

National specific template Log NS.05 – revenue account life

CELL(S)	ITEM	INSTRUCTIONS
N/A	General Comment	<p>All long-term insurers firms with life insurance or health similar to long term business must complete NS.05. If a firm completing NS.05 has one or more <u>ring-fenced funds which is a with-profits sub-fund</u> it must also complete NSR.05 in respect of the remaining part and each <u>ring-fenced fund which is a with-profits sub-fund</u>. The matching adjustment portfolio revenue account must be included with the remaining part or with-profits fund to which the matching adjustment portfolio belongs.</p> <p><u>Only long-term business revenue should be reported on this template. General insurance revenue including annuities</u> Annuities stemming from non-life business should be excluded from this template.</p> <p>Asset values (C0050R0370 and C0050R0460), changes to balance sheet amounts (C0050R0380 to C0050R0410), realised and unrealised gains / (losses) on assets (C0050R0080 and C0050R0090) should be calculated using the Solvency II value.</p> <p>For the avoidance of doubt 'deposit accounting' does not apply to this template for the reporting of premiums and claims.</p> <p>Composite insurers must separate their life and non-life business in accordance with Article 74 of the Solvency II Directive, so we do not foresee problems for composite insurers reporting amounts applicable to life business. Composite reinsurers should discuss with PRA how they should complete this template if their internal processes do not separate assets for life and non-life business.</p>
Z0010	Ring-fenced fund/remaining part	<p>Identifies whether the reported figures are with regard to a RFF or to the remaining part. One of the options in the following closed list shall be used:</p> <ul style="list-style-type: none"> • Ring Fenced Funds • Remaining part [other than RFFs]
Z0020	Reference number	<p>When item Z0010 = "Ring Fenced Funds", 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</p>

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		templates. When item Z0010 = "Remaining part [other than RFFs]", then report "0"
R0020/C0030	Written premiums (gross)	[As defined in directive 91/674/EEC article 35:] Gross premiums written shall comprise all amounts due during the financial year in respect of insurance contracts regardless of the fact that such amounts may relate in whole or in part to a later financial year.
R0020/C0040	Written premiums (reinsurer's share)	[As defined in directive 91/674/EEC article 36:] Outward reinsurance premiums shall comprise all premiums paid or payable in respect of outward reinsurance contracts entered into by an insurance firm.
R0020/C0050	Written premiums (net)	Calculated as R0020/C0030 – R0020/C0040
R0030/C0030, R0030/C0040, R0030/C0050	Regular premiums	Split of written premiums: amounts included in corresponding column in R0020 payable regularly in accordance with the policy including endorsements for changes to the amount, but excluding one-off payments.
R0040/C0030, R0040/C0040, R0040/C0050	Single premiums	Calculated as R0020/C0030 – R0030/C0030, R0020/C0040 – R0030/C0040, R0020/C0050 – R0030/C0050
R0050/C0050	Business transfers-in	Amounts received on transfer in; where this template is for only part of the business this amount includes transfers from other funds. For the firm itself, total inter-fund transfers are excluded.
R0060/C0050	Investment income (non-linked assets)	Investment income before tax excluding investment income on unit-linked and index-linked assets.
R0070/C0050	Investment income (linked assets)	Investment income before tax on unit-linked and index-linked assets.
R0080/C0050	Realised and unrealised gains (losses) on non-linked assets	Realised and unrealised gains (losses) on assets other than unit-linked and index-linked assets
R0090/C0050	Realised and unrealised gains (losses) on linked assets	Realised and unrealised gains (losses) on unit-linked and index-linked assets
R0100/C0050	Other income	Any item of income which cannot properly be attributed to R0020/C0050 - R0090/C0050. Where this template is for only part of the business, this line must be used for shareholder transfers arising from with-profits

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		business received and transfers of unit management charges into the fund from another fund.
R0010/C0050	Total income	Calculated as R0020/C0050 + sum ([R0050;R0100]/C0050
R0110/C0030	Claims incurred (gross)	[As defined in directive 91/674/EEC article 38:] Claims incurred shall comprise all payments made in respect of the financial year plus the provision for claims but minus the provision for claims for the preceding financial year.
R0110/C0040	Claims incurred (reinsurer's share)	Amounts in R0110/C0030 that are recoverable from reinsurers.
R0110/C0050	Claims incurred (net)	Calculated as R0110/C0030 – R0110/C0040
R0120/C0030, R0120/C0050	Death or disability lump sums	Split of claims incurred: lump sums payable where the policy terminates due to death or disability, excluding the payment of guaranteed instalments on annuities
R0130/C0030, R0130/C0050	Disability periodic payments	Split of claims incurred: periodic payments on disability policies
R0140/C0030, R0140/C0050	Annuity payments	Split of claims incurred: period payments including the payment of guaranteed instalments on annuities
R0150/C0030, R0150/C0050	Lump sums on maturity	Split of claims incurred: payments on the contractual termination date for non-pension business
R0160/C0030, R0160/C0050	Lump sums on pension business	Split of claims incurred: amounts payable to policyholders on pension business (excludes death claims)
R0170/C0030, R0170/C0050	Individual surrender or partial surrender	Split of claims incurred: amounts payable to policyholders prior to the contractual maturity date for non-pension policies
R0180/C0030, R0180/C0050	Group surrender or partial surrender	Payments made to trustees on pension business where the firm does not hold data at member level and hence does not necessarily know the underlying reason for the payment
R0190/C0030, R0190/C0050	Individual pre-retirement transfer	Payments made on pension policies to a third party prior to the minimum age (currently 55) at which benefits on personal pensions can be taken
R0200/C0030, R0200/C0050	Individual post retirement transfer	Payments made on pensions policies to a third party post the minimum age (currently 55) at which benefits on personal pensions can be taken
R0210/C0030, R0210/C0050	Conversion to annuity on retirement	Value of pension policies reinvested in an annuity with the insurer – there will be a corresponding annuity single premium
R0220/C0050	Business transfers-	Amounts paid on transfers out; where this template is

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	out	for only part of the business this amount includes transfers from other funds. For the firm total inter-fund transfers are excluded.
R0230/C0030, R0230/C0050	Expenses incurred	All expenses incurred by the firm during the reporting period on accrual basis
R0240/C0030, R0240/C0050	Acquisition commission	Part of expenses incurred: commission payable on acquisition of business
R0250/C0030, R0250/C0050	Acquisition management expenses	Part of expenses incurred: expenses incurred on acquisition of business excluding commission
R0260/C0030, R0260/C0050	Renewal commission	Part of expenses incurred: commission payable on renewal of business
R0270/C0030, R0270/C0050	Renewal management expenses	Part of expenses incurred: expenses incurred for the renewal of the business excluding renewal commission, claims management expenses and investment management expenses
R0280/C0030, R0280/C0050	Claims management expenses	Part of expenses incurred: expenses incurred in processing and resolving claims
R0290/C0030, R0290/C0050	Investment management expenses	Part of expenses incurred: expenses incurred for the management of the investment portfolio
R0300/C0030, R0300/C0050	Overhead expenses	Part of expenses incurred: expenses which cannot properly be attributed to R0240/C0030 - R0290/C0030 but which are incurred as part of the normal running of the business
R0310/C0030, R0310/C0050	Other management expenses	Expenses not part of the normal running of the business
R0320/C0050	Interest payable	Interest payable before deduction of tax
R0330/C0050	Taxation	Amount of tax incurred (may be negative)
R0340/C0050	Other expenditure	Any item of expenditure which cannot properly be attributed to R0110/C0050-R0330/C0050. Where this template is for only part of the business this line must be used for shareholder transfers arising from with-profits business paid and transfers of unit management charges out of the fund into another fund.
R0350/C0050	Total expenditure	Sum of R0110/C0050, R0220/C0050, R0230/C0050, R0320/C0050, R0330/C0050, R0340/C0050
R0370/C0050	Assets brought forward	Prior year value of assets
R0380/C0050	Excess of income over expenditure	Calculated as R0010/C0050 – R0350/C0050

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R0390/C0050	Increase (decrease) in outstanding claims	Change in component of technical provisions; current year — previous year
R0400/C0050	Increase (decrease) in reinsurance recoverables	Change in reinsurance recoverables; current year — previous year
R0410/C0050	Increase (decrease) in creditors	Change in creditors; current year — previous year
R0420/C0050	Capital injected	New sources of capital during the year which were implemented by cash injections into the fund
R0430/C0050	Dividends paid or payable	Dividends paid or payable during the year
R0440/C0050	Transfers from (to) other funds	Where this template is for only part of the business this line must be used for transfers between funds such as repayment (creation) of loans between funds
R0450/C0050	Adjustments including valuation differences	Balancing item to allow for any differences between the Solvency II value of assets and corresponding amounts of income and expenditure
R0460/C0050	Assets carried forward	Current year value of assets

Consultation January 2018 March 2017