

Bank of England

Prudential Regulation Authority

Solvency II Approval by Statutory power - Application Form

Firm name

Firm reference number

Address

Please return this form via email to the Waivers and Permissions Team at the Prudential Regulation Authority (PRA):

S2submissions@bankofengland.co.uk

Or by post to:

Waivers and Permissions Team
The Prudential Regulation Authority
20 Moorgate
London
E2R 6DA
United Kingdom
Telephone: +44 (0)20 3461 7000

NOTES

Purpose

A firm should use this form if it intends to apply for any of the Solvency II approvals set out below:

- Ancillary own funds (Solvency 2 Regulations 2015 (SI) Reg 44)
- Exclusion verifications (SI Reg 41)
- Internal model – all applications (SI Reg 48)
- Matching adjustment (SI Reg 42)
- Own fund items not on the list (SI Reg 46)
- Supervision of group solvency for groups with centralised risk management (SI Reg 52)
- Transitional measures – risk free rate (SI Reg 53)
- Transitional measures – technical provisions (SI Reg 54)
- Undertaking specific parameters (SI Reg 47)
- Volatility adjustment (SI Reg 43)

For Authorisation of an SPV please refer to our [New Authorisations pages](#).

Note: Other approvals or permissions that have not been specified here should be applied for using the waiver process. Please refer to the page '[Waivers and modifications: what should an application include?](#)' for more information on Solvency II waivers.

Application

Before completing this form, you may find it helpful to discuss your application with your appropriate supervisory contact at the Prudential Regulation Authority. However, you must still ensure that you include all relevant information in this form. If you do not, your application will be delayed while you answer further questions from us.

Before completing this application form please read the notes provided on pages 10 - 11 as they explain or give help for many of the questions.

Does the applicant have any timing factors that it would like us to consider (Yes / No)?

If Yes, please enter date required.

Personal Details

Section A

1 Contact name for this application

§

2 Contact details:

a Business Address

b Position in the firm

§

c Daytime telephone number

§

d Email address

e Individual reference number (IRN), if applicable

f Name of Approved Person responsible for this application, if applicable

Additional Details

Section A1

3 **Group applications**

Where applicable, please list the group firms on behalf of which this application is also being made:

Firm Reference Number	Firm Name

§ Denotes a mandatory question

4 Which Solvency II Approval are you applying for? §

Solvency II Approval name

Solvency II Regulations 2015
Regulation number

5 **Other Solvency II applications being applied for**

Please list below any other Solvency II Approvals or waiver applications that are linked to this application.

Approval/Waiver Name	Firm Name (s)	(Expected) Submission date
<input type="text"/>	<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>	<input type="text"/>

6 Are you applying for a variation of an existing Solvency II Approval which has previously been granted to the firm? § Yes No

If yes, give the Solvency II Approval Written Notice reference number

§ Denotes a mandatory question

- Yes No
- 7 Have you checked the published Solvency II Approval Written Notices for a precedent on which this application may be based? [§]
(Note: no list will be published until 1 January 2016.)

If no, please state why you think it is not relevant in this instance:

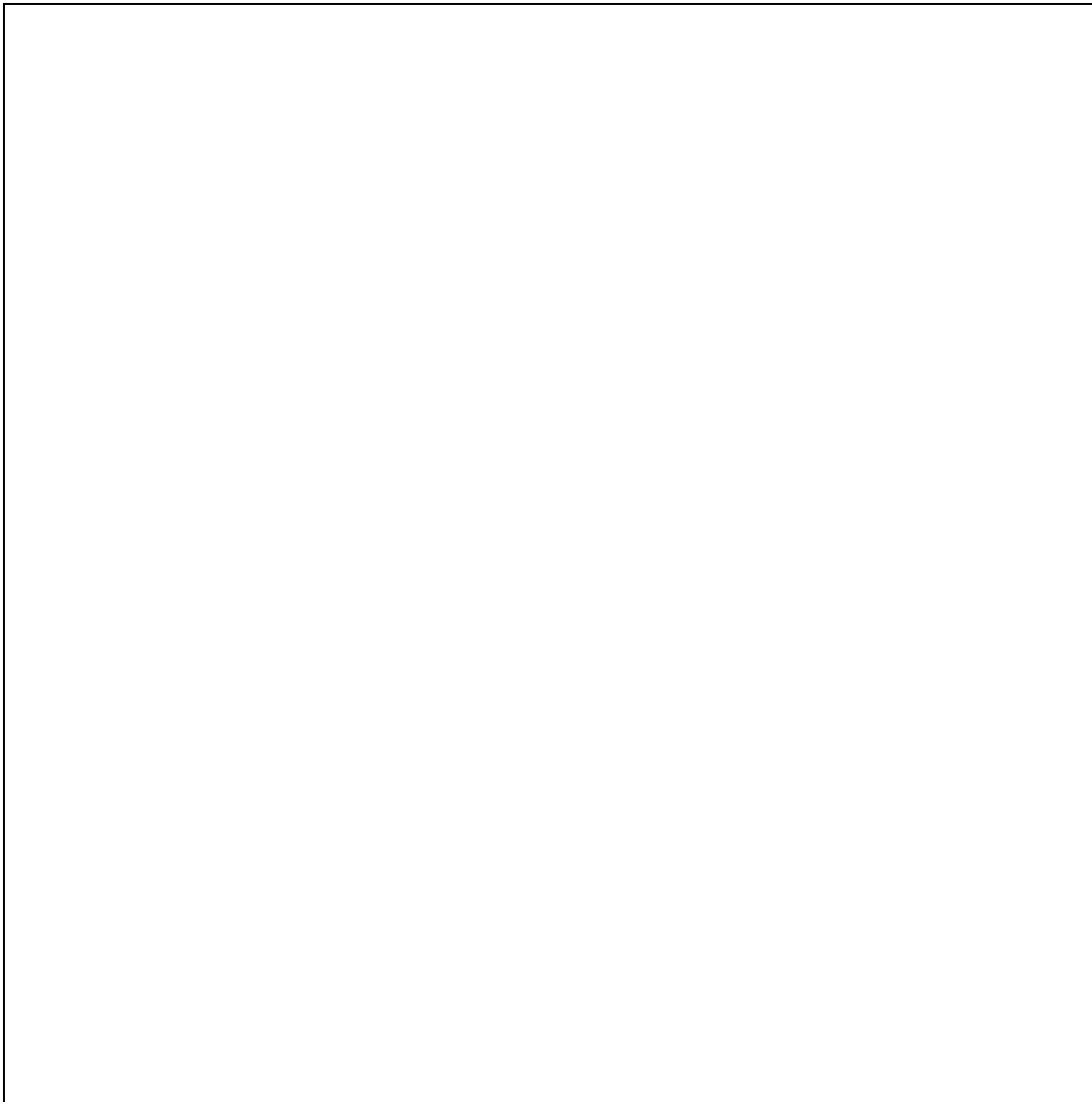
- 8 If your application is based on a precedent, please give the Solvency II Approval Written Notice reference number and preferably highlight the similarities and differences with your application.

Solvency II Approval Written Notice reference number:

[§] Denotes a mandatory question

- 9
- a) Please give a brief description of the nature of your business and a full and clear explanation of why you are applying for this Solvency II approval.
 - b) Please provide the relevant Solvency II article or reference text and demonstrate clearly how you satisfy the appropriate criteria (referring to supplementary information where appropriate).
 - c) If we have published a supplementary information form for this approval type, please ensure that a completed supplementary information form is enclosed with your application.

You may attach any documents that you wish to submit with this application.



Yes No

10 Are you applying for any Requirements to be added to your Solvency II Approval?

[Please refer to the Notes before answering this question]

If you are seeking to attach any requirements you must give details here:

Yes No

11 Are you happy for us to publish the Solvency II Approval Written Notice?

If no, please state your reasons:

We prefer to publish Approval Written Notices wherever possible. If you believe you have good grounds for not publishing, you will need to give clear and substantive arguments.

Supporting Documents

Indicate the required supporting documents to accompany this form

Documents	Mode (by email, memory stick or post)

Other information (please specify)

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Warning

Knowingly or recklessly giving the PRA information, which is false or misleading in a material particular, may be a criminal offence (sections 398 and 400 of the Financial Services and Markets Act 2000). SUP 15.6.4R requires an authorised person to take reasonable steps to ensure the accuracy and completeness of information given to the FCA or the PRA and to notify the FCA or the PRA immediately if materially inaccurate information has been provided. Contravention of these requirements may lead to disciplinary sanctions or other enforcement action by the FCA or the PRA. It should not be assumed that information is known to the FCA or the PRA merely because it is in the public domain or has previously been disclosed to the FCA or the PRA or another regulatory body. If you are not sure whether a piece of information is relevant, please include it anyway.

Data Protection

For the purposes of complying with the Data Protection Act, the personal information in this form will be used by the FCA or the PRA to discharge its statutory functions under the Financial Services and Markets Act 2000 and other relevant legislation. It will not be disclosed for any other purposes without the permission of the applicant.

Declaration

By submitting this application form:

- I/we confirm that this information is accurate and complete to the best of my knowledge and belief and that I have taken all reasonable steps to ensure that this is the case.
- I am/we are aware that it is a criminal offence knowingly or recklessly to give the FCA or the PRA information that is false or misleading in a material particular.
- Some questions do not require supporting evidence. However, the records, which demonstrate the applicant's compliance with the rules in relation to the questions, must be available to the FCA or the PRA on request.
- I/we will notify the FCA or the PRA immediately if there is a significant change to the information given in the form. If I/we fail to do so, this may result in a delay in the application process or enforcement action.

Date

Name of first signatory¹Position² of first signatory

Individual Registration Number

Signature*

¹ For a limited company, the signature of two directors or one director and the company secretary is required.

² e.g. Director.

Name of second signatory

Position of second signatory

Individual Registration Number

Signature

Declaration and signature if a third party is named

If the Solvency II Approval Written Notice will name a third party please check the box below to confirm that you have the agreement of the third party and enter the third party's name below.

I confirm the information in this form that concerns my circumstances is accurate and complete to the best of my knowledge and belief. I also confirm that I am happy for the Solvency II Approval to be published, unless otherwise indicated in box 20 of this form

Signature of named Third Party

Name and Date

Notes to completing this form

Please note that defined terms used in the text are shown in italics. Definitions can be found in the Handbook Glossary

Question Number	Notes
Section A	<p>We may contact the <i>approved person</i>, or other designated individual, about the application.</p> <p>The individual may have responsibility for an application for more than one applicant if they have the authority to do so.</p>
Section A1	<p>If the application is submitted by, or on behalf of, more than one applicant (for example, by more than one firm in a group), the names of each applicant must be given as well as each firm reference number, if applicable.</p>
Section B Question 7	<p>You can find published Solvency II Approvals at:</p>
Section B Question 8	<p>You can find the Solvency II Approval reference number on the notice we send you.</p>
Section C Question 9	<p>We expect you to provide:</p> <ul style="list-style-type: none"> • relevant background information about the firm and the context in which you are applying for the Solvency II Approval; • details of any relevant correspondence with former or other regulators; • details of any relevant correspondence with us; • details of any changes in a: <ul style="list-style-type: none"> ○ circumstance; or ○ market condition <p>that has affected the applicant or prompted your application;</p> <ul style="list-style-type: none"> • clearly set out how you satisfy the requirements in the Solvency II article or reference including any articles which are cross referred to. <p>This list is not exhaustive. You should include any other information that you think is relevant.</p>
Section D Question 10	<p>Applying for requirements:</p> <p>Requirements can be imposed upon a firm under FSMA section 55M Imposition of requirements by PRA.</p> <p>A requirement may come about because either you request one or the PRA decides to impose one. In general, requirements are placed upon a firm to take or not take a specified action.</p> <p>The approval of a Solvency II Approval may require certain conditions being imposed under section 55M. These requirements will be set out in the Solvency II Approval Written Notice, for example “The firm must inform the PRA of any event that may have a significant impact on its Solvency II Approval”.</p> <p>Section 55Y Exercise of own-initiative power: procedure of the Act sets out the procedure that we are required to follow in order to implement a decision in relation to requirements to be imposed under section 55M of the Act.</p>

	Alternatively, in accordance with section 55M(5) of the Act you may wish to apply by ticking "Yes", noting that the PRA will discuss the precise requirements with you to agree during the course of processing the application.
Section D Question 11	Firm's objection to publication.