

Bank of England

Prudential Regulation Authority

Skilled Persons Reviews commissioned in Q1 2023/24

Quarter 1 (MAR - MAY)	Firm Business Type		
	Banks and Building Societies	Insurers (Note 4)	Total
Lot C: Controls and risk management frameworks	2	1	3
Lot F: Prudential – Deposit takers, recognised clearing houses, Central Securities Depositories and PRA-designated investment firms	1	-	1
Lot G: Prudential - Insurance	-	1	1
Total	3	2	5

Notes:

1. Figures are for the quarter ended on 31 May 2023.
2. Of the five Skilled Person Reviews commissioned in Q1, none were commissioned using the PRA's power, introduced in the Financial Services Act 2012, to contract directly with a Skilled Person. Supervisory Statement 7/14 [‘Reports by skilled persons’](#) explains the different standard appointment processes of skilled persons.
3. A description of the different Skilled Person Lots can be found on the Bank of England's website in the ‘Skilled Persons Reviews’ section at <https://www.bankofengland.co.uk/prudential-regulation/supervision>.
4. Figures for insurers include the Society of Lloyd's and Lloyd's managing agents.

June 2023