

Summary of Template Revisions – October 2020

Attestation:

- Field added to indicate whether the group is primarily Life, P&C or Health insurance

Input 1 – Schedule 1:

- Entity categories adjusted in Schedule 1B, Column 8 dropdown menu (see table attached) in conformity with exposed instructions. Schedule A / BA categories removed, and treatment of these entities will be handled via response in Schedule 1B, Column 16.

Input 2 – Inventory:

- No changes to cells/formulas since last version
- Manual entries for capital calculation in Column of Inventory C should be in conformity with exposed instructions Pages 29-32

Input 3 - Capital Instruments:

- Increases the overall limit in Section 3C, Line 9 from 50% to 75% of Total Adjusted Carrying Value

Input 4 – Analytics:

- Copied down formulas in each table to correct a formula error
- Updated entity categories

Input 5 – Sensitivity Analysis:

- The XXX/ AXXX sensitivity was deleted. Asset adjustments for other Captives is retained. The Tab requires inputs for the 4 (of the 9) current Sensitivity items that cannot be calculated using inputs from other tabs.

Input 6 – Questions and Other Information:

- Re-ordered items to match instructions and removed one catchall question at the end. Otherwise, mostly the same as prior version.

Calc 1 – Scaling (Foreign Insurers) / Summary 1 – entity Level:

- Added columns for separate calculation of unscaled results for GCC and, for sensitivity analysis, Excess Relative Ratio approach
- Change of 100% of available capital for non-risk sensitive jurisdictions. Pending decision on list of such jurisdictions, used this charge for entity categories added this year and Regime A-E

Calc 2 – Non-insurers:

- Fixed a formula error in column #6 (column J) that resulted in wrong exposure being used
- Updated entity categories and risk factors in line with revised instructions:
 - Formula to give 16%/14%/5% charge for Other Non-Ins with material risk based on being predominantly life/P&C/health group
 - Separate charges for high/medium/(low) risk for asset mgmt. (and other financial) entities

Summary 1 – Entity level:

- Updated list of entity categories and corresponding formulas
- Renamed “Base” column as GCC and used unscaled figures

- Renamed “Scaled” column as “Sensitivity Test” and used Excess Relative Ratio approach

Summary 2 – Top level:

- Renamed “Base GCC Results” table as “GCC Results”
- Updates to “Sensitivity analysis” table to include 9 tests from instructions and formulas for ratios under each test. Results presented at 300% of ACL level plus, for informational purposes, two additional levels. Further work may be required to enhance accuracy at those levels.