PRE501 to PRE532 in the premium risk IM.03.03 and MO.03.03 templates. 1. whether the discount rate term is stochastic or deterministic. 2. Depending on the information in (1) above: a) If the discount rate term structure is stochastic, whether any volatility adjustment can be different in each simulation or is the same in each simulation (ie whether any volatility adjustment is stochastic or deterministic). b) If the discount rate term structure is deterministic, whether the discount rate term structure is: (i) the same as that used to calculate the best estimate at the reference date, (ii) the basic risk-free term structure at the reference date, or (iii) other (to be described briefly). If the above information differs between the reserve and premium risk templates or between one-year time horizon model outputs and ultimate time horizon model outputs, the differences should be explained.
	IM.00.03.01 Basic information – ring-fenced funds and matching adjustment portfolios	
IM.00.03.01 R0010 C0010	Fund / Portfolio Number	Number which is attributed by the undertaking, corresponding to the unique number assigned to each ring-fenced fund. This number has to be consistent over time and should be used to identify the ring-fenced funds in other templates.
IM.00.03.01 R0010 C0020	Name of ring-fenced fund	Indicate the name of the ring-fenced fund. The name shall be unique and be kept consistent over time.
IM.00.03.01 R0010 C0030	RFF/Remaining part of a fund	Indicate if it is a ring-fenced fund / remaining part of a fund. One of the options in the following closed list shall be used: 1 – Ring-fenced fund 3 – Remaining part of a fund

Bank of England PRA

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	IMR.00.01.01 Contents of Submission – ring-fenced funds	
IMR.00.01.01 Z0010	Ring–fenced fund / remaining part	Identifies whether the reported figures are with regard to a ring–fenced fund or to the remaining part. One of the options in the following closed list shall be used: 1 — Ring-fenced fund 2 — Remaining part of a fund
IMR.00.01.01 Z0020	Fund/Portfolio number	When item Z0010 = 1, identification number for a ring–fenced fund. This number is attributed by the undertaking and must be consistent over time and with the fund/portfolio number reported in other templates.
IMR.00.01.01 C0010	Whether template reported	Use closed list set out in 'contents of submission' section earlier in these instructions.