

Solvency II Dry Run Questions

Question	Answer
Is the extension to 12 August for the Step D reports for all three of these reports, or just ASR 249?	The extension is for all three reports, which should therefore be sent by 12 August by email to Lloyds-solvencyreturns@lloyds.com .
Do we aggregate the step C reports and submit one form for each of the three ASRs, or do we need to submit a separate form for each COB?	The forms should be submitted at SII COB level. The Step C reports should therefore not be aggregated.
Can we submit our Step D reports in excel template, or do we have to use csv format?	For the live run the Step D reports will need to be submitted in csv format via the CMR which is why the Step C reports were designed to be in the same csv format. However, for the dry run, please do not use the CMR but instead submit your Step D reports in an attachment to an email (see above); either csv format or excel template will be acceptable.
The Step C reports include COB groups which have a 'D' prefix that can't be uploaded on to the CMR. Should we use this prefix in our csv forms at Step D?	For the purpose of the dry run please use the SII COB groups specified in the Step C reports. As the CMR is not being used for the dry run the D prefix will not be an issue. For the live run we will either change the D prefix or ensure that it is accepted within the CMR.
I have not got any TPAs do I need to do anything?	No
Is the letter intended for coverholders and for TPAs?	No, Whilst we understand you may have similar issues collecting data from coverholders, the relationship the market has with coverholders is very different to the relationship with TPAs. We did not write this letter with coverholders in mind and would not suggest sending it to your coverholders.
Do you want the data to be presented on quarterly, year to date or indeed any other basis?	The intention is for one report to be provided at the end of the year, but there may be a requirement for a test example before the end of the year.
We don't have any problems with our data and have no need to send the letter to our TPAs so we won't be sending it.	Okay
Why has this approach been taken?	The LMA and Binding Authority Claims Group discussed the Solvency II problem and asked Lloyd's to write a letter for TPAs.
Should the data be provided on a summary basis?	The template which has been provided is on a claim by claim basis – it is the same template which managing agents are using to submit data to the Xchanging service for Solvency II. It might be possible for a summary report to be received and processed – we would need to understand what data the summary would include and ensure that this means that the summary is usable. As an example the final Solvency II report has to be split by the Solvency II class of business, so any summary would need to be split by some reference to the class of business. Should you receive any specific queries like this from TPAs then please let me know and we can arrange for one of the project team to support you in your discussions.
Our TPA has said that they cannot split the data by syndicate; they can only report by UMR?	It is not a requirement to split the data by syndicate, that will be done by the Xchanging service.
Peter Montanaro's letter asks that the TPA submit the data direct to Lloyd's – can it come via the managing agent instead?	Yes the data can go from the TPA to the managing agent. The requirement is that ultimately it ends up in the Xchanging service. Please advise Lloyd's who the data will be sent to.
Is this a mandatory report for TPAs?	No. Some managing agents have problems sourcing all the data that they need for the solvency II return and receiving a report from the TPA at the end of the year has been identified as a way of helping to resolve this issue; it is not a mandatory requirement for the TPA to produce this report.
Is this an annual report, will the TPA have to provide this report every year?	This is intended to be a one off exercise to help the managing agents source their Solvency II data. It is hoped that going forwards the data will be received through the usual reporting processes; however, some managing agents may prefer that an annual report is provided as part of their arrangement with their TPA.
Does the data have to be provided in the format given?	No. The template provided is the format required by the Xchanging Solvency II service. The data required could be received by the managing agent or Lloyd's in a different format, and they could take the responsibility to submit the data to the service. Please involve Lloyd's in any discussions where a different format will be supplied and Lloyd's will need to reformat this.
The letter refers to the TPAs responding by the end of August, this does not allow sufficient time for a reasonable response to be made.	Any TPAs who have not already replied to their managing agents should aim to do so by the end of September.
The reporting standards version 5 includes all the data for Solvency II, so why has this letter been created for the TPAs?	Managing agents will need to report for Solvency II at the end of the year and not all managing agents are confident they will have received all the data needed through usual reporting processes; or are unable to load this into systems and processes so that it can be used for Solvency II reporting at the end of the year – the market therefore asked Lloyd's to help with communications to TPAs with respect to a report of all the required data at the end of the year.