

Bank of England

Prudential Regulation Authority

Undertaking specific parameters

Pursuant to regulation 42 of the Financial Services and Markets (The Solvency 2 Regulations 2015) (“the Statutory Instrument”) a firm may apply to the PRA for approval to use a subset of parameters specific to the undertaking instead of a subset of parameters of the standard formula.

Further requirements relating to undertaking specific parameters are set out in directly applicable EU Regulations adopted in accordance with the Solvency II Directive.

Firms wishing to apply to replace their parameters should complete the application form referred above and submit the following supplementary information form with their application.

Groups wishing to apply undertaking specific parameters at the group level should complete the Solvency II approval application form available on the Solvency II approvals page together with the following supplementary information.

[Supplementary information for applications to use undertaking specific parameters \(for solos and groups\)](#)

The deadlines for assessing undertaking specific parameter applications are set out in the relevant implementing technical standard.

March 2015