

Bank of England PRA

Chapter 10

Instructions regarding reporting templates

IR.05.05 – Life premiums and claims by country

General comments

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

Items in this template are to be reported using financial accounting conventions unless these instructions state that an item is to be reported on a Solvency II basis.

For items reported using financial accounting conventions:

1. In the event of any inconsistency or contradiction between the instructions in this document and the accounting standard reported at {basic information – general IR.01.02, row R0120, firms are to follow the instructions in this document.
2. Subject to following the instructions in this document, firms shall follow:
 - a. the recognition and valuation basis as for the published financial statements, no new recognition or re-valuation is required, and
 - b. the accounting standard reported at {basic information – general IR.01.02, row R0120 to the extent practical.

The template is based on a year-to-date basis.

Insurance and reinsurance firms shall report written premiums as defined in the Glossary regardless of the accounting standard used. Other rows should be reported in a way that avoids inconsistency with the reporting of written premiums. This template shall include all insurance business regardless of the possible different classification between investment contracts and insurance contracts applicable in the financial statements.

Claims incurred shall comprise all claim payments paid in the reporting period plus change in provision for claims outstanding.

Individual entities and third country branches shall report template IR.05.05 for:

- The home country; and
- All other countries except countries where both these conditions apply:
 - Life gross written premiums for that country are less than £100m;
 - Life gross written premiums for that country are less than 5% of the firm's total life gross written premiums;

The following criteria for the classification by country shall be used:

- For direct insurance business information shall be reported by country where the contract was entered into;
- For reinsurance business information shall be reported by country of localisation of the ceding undertaking.

For the purposes of this template “country” means:

- a. The country where the insurance undertaking is established (home country) when the contract was not sold through a branch or freedom to provide services;
- b. The country where the branch is located (host country) when the contract was sold through a branch;
- c. The country where the freedom to provide services was notified (host country) when the contract was sold through freedom to provide services.
- d. If an intermediary is used or in any other situation, it is a), b) or c) depending on

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who sold the contract.

| | ITEM | INSTRUCTIONS |
|-------|---------|---|
| Z0010 | Country | Identify the ISO 3166–1 alpha–2 code of the country being reported. |

Column definitions

| | | |
|-------|--|--|
| C0010 | Insurance with profit participation | Corresponds to the line of business defined in Technical Provisions – Further Requirements Annex 1 and the corresponding part of 'reinsurance accepted'. |
| C0020 | Index-linked and unit-linked insurance | Corresponds to the line of business defined in Technical Provisions – Further Requirements Annex 1 and the corresponding part of 'reinsurance accepted'. |
| C0030 | Life annuities | Annuities and deferred annuities which would be included in the line of business 'other life insurance' defined in Technical Provisions – Further Requirements Annex 1 to and the corresponding part of 'reinsurance accepted'. |
| C0040 | Annuities stemming from non-life insurance contracts | Corresponds to the sum of the lines of business 'annuities stemming from non-life insurance contracts and relating to insurance obligation other than health insurance obligations' and 'annuities stemming from non-life insurance contracts and relating to health insurance obligations' defined in Technical Provisions – Further Requirements Annex 1 and the corresponding part of 'reinsurance accepted'. |
| C0050 | Other life insurance | Corresponds to the line of business 'other life insurance' excluding annuities and deferred annuities defined in Technical Provisions – Further Requirements Annex 1 to and the corresponding part of 'reinsurance accepted'. |
| C0060 | Health insurance | Corresponds to the line of business 'health insurance' defined in Technical Provisions – Further Requirements Annex 1 and the corresponding part of 'reinsurance accepted'. |
| C0070 | Total life and health | The sum of all the preceding columns. |

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Premiums and claims

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|-------|---|---|
| R0010 | Premiums written – Gross direct business | Gross written premiums for direct business |
| R0020 | Premiums written – Gross reinsurance accepted | Gross written premiums for reinsurance accepted |
| R0030 | Premiums written – Gross | Gross written premiums for direct business and reinsurance accepted |
| R0110 | Claims incurred – Gross direct business | Gross claims incurred for direct business |
| R0120 | Claims incurred – Gross reinsurance accepted | Gross claims incurred for reinsurance accepted |
| R0130 | Claims incurred – Gross | Gross claims incurred for direct business and reinsurance accepted |