

Bank of England PRA

Appendix 1 – Near-final changes to PRA rules and policy materials

Table 1: Near-final changes to PRA rules and policy materials

Policy material	Near-final changes
PRA Rulebook:	<p>The instruments introduce new parts of the PRA Rulebook, as follows:</p> <p>Transitional Measure on Technical Provisions</p> <p>The instruments amend the following Parts of the PRA Rulebook:</p> <p>Insurance General Application</p> <p>Minimum Capital Requirement</p> <p>Composites</p> <p>Solvency Capital Requirement – Internal Models</p> <p>Solvency Capital Requirement – General Provisions</p> <p>Conditions Governing Business</p> <p>Third Country Branches</p> <p>Insurance – Supervised Run Off</p> <p>Run Off operations</p> <p>Group Supervision</p> <p>External Audit</p> <p>Financial Conglomerates</p> <p>Own Funds</p> <p>Glossary</p>

Supervisory statements (SS) **This PS amends:**

Solvency II: calculation of technical provisions and the use of internal models for general insurers (SS5/14)

Solvency II: approvals (SS15/15)

Solvency II: internal models - assessment, model change and the role of non-executive directors (SS17/16)

Solvency II: the solvency and minimum capital requirements (SS4/15)

Solvency II: Lloyd's (SS12/15)

Solvency II: group supervision (SS9/15)

Solvency II: transitional measures on risk-free interest rates and technical provisions (SS17/15)

Solvency II: third-country insurance and pure reinsurance branches (SS44/15)

This PS deletes:

Solvency II: Changes to internal models used by UK insurance firms (SS12/16)

Maintenance of the 'transitional measure on technical provisions' under Solvency II' (SS6/16)

This PS introduces:

SS Expectations for complying with the Solvency II internal model requirements

Statements of policy (SoP)

This PS introduces:

SoP Solvency II internal models: permissions and ongoing monitoring

SoP Solvency II: capital add-ons

SoP Permissions for transitional measures on technical provisions and risk-free interest rates

SoP The PRA's approach to insurance group supervision

SoP Mapping table of retained EU law

SoP Overview of applicable Branch Guidelines

Effective from 31 December 2024