

# Bank of England

## Prudential Regulation Authority

### Skilled Persons Reviews commissioned in Q3 2024/25

| Quarter 3 (Sept - Nov)                         | Firm Business Type           |                   |          |
|--|------------------------------|-------------------|----------|
| Area   | Banks and Building Societies | Insurers (Note 4) | Total    |
| Lot C: Controls and risk management frameworks | 2                            | 1                 | 3        |
| <b>Total</b>                                   | <b>2</b>                     | <b>1</b>          | <b>3</b> |

#### Notes:

1. Figures are for the quarter ended on 30 November 2024.
2. Of the three Skilled Person Reviews commissioned in Q3, one was commissioned using the PRA's power, introduced in the Financial Services Act 2012, to contract directly with a Skilled Person. Supervisory statement (SS) 7/14 – Reports by skilled persons<sup>1</sup> 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.

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<sup>1</sup> Available at: <https://www.bankofengland.co.uk/prudential-regulation/publication/2014/reports-by-skilled-persons-ss>.