



# IAIS

INTERNATIONAL ASSOCIATION OF  
INSURANCE SUPERVISORS

Public

**2018 Field Testing Questionnaire  
for the May 2018 Quantitative Data Collection Exercise of the  
Field Testing Project**

**(“the Questionnaire”)**

*This is an IAIS working document used for 2018 Field Testing purposes. It does not purport to represent or prejudge the final proposals of the IAIS on ICS.*

*This document must be read in conjunction with the associated 2018 Field Testing Technical Specifications, Templates and yield curve documentation to provide an accurate and up-to-date understanding of the Field Testing exercise.*

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## 1 Introduction

### 1.1 Preamble

This Questionnaire focuses on supplementary information in relation to quantitative data provided in the 2018 Field Testing Template of the May 2018 Quantitative Data Collection Exercise of the Field Testing Project, and is due **31 August 2018**.

### 1.2 Instructions

Please:

- Provide your answers **ONLY** in the spaces in the table provided for responses to each question.
- **DO NOT** alter the structure of this document (e.g. do not add additional rows or boxes for your answers, unless they are within the space already provided).
- **DO NOT** enter any information in blank spaces between questions or sections. The structure provided in this document is used to collate responses across Volunteer Groups. Any information entered outside this structure may result in that information being discarded during collation of the responses.

If this results in any problems with providing a response to any question in this Questionnaire, please email [IAIS\\_Field\\_Testing@bis.org](mailto:IAIS_Field_Testing@bis.org) with details of the problem.

Please refer to the 2018 Field Testing Technical Specifications for instructions on submitting this Questionnaire. In particular please adhere to the deadlines and the file naming convention provided therein.

## 2 Identification

1	Please provide the name of your Volunteer Group below:	
	<b>Volunteer Group name</b>	
	Insert text	
2	Please indicate the date of submission of this questionnaire (dd/mm/yyyy). If an earlier submission of this questionnaire has been updated please indicate a new date here:	
	<b>Date of this submission</b>	
	Insert text	
3	Please indicate the name of the contact persons for queries about the responses to this Questionnaire, including email address and telephone number.	
	<b>Primary Contact</b>	<b>Information</b>
	Name:	Insert text
	Email:	Insert text
	Phone:	Insert text
	<b>Backup Contact</b>	<b>Information</b>
	Name:	Insert text
	Email:	Insert text
	Phone:	Insert text

### 3 Baseline Current Regulatory Reporting

FT Template Sheets referred to in this section:	FT18.Baseline
Key FT Technical Specification sections relevant to this section	5. Baseline Current Regulatory Reporting

4	<p>Were any material simplifications and/or divergences from sectorial rules made when calculating the sectoral capital requirements for regulated banking activities in FT18.Baseline?</p> <p>Provide your response by placing an 'x' in the relevant cell:</p> <p> <input type="checkbox"/> YES              <input type="checkbox"/> NO              <input type="checkbox"/> Not Applicable       </p> <p>If YES, please describe these simplifications and/or divergences from sectorial rules.</p> <p>Please describe in summary, but with sufficient detail to allow an assessment of materiality and direction of impact.</p> <table border="1" style="width: 100%;"> <thead> <tr> <th style="width: 30%;">Item name</th> <th>Description and rationale</th> </tr> </thead> <tbody> <tr> <td>Insert text</td> <td>Insert text</td> </tr> <tr> <td> </td> <td> </td> </tr> <tr> <td> </td> <td> </td> </tr> </tbody> </table> <p><i>(Add additional rows as necessary)</i></p>	Item name	Description and rationale	Insert text	Insert text				
Item name	Description and rationale								
Insert text	Insert text								
5	<p>Were any material (in aggregate) non-regulated banking-like activities reported in FT18.Baseline?</p> <p>Provide your response by placing an 'x' in the relevant cell:</p> <p> <input type="checkbox"/> YES              <input type="checkbox"/> NO              <input type="checkbox"/> Not Applicable       </p> <p>If YES, please describe those non-regulated banking-like activities.</p> <p>Please describe in summary, but with sufficient detail to allow an assessment of materiality and potential impact.</p> <table border="1" style="width: 100%;"> <thead> <tr> <th style="width: 30%;">Item name</th> <th>Description and rationale</th> </tr> </thead> <tbody> <tr> <td>Insert text</td> <td>Insert text</td> </tr> </tbody> </table>	Item name	Description and rationale	Insert text	Insert text				
Item name	Description and rationale								
Insert text	Insert text								

	<i>(Add additional rows as necessary)</i>									
6	<p>Were there any material simplifications or divergence from the rules of application when determining the leverage ratio and Basel III risk-weighted assets information for non-regulated banking-like activities in FT18.Baseline?</p>									
	<p>Provide your response by placing an 'x' in the relevant cell:</p> <p> <input type="checkbox"/> YES                <input type="checkbox"/> NO                <input type="checkbox"/> Not Applicable         </p> <p>If YES, please describe these simplifications or divergence from the rules of application when determining the leverage ratio and Basel III risk-weighted assets information for non-regulated banking-like activities.</p> <p>Please describe in summary, but with sufficient detail to allow an assessment of materiality and direction of impact.</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr style="background-color: #cccccc;"> <th style="width: 30%;">Item name</th> <th>Description and rationale</th> </tr> </thead> <tbody> <tr> <td>Insert text</td> <td>Insert text</td> </tr> <tr> <td> </td> <td> </td> </tr> <tr> <td> </td> <td> </td> </tr> </tbody> </table> <p><i>(Add additional rows as necessary)</i></p>		Item name	Description and rationale	Insert text	Insert text				
Item name	Description and rationale									
Insert text	Insert text									
7	<p>Were any material (in aggregate) other financial activities, particularly securities businesses or asset management businesses, within the scope of the group consolidation reported in FT18.Baseline?</p>									
	<p>Provide your response by placing an 'x' in the relevant cell:</p> <p> <input type="checkbox"/> YES                <input type="checkbox"/> NO                <input type="checkbox"/> Not Applicable         </p> <p>If YES, please describe these other financial activities and the basis and amount of any capital requirements as reported for these other financial activities businesses.</p> <p>Please describe in summary, but with sufficient detail to allow an assessment of materiality and potential impact.</p>									

Item name	Description and rationale	Basis and amount of capital requirements reported												
Insert text	Insert text	Insert text												
<i>(Add additional rows as necessary)</i>														
8	Does your Volunteer Group engage in any material (in aggregate) unregulated business that is similar to other insurance regulated business and that could be considered as insurance business for ICS purposes?													
<p>Provide your response by placing an 'x' in the relevant cell:</p> <p> <input type="checkbox"/> YES                <input type="checkbox"/> NO                <input type="checkbox"/> Not Applicable         </p> <p>If YES, please describe the unregulated business and the jurisdiction in which the business is operated.</p> <p>Please describe in summary, but with sufficient detail to allow an assessment of materiality and potential impact.</p> <table border="1" data-bbox="248 1211 1485 1532"> <thead> <tr> <th data-bbox="248 1211 563 1317">Item name</th> <th data-bbox="563 1211 1027 1317">Description of unregulated business</th> <th data-bbox="1027 1211 1485 1317">Jurisdiction in which it operates</th> </tr> </thead> <tbody> <tr> <td data-bbox="248 1317 563 1386">Insert text</td> <td data-bbox="563 1317 1027 1386">Insert text</td> <td data-bbox="1027 1317 1485 1386">Insert text</td> </tr> <tr> <td data-bbox="248 1386 563 1456"></td> <td data-bbox="563 1386 1027 1456"></td> <td data-bbox="1027 1386 1485 1456"></td> </tr> <tr> <td data-bbox="248 1456 563 1525"></td> <td data-bbox="563 1456 1027 1525"></td> <td data-bbox="1027 1456 1485 1525"></td> </tr> </tbody> </table> <p><i>(Add additional rows as necessary)</i></p>			Item name	Description of unregulated business	Jurisdiction in which it operates	Insert text	Insert text	Insert text						
Item name	Description of unregulated business	Jurisdiction in which it operates												
Insert text	Insert text	Insert text												
9	<p>In order for the IAIS to better understand the Baseline current regulatory reporting, please provide information on the impact of transitional measures applicable to the figures reported for the 'Insurance-related' 'Capital requirement' and 'Insurance-related' 'Qualifying capital resources'.</p> <p>Do those reported values take into account the effect of any transitional measures?</p>													
<p>Provide your response by placing an 'x' in the relevant cell:</p> <p> <input type="checkbox"/> YES                <input type="checkbox"/> NO                <input type="checkbox"/> Not Applicable         </p>														



	<p>If YES, please quantify the impact by comparing these values to the values if no transitional measures were taken into account.</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr style="background-color: #cccccc;"> <th style="width: 30%;">Item name</th> <th>Description and rationale</th> </tr> </thead> <tbody> <tr> <td>Insert text</td> <td>Insert text</td> </tr> <tr> <td> </td> <td> </td> </tr> <tr> <td> </td> <td> </td> </tr> </tbody> </table> <p><i>(Add additional rows as necessary)</i></p>	Item name	Description and rationale	Insert text	Insert text				
Item name	Description and rationale								
Insert text	Insert text								
10	<p>Do you have further comments regarding this section?</p> <p>Where appropriate, this includes comment on data, additional relevant data, and/or calculation that you consider relevant to the field testing analysis (that is, have the potential to have a material impact on any conclusions reached based on the data and/or its analysis).</p>								
	<p>Provide your response by placing an 'x' in the relevant cell:</p> <p> <input type="checkbox"/> YES              <input type="checkbox"/> NO              <input type="checkbox"/> Not Applicable       </p> <p>If YES, please specify the item or issue and describe it and the rationale for its relevance to the field testing analysis.</p> <p>Please describe in summary, but with sufficient detail to allow an assessment of materiality and potential impact.</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr style="background-color: #cccccc;"> <th style="width: 30%;">Item name</th> <th>Description and rationale</th> </tr> </thead> <tbody> <tr> <td>Insert text</td> <td>Insert text</td> </tr> <tr> <td> </td> <td> </td> </tr> <tr> <td> </td> <td> </td> </tr> </tbody> </table> <p><i>(Add additional rows as necessary)</i></p>	Item name	Description and rationale	Insert text	Insert text				
Item name	Description and rationale								
Insert text	Insert text								

#### 4 BCR and ICS Balance Sheet

FT Template Sheets referred to in this section:	FT18.BCR & ICS.Balance sheet
Key FT Technical Specification sections relevant to this section	8 BCR and ICS Balance Sheet

11	<p>Were any material assumptions or simplifications applied (for any entity) in filling in the IAIS defined segmentation in the table 'Detailed information on the insurance liabilities according to the BCR segmentation' in FT18.BCR &amp; ICS.Balance sheet and elsewhere in the Template where these segments are used?</p>								
	<p>Provide your response by placing an 'x' in the relevant cell:</p> <p> <input type="checkbox"/> YES              <input type="checkbox"/> NO              <input type="checkbox"/> Not Applicable       </p> <p>If YES, please describe any material assumptions or simplifications applied (for any entity) in filling in the IAIS defined segmentation in the table 'Detailed information on the insurance liabilities according to the BCR segmentation' in FT18.BCR &amp; ICS. Balance sheet and elsewhere in the Template where these segments are used. Please provide the rationale supporting your assumptions or simplifications, and indicate the estimated impact of making those assumptions or simplifications relative to a more precise approach.</p> <p>Please describe in summary, but with sufficient detail to allow an assessment of materiality and direction of impact.</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr style="background-color: #cccccc;"> <th style="width: 30%;">Item name</th> <th>Description and rationale</th> </tr> </thead> <tbody> <tr> <td>Insert text</td> <td>Insert text</td> </tr> <tr> <td> </td> <td> </td> </tr> <tr> <td> </td> <td> </td> </tr> </tbody> </table> <p><i>(Add additional rows as necessary)</i></p>	Item name	Description and rationale	Insert text	Insert text				
Item name	Description and rationale								
Insert text	Insert text								
12	<p>The approach taken for segmentation for the BCR has not changed from that used for 2017 Field Testing. If you participated in 2017 Field Testing, have you made any material changes in the most recent prior segmentation basis used to report your business this year?</p>								
	<p>Provide your response by placing an 'x' in the relevant cell:</p>								

	<input type="checkbox"/> YES	<input type="checkbox"/> NO	<input type="checkbox"/> Not Applicable																
<p>If YES, please describe the reclassifications made, the basis on which they were made, and the impact they have had.</p> <p>Please describe in summary, but with sufficient detail to allow an assessment of materiality and direction of impact.</p>																			
<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr style="background-color: #e0e0e0;"> <th style="width: 30%;">Item name</th> <th>Description and rationale</th> </tr> </thead> <tbody> <tr> <td>Insert text</td> <td>Insert text</td> </tr> <tr> <td> </td> <td> </td> </tr> <tr> <td> </td> <td> </td> </tr> </tbody> </table>				Item name	Description and rationale	Insert text	Insert text												
Item name	Description and rationale																		
Insert text	Insert text																		
<i>(Add additional rows as necessary)</i>																			
13	<p>If, as permitted in the Technical Specifications, an aggregation rather than full consolidation method for the GAAP Balance Sheet has been used: does that method include the use of multiple jurisdictional GAAP methods for valuing portfolios of insurance liabilities (i.e. U.S. GAAP, IFRS, Japanese GAAP)?</p>																		
<p>Provide your response by placing an 'x' in the relevant cell:</p> <p style="text-align: center;"> <input type="checkbox"/> YES         <input type="checkbox"/> NO         <input type="checkbox"/> Not Applicable       </p> <p>If YES, please provide the balance for insurance liabilities valued under each different jurisdictional GAAP method. It is assumed that the GAAP Plus approach used to adjust balances to a current estimate would align with the jurisdictional GAAP. If this is not the case please provide an explanation as well as any additional qualitative or quantitative details of the impact of these liabilities not having been restated to the primary or predominant jurisdictional GAAP basis specified above.</p>																			
<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr style="background-color: #e0e0e0;"> <th style="width: 20%;">Jurisdictional GAAP used</th> <th style="width: 15%;">GAAP Plus approach used</th> <th style="width: 15%;">Amount</th> <th>Description and rationale</th> </tr> </thead> <tbody> <tr> <td>Insert text</td> <td> </td> <td> </td> <td>Insert text</td> </tr> <tr> <td> </td> <td> </td> <td> </td> <td> </td> </tr> <tr> <td> </td> <td> </td> <td> </td> <td> </td> </tr> </tbody> </table>				Jurisdictional GAAP used	GAAP Plus approach used	Amount	Description and rationale	Insert text			Insert text								
Jurisdictional GAAP used	GAAP Plus approach used	Amount	Description and rationale																
Insert text			Insert text																

	<i>(Add additional rows as necessary)</i>								
14	<p>Were any material reclassifications made between reported general purpose audited financial statements (GAAP) and GAAP Plus in FT18.BCR &amp; ICS.Balance sheet (table 'Information on the balance sheet used for BCR and ICS purposes', Column 'Reclassification from GAAP')?</p>								
	<p>Provide your response by placing an 'x' in the relevant cell:</p> <p style="text-align: center;"> <input type="checkbox"/> YES      <input type="checkbox"/> NO      <input type="checkbox"/> Not Applicable         </p> <p>If YES, please describe the reclassifications made between reported GAAP and GAAP Plus. Please address at least the following points for reclassification:</p> <ul style="list-style-type: none"> <li>- The method used to calculate each adjusted amount</li> <li>- If the processes and systems used were subject to audit</li> <li>- Any simplifying assumptions used and an assessment of the impact of these simplifications.</li> </ul> <p>Reclassifications could include, for example, any amounts that are adjusted due to changes in balance sheet presentation, netting or grossing of balances, differences in the scope of the group, or application of different consolidation methods or rules.</p> <p>Please describe in summary, but with sufficient detail to allow an assessment of materiality and direction of impact.</p> <table border="1" style="width: 100%; border-collapse: collapse; margin-top: 10px;"> <thead> <tr style="background-color: #cccccc;"> <th style="width: 30%;">Item name</th> <th>Description and rationale</th> </tr> </thead> <tbody> <tr> <td>Insert text</td> <td>Insert text</td> </tr> <tr> <td> </td> <td> </td> </tr> <tr> <td> </td> <td> </td> </tr> </tbody> </table> <p style="text-align: center;"><i>(Add additional rows as necessary)</i></p>	Item name	Description and rationale	Insert text	Insert text				
Item name	Description and rationale								
Insert text	Insert text								
15	<p>Were any material reclassifications made between reported GAAP and MAV in FT18.BCR &amp; ICS.Balance sheet (table 'Information on the balance sheet used for BCR and ICS purposes under current economic conditions', Column 'Reclassification from GAAP')?</p>								
	<p>Provide your response by placing an 'x' in the relevant cell:</p> <p style="text-align: center;"> <input type="checkbox"/> YES      <input type="checkbox"/> NO      <input type="checkbox"/> Not Applicable         </p> <p>If YES, please describe the reclassifications made between reported GAAP and MAV. Please address at least the following points for reclassification:</p>								

- The method used to calculate each adjusted amount.
- If the processes and systems used were subject to audit.
- Any simplifying assumptions used and an assessment of the impact of these simplifications.

Reclassifications could include, for example, any amounts that are adjusted due to changes in balance sheet presentation, netting or grossing of balances, differences in the scope of the group, or application of different consolidation methods or rules.

Please describe in summary, but with sufficient detail to allow an assessment of materiality and direction of impact.

Item name	Description and rationale
Insert text	Insert text

*(Add additional rows as necessary)*

16 Were any adjustments made to values of invested assets originally recorded at cost made between values reported for GAAP and GAAP Plus in FT18.BCR & ICS.Balance sheet (table 'Information on the balance sheet used for BCR and ICS purposes under current economic conditions', Column 'Reclassification from GAAP')?

Provide your response by placing an 'x' in the relevant cell:

YES     
  NO     
  Not Applicable

If YES, please describe the adjustments made between reported GAAP and GAAP Plus. Please address at least the following points for reclassification:

- The method used to calculate the adjustment to each cost value to fair value and whether these fair value amounts are based on market, pricing services, or internally modelled.
- If the processes and systems used were subject to audit.
- Any simplifying assumptions used and an assessment of the impact of these simplifications.

Please describe in summary, but with sufficient detail to allow an assessment of materiality and direction of impact.

Item name	Description and rationale
Insert text	Insert text

<i>(Add additional rows as necessary)</i>										
17	<p>Were any adjustments made to values of invested assets originally recorded at cost made between values reported for GAAP and MAV in FT18.BCR &amp; ICS.Balance sheet (table 'Information on the balance sheet used for BCR and ICS purposes under current economic conditions', Column 'Reclassification from GAAP')?</p>									
<p>Provide your response by placing an 'x' in the relevant cell:</p> <p> <input type="checkbox"/> YES                <input type="checkbox"/> NO                <input type="checkbox"/> Not Applicable         </p> <p>If YES, please describe the adjustments made between reported GAAP and MAV. Please address at least the following points for reclassification:</p> <ul style="list-style-type: none"> <li>- The method used to calculate the adjustment to each cost value to fair value and whether these fair value amounts are based on market, pricing services, or internally modelled.</li> <li>- If the processes and systems used were subject to audit.</li> <li>- Any simplifying assumptions used and an assessment of the impact of these simplifications.</li> </ul> <p>Please describe in summary, but with sufficient detail to allow an assessment of materiality and direction of impact.</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr style="background-color: #cccccc;"> <th style="width: 30%;">Item name</th> <th>Description and rationale</th> </tr> </thead> <tbody> <tr> <td>Insert text</td> <td>Insert text</td> </tr> <tr> <td> </td> <td> </td> </tr> <tr> <td> </td> <td> </td> </tr> </tbody> </table> <p><i>(Add additional rows as necessary)</i></p>			Item name	Description and rationale	Insert text	Insert text				
Item name	Description and rationale									
Insert text	Insert text									
18	<p>Were any loans to policyholders reported in the table 'Information on the balance sheet used for BCR and ICS purposes under current economic conditions' in FT18.BCR &amp; ICS.Balance sheet?</p>									
<p>Provide your response by placing an 'x' in the relevant cell:</p> <p> <input type="checkbox"/> YES                <input type="checkbox"/> NO                <input type="checkbox"/> Not Applicable         </p> <p>If YES, please describe the approach(es) taken to the valuation of these policy loans, any material assumptions or simplifications made, the rationale supporting your assumptions</p>										

	<p>or simplifications, and indicate the estimated impact of making those assumptions or simplifications relative to a more precise approach.</p> <p>Please describe in summary, but with sufficient detail to allow an assessment of materiality and direction of impact.</p> <table border="1" style="width: 100%; border-collapse: collapse; margin-top: 10px;"> <thead> <tr style="background-color: #cccccc;"> <th style="width: 30%;">Item name</th> <th>Description and rationale</th> </tr> </thead> <tbody> <tr> <td>Insert text</td> <td>Insert text</td> </tr> <tr> <td> </td> <td> </td> </tr> <tr> <td> </td> <td> </td> </tr> </tbody> </table> <p><i>(Add additional rows as necessary)</i></p>	Item name	Description and rationale	Insert text	Insert text				
Item name	Description and rationale								
Insert text	Insert text								
19	<p>Has an amount been reported in FT18.BCR &amp; ICS.Balance sheet, table 'Information on the balance sheet used for BCR and ICS purposes under current economic conditions', Row “(-) adjustments already included in other equity items”?</p>								
	<p>Provide your response by placing an 'x' in the relevant cell:</p> <p> <input type="checkbox"/> YES              <input type="checkbox"/> NO              <input type="checkbox"/> Not Applicable       </p> <p>If YES, please provide a description of what was included in the amount in sufficient detail to understand why the offset was necessary.</p> <table border="1" style="width: 100%; border-collapse: collapse; margin-top: 10px;"> <thead> <tr style="background-color: #cccccc;"> <th style="width: 15%;">Amount</th> <th>Description</th> </tr> </thead> <tbody> <tr> <td>Insert text</td> <td>Insert text</td> </tr> <tr> <td> </td> <td> </td> </tr> <tr> <td> </td> <td> </td> </tr> </tbody> </table> <p><i>(Add additional rows as necessary)</i></p>	Amount	Description	Insert text	Insert text				
Amount	Description								
Insert text	Insert text								
20	<p>Has an amount been reported in the “Other” line in the equity section of the worksheet FT18.BCR &amp; ICS Balance Sheet?</p>								
	<p>Provide your response by placing an 'x' in the relevant cell:</p> <p> <input type="checkbox"/> YES              <input type="checkbox"/> NO              <input type="checkbox"/> Not Applicable       </p>								

	<p>If YES, please provide additional information on the amount so that the IAIS can determine whether that amount should be included within ICS capital resources.</p> <table border="1" style="width: 100%; border-collapse: collapse; margin-top: 10px;"> <thead> <tr style="background-color: #cccccc;"> <th style="width: 25%;">Amount</th> <th>Description</th> </tr> </thead> <tbody> <tr> <td>Insert text</td> <td></td> </tr> <tr> <td> </td> <td> </td> </tr> <tr> <td> </td> <td> </td> </tr> </tbody> </table> <p><i>(Add additional rows as necessary)</i></p>	Amount	Description	Insert text					
Amount	Description								
Insert text									
21	<p>Do the columns for “Other than Related to insurance activities” on FT18.BCR&amp;ICS Balance sheet include any pension business?</p> <p>Provide your response by placing an ‘x’ in the relevant cell:</p> <p> <input type="checkbox"/> YES              <input type="checkbox"/> NO              <input type="checkbox"/> Not Applicable       </p> <p>If YES, please address the following points:</p> <ul style="list-style-type: none"> <li>is any capital requirement recorded for this business on the Baseline sheet?</li> <li>For pension business deemed “Other than Related to insurance activities, is any asset management of that pension business recorded either ‘Within Insurance Activities’ on the balance sheet or in the Baseline ‘Information on Assets under Management’?</li> </ul> <p>Please describe in summary, but with sufficient detail to allow an assessment of materiality and direction of impact.</p> <table border="1" style="width: 100%; border-collapse: collapse; margin-top: 10px;"> <thead> <tr style="background-color: #cccccc;"> <th style="width: 30%;">Item name</th> <th>Description and rationale</th> </tr> </thead> <tbody> <tr> <td>Insert text</td> <td>Insert text</td> </tr> <tr> <td> </td> <td> </td> </tr> <tr> <td> </td> <td> </td> </tr> </tbody> </table> <p><i>(Add additional rows as necessary)</i></p>	Item name	Description and rationale	Insert text	Insert text				
Item name	Description and rationale								
Insert text	Insert text								
22	<p>Do you have further comments regarding this section?</p> <p>Where appropriate, this includes comments on data, additional relevant data, and/or calculations that you consider relevant to the field testing analysis (that is, have the potential to have a material impact on any conclusions reached based on the data and/or its analysis).</p>								



Provide your response by placing an 'x' in the relevant cell:

YES

NO

Not Applicable

If YES, please specify the item or issue, including a reference to the Field Testing Technical Specifications or Template, and provide a description as well as rationale for its relevance to the field testing analysis.

Please describe in summary, but with sufficient detail to allow an assessment of materiality and potential impact.

Item name	Reference	Description and rationale
Insert text	Insert text	

*(Add additional rows as necessary)*

## 5 Market Adjusted Valuation (MAV or Market Adjusted)

### 5.1 MAV: Valuation of Assets

FT Template Sheets referred to in this section:	FT18.Valuation assets FT18.BCR & ICS.Balance sheet
Key FT Technical Specification sections relevant to this section	6 Market Adjusted Valuation (MAV) Approach

23	<p>Were any sections of the MAV Technical Specifications not followed when valuing assets and liabilities (including insurance liabilities)?</p> <p>Provide your response by placing an 'x' in the relevant cell:</p> <p> <input type="checkbox"/> YES              <input type="checkbox"/> NO              <input type="checkbox"/> Not Applicable       </p> <p>If YES, please describe the part(s) of the Technical Specifications which were not followed and the rationale for the decision not to perform the calculation as specified.</p> <p>Please describe in summary, but with sufficient detail to allow an assessment of materiality and direction of impact.</p> <table border="1" style="width: 100%;"> <thead> <tr> <th style="width: 30%;">Item name</th> <th>Description and rationale</th> </tr> </thead> <tbody> <tr> <td>Insert text</td> <td>Insert text</td> </tr> <tr> <td> </td> <td> </td> </tr> <tr> <td> </td> <td> </td> </tr> </tbody> </table> <p><i>(Add additional rows as necessary)</i></p>	Item name	Description and rationale	Insert text	Insert text				
Item name	Description and rationale								
Insert text	Insert text								
24	<p>Is there any section of the MAV Technical Specifications where you believe more detailed specifications would be helpful to minimise inconsistencies in understanding/interpretation?</p> <p>Provide your response by placing an 'x' in the relevant cell:</p> <p> <input type="checkbox"/> YES              <input type="checkbox"/> NO              <input type="checkbox"/> Not Applicable       </p>								

	<p>If YES, please identify the section(s) of the Technical Specifications and describe the issues which you believe would need to be addressed.</p> <p>Please describe in summary, but with sufficient detail to allow an assessment of materiality.</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 30%;">Item name</th> <th>Description and rationale</th> </tr> </thead> <tbody> <tr> <td>Insert text</td> <td>Insert text</td> </tr> <tr> <td> </td> <td> </td> </tr> <tr> <td> </td> <td> </td> </tr> </tbody> </table> <p><i>(Add additional rows as necessary)</i></p>	Item name	Description and rationale	Insert text	Insert text				
Item name	Description and rationale								
Insert text	Insert text								
25	<p>Did you identify any additional asset or liability reported in the MAV Balance Sheet that may be inconsistently valued across GAAPs? (i.e. should the IAIS define a new adjustment for that balance sheet item)?</p>								
	<p>Provide your response by placing an 'x' in the relevant cell:</p> <p> <input type="checkbox"/> YES              <input type="checkbox"/> NO              <input type="checkbox"/> Not Applicable       </p> <p>If YES, please describe each asset or liability reported in the MAV Balance Sheet that may be inconsistently valued across GAAPs, including an assessment of the materiality of such inconsistencies, and provide proposals for how such inconsistencies may be managed and addressed.</p> <p>Please describe in summary, but with sufficient detail to allow an assessment of materiality and direction of impact.</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 30%;">Item name</th> <th>Description and rationale</th> </tr> </thead> <tbody> <tr> <td>Insert text</td> <td>Insert text</td> </tr> <tr> <td> </td> <td> </td> </tr> <tr> <td> </td> <td> </td> </tr> </tbody> </table> <p><i>(Add additional rows as necessary)</i></p>	Item name	Description and rationale	Insert text	Insert text				
Item name	Description and rationale								
Insert text	Insert text								
26	<p>Were any material assumptions or simplifications applied for the purposes of determining MAV current estimates for insurance liabilities and reinsurance assets in FT18.BCR &amp; ICS Balance sheet?</p>								
	<p>Provide your response by placing an 'x' in the relevant cell:</p> <p> <input type="checkbox"/> YES              <input type="checkbox"/> NO              <input type="checkbox"/> Not Applicable       </p>								

If YES, please describe each material simplification or adjustment made, including an assessment of their materiality, and the rationale for making the assumption or simplification.

Please describe in summary, but with sufficient detail to allow an assessment of materiality and direction of impact.

Examples of areas which could be covered:

- Recognition criteria
- Contract boundaries
- Treatment of expenses
- Management actions
- Valuation of options and guarantees

Item name	Description and rationale
Insert text	Insert text

*(Add additional rows as necessary)*

---

27 Are there any (re)insurance contracts for which either of the following are true?

- Direct policies which (1) meet the MAV recognition criteria and (2) are covered, at least in part, by future ceded reinsurance contracts that do not meet the recognition criteria.
- Ceded reinsurance contracts which (1) meet the MAV recognition criteria and (2) cover, at least in part, future direct policies that do not meet the recognition criteria.

Provide your response by placing an 'x' in the relevant cell:

YES     
  NO     
  Not Applicable

If YES, please describe the (re)insurance products or contracts in the product lines for which this has occurred. Please describe in summary, but with sufficient detail to allow an assessment of materiality and direction of impact.

Item name	Description and rationale
Insert text	Insert text

<i>(Add additional rows as necessary)</i>										
28	<p>Was any materially negative current estimate calculated for any product line in any IAIS defined segment (even if the total amount of insurance liabilities for the entire segment was not negative)?</p>									
<p>Provide your response by placing an 'x' in the relevant cell:</p> <p> <input type="checkbox"/> YES              <input type="checkbox"/> NO              <input type="checkbox"/> Not Applicable       </p> <p>If YES, please describe the insurance products or contracts in the product lines for which negative current estimates were obtained, explain why these negative current estimates are reasonable outcomes, and describe how these negative current estimates were treated when results were aggregated into field testing segments.</p> <p>Please describe in summary, but with sufficient detail to allow an assessment of materiality and direction of impact.</p> <p>In your description, please provide an assessment of the extent to which such outcomes are a result of the MAV recognition criteria, which allows for recognition of future profits in the current estimate valuation.</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr style="background-color: #cccccc;"> <th style="width: 30%;">Item name</th> <th>Description and rationale</th> </tr> </thead> <tbody> <tr> <td>Insert text</td> <td>Insert text</td> </tr> <tr> <td> </td> <td> </td> </tr> <tr> <td> </td> <td> </td> </tr> </tbody> </table> <p><i>(Add additional rows as necessary)</i></p>			Item name	Description and rationale	Insert text	Insert text				
Item name	Description and rationale									
Insert text	Insert text									
29	<p>Are there any lines of business for which options and/or guarantees are material in determining current estimates in any IAIS defined segment?</p>									
<p>Provide your response by placing an 'x' in the relevant cell:</p> <p> <input type="checkbox"/> YES              <input type="checkbox"/> NO              <input type="checkbox"/> Not Applicable       </p> <p>If YES, please describe how you valued options and/or guarantees in determining current estimates for each line of business in each affected Field Testing segment. Please address at least the following points for each relevant line of business:</p> <ul style="list-style-type: none"> <li>- The type of option and /or guarantee in your insurance or reinsurance obligations</li> </ul>										

	<ul style="list-style-type: none"> <li>- The materiality of the valuation of the options and/or guarantees relative to the valuation of the line of business</li> <li>- The methodology used to determine the valuation of the option and/or guarantees (Monte Carlo simulation approach, closed form stochastic approach, deterministic approach; or an Other approach (please explain))</li> <li>- If a deterministic approach was used, how the probability that the option will gain in intrinsic value over time was addressed</li> <li>- How any practical problems in the valuation of options and/or guarantees were addressed, including approximations made (and their impact)</li> <li>- The extent to which future expected policyholder behaviour was taken into account when valuing your options and guarantees, including what that expected future behaviour was assumed to be</li> <li>- Any material changes in the valuation of options and/or guarantees since the most recent field testing exercise you participated in</li> </ul> <p>Please describe in summary, but with sufficient detail to allow an assessment of materiality and direction of impact.</p> <table border="1" style="width: 100%; border-collapse: collapse; margin-top: 10px;"> <thead> <tr style="background-color: #e0e0e0;"> <th style="width: 30%;">IAIS defined segment</th> <th>Description of valuation of options and/or guarantees</th> </tr> </thead> <tbody> <tr> <td>Insert text</td> <td>Insert text</td> </tr> <tr> <td> </td> <td> </td> </tr> <tr> <td> </td> <td> </td> </tr> </tbody> </table> <p><i>(Add additional rows as necessary)</i></p>	IAIS defined segment	Description of valuation of options and/or guarantees	Insert text	Insert text				
IAIS defined segment	Description of valuation of options and/or guarantees								
Insert text	Insert text								
30	<p>Were there any IAIS defined segments for which material future assumed management actions were taken into account in the calculation of the current estimates with respect to Section 6.3.13 (MAV Management Actions of the Technical Specifications)?</p>								
	<p>Provide your response by placing an 'x' in the relevant cell:</p> <p style="text-align: center;"> <input type="checkbox"/> YES              <input type="checkbox"/> NO              <input type="checkbox"/> Not Applicable       </p> <p>If YES, please describe the future assumed management actions taken into account in the calculation of the current estimates for any product line in any field testing segment. Please address at least the following points for each relevant line of business:</p> <ul style="list-style-type: none"> <li>- The management actions assumed when calculating current estimate liabilities</li> <li>- The extent to which the application of future assumed management actions has reduced the total current estimate that would otherwise be derived</li> <li>- The extent to which the use of management actions have reduced the current estimate corresponding future discretionary benefits or options and guarantees that would otherwise be derived. That is, changes in current estimates attributable to assumed management</li> </ul>								

	<p>actions in addition to normal reductions in bonuses following adverse experience, such as being triggered by the solvency of the company and / or fund being seriously threatened</p> <ul style="list-style-type: none"> <li>- The extent to which future assumed policyholder behaviours in response to management actions have been taken into account</li> <li>- Any material changes in future assumed management actions since the most recent field testing exercise you participated in</li> <li>- The basis on which the allowance was made (written policy, established practice, etc.)</li> </ul> <p>Please describe in summary, but with sufficient detail to allow an assessment of materiality and direction of impact.</p> <table border="1" style="width: 100%; border-collapse: collapse; margin-top: 10px;"> <thead> <tr style="background-color: #e0e0e0;"> <th style="width: 30%;">IAIS defined segment</th> <th>Description of valuation of options and/or guarantees</th> </tr> </thead> <tbody> <tr> <td>Insert text</td> <td>Insert text</td> </tr> <tr> <td> </td> <td> </td> </tr> <tr> <td> </td> <td> </td> </tr> </tbody> </table> <p><i>(Add additional rows as necessary)</i></p>	IAIS defined segment	Description of valuation of options and/or guarantees	Insert text	Insert text				
IAIS defined segment	Description of valuation of options and/or guarantees								
Insert text	Insert text								
31	<p>Were there any material differences in the methods and/or assumptions used to calculate the reinsurance recoverables compared to those used to calculate current estimates for any material line of business within any IAIS defined segment?</p>								
	<p>Provide your response by placing an 'x' in the relevant cell:</p> <p style="text-align: center;"> <input type="checkbox"/> YES              <input type="checkbox"/> NO              <input type="checkbox"/> Not Applicable       </p> <p>If YES, please describe the differences between the methods/assumptions used to calculate reinsurance recoverables and current estimates, the rationale for using different methods/assumptions, and the impact of not using the methods/assumptions used for calculating current estimates for computing reinsurance recoverables for each relevant line of business in each relevant Field Testing segment.</p> <p>Please also indicate whether there is any material change in approach compared to the most recent field testing exercise you participated in, the rationale for those changes, and the impact of those changes on outcomes.</p> <p>Please describe in summary, but with sufficient detail to allow an assessment of materiality and direction of impact.</p> <table border="1" style="width: 100%; border-collapse: collapse; margin-top: 10px;"> <thead> <tr style="background-color: #e0e0e0;"> <th style="width: 30%;">IAIS defined segment</th> <th>Description and rationale</th> </tr> </thead> <tbody> <tr> <td>Insert text</td> <td>Insert text</td> </tr> <tr> <td> </td> <td> </td> </tr> </tbody> </table>	IAIS defined segment	Description and rationale	Insert text	Insert text				
IAIS defined segment	Description and rationale								
Insert text	Insert text								

<i>(Add additional rows as necessary)</i>										
32	<p>This question refers to the valuation of contingent liabilities, which should be based on the Volunteer Group's reported IFRS or GAAP valuations. Most contingent liabilities are disclosed in the notes to financial statements because estimates are not reliable and/or the IFRS/GAAP definition of a liability to be reported on the balance sheet is not met.</p> <p>Were any material contingent liabilities not disclosed in the balance sheet due to local accounting rules?</p>									
<p>Provide your response by placing an 'x' in the relevant cell:</p> <p> <input type="checkbox"/> YES                <input type="checkbox"/> NO                <input type="checkbox"/> Not Applicable         </p> <p>If YES, please describe the material contingent liabilities not included in the balance sheet, and the possible size of those liabilities. Please also explain if there are any material changes in local accounting rules regarding contingent liabilities since the most recent field testing exercise you participated in, and the impact of those changes.</p> <p>Please describe in summary, but with sufficient detail to allow an assessment of materiality and direction of impact.</p> <table border="1" style="width: 100%; border-collapse: collapse; margin-top: 10px;"> <thead> <tr style="background-color: #cccccc;"> <th style="width: 30%;">Item name</th> <th>Description and rationale</th> </tr> </thead> <tbody> <tr> <td>Insert text</td> <td>Insert text</td> </tr> <tr> <td> </td> <td> </td> </tr> <tr> <td> </td> <td> </td> </tr> </tbody> </table> <p><i>(Add additional rows as necessary)</i></p>			Item name	Description and rationale	Insert text	Insert text				
Item name	Description and rationale									
Insert text	Insert text									
33	<p>Were overhead expenses material when calculating any current estimates for IAIS defined segments?</p>									
<p>Provide your response by placing an 'x' in the relevant cell:</p> <p> <input type="checkbox"/> YES                <input type="checkbox"/> NO                <input type="checkbox"/> Not Applicable         </p> <p>If YES, please describe how overhead administrative expenses are taken into account when calculating any current estimates. Please address at least the following points for each relevant line of business:</p>										



	<ul style="list-style-type: none"> <li>- The proportion (both in currency and percentage terms) of your projected overhead expenses that has been taken into account in current estimates</li> <li>- The methodology used for the allocation of overhead expenses between administrative expenses included in current estimates and other expenses such as acquisition expenses</li> <li>- Any material changes in treatment of overhead expenses since the most recent field testing exercise you participated in</li> </ul> <p>Please describe in summary, but with sufficient detail to allow an assessment of materiality and direction of impact.</p> <table border="1" style="width: 100%; border-collapse: collapse; margin-top: 10px;"> <thead> <tr style="background-color: #cccccc;"> <th style="width: 30%;">IAIS defined segment</th> <th>Description and rationale</th> </tr> </thead> <tbody> <tr> <td>Insert text</td> <td>Insert text</td> </tr> <tr> <td> </td> <td> </td> </tr> <tr> <td> </td> <td> </td> </tr> </tbody> </table> <p><i>(Add additional rows as necessary)</i></p>	IAIS defined segment	Description and rationale	Insert text	Insert text				
IAIS defined segment	Description and rationale								
Insert text	Insert text								
34	<p>Did you encounter practical difficulties in the calculation of overhead expenses to be included in current estimates for IAIS defined segments?</p> <p>Provide your response by placing an 'x' in the relevant cell:</p> <p> <input type="checkbox"/> YES              <input type="checkbox"/> NO              <input type="checkbox"/> Not Applicable       </p> <p>If YES, please describe the difficulties encountered and provide proposals for how they could be addressed in order to make the calculation more practical.</p> <p>Please describe in summary, but with sufficient detail to allow an assessment of materiality and direction of impact.</p> <table border="1" style="width: 100%; border-collapse: collapse; margin-top: 10px;"> <thead> <tr style="background-color: #cccccc;"> <th style="width: 30%;">Item name</th> <th>Description and rationale</th> </tr> </thead> <tbody> <tr> <td>Insert text</td> <td>Insert text</td> </tr> <tr> <td> </td> <td> </td> </tr> <tr> <td> </td> <td> </td> </tr> </tbody> </table> <p><i>(Add additional rows as necessary)</i></p>	Item name	Description and rationale	Insert text	Insert text				
Item name	Description and rationale								
Insert text	Insert text								
35	<p>Were any defined benefit (DB) pension plan surplus assets included in the FT18.BCR&amp;ICS Balance Sheet worksheet?</p> <p>Provide your response by placing an 'x' in the relevant cell:</p>								

	<input type="checkbox"/> YES	<input type="checkbox"/> NO	<input type="checkbox"/> Not Applicable								
<p>If YES, please describe the source and valuation methods used to calculate any defined benefit (DB) pension plan surplus assets included in your balance sheet.</p> <p>Please also explain any material changes in treatment of these valuation methods since the most recent field testing exercise you participated in.</p> <p>Please describe in summary, but with sufficient detail to allow an assessment of materiality and direction of impact.</p>											
<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr style="background-color: #e0e0e0;"> <th style="width: 30%;">Item name</th> <th>Description and rationale</th> </tr> </thead> <tbody> <tr> <td>Insert text</td> <td>Insert text</td> </tr> <tr> <td> </td> <td> </td> </tr> <tr> <td> </td> <td> </td> </tr> </tbody> </table>				Item name	Description and rationale	Insert text	Insert text				
Item name	Description and rationale										
Insert text	Insert text										
<i>(Add additional rows as necessary)</i>											
36	Were any material assumptions or simplifications applied for the purposes of providing the “Breakdown of the Present Value of Future Cashflows” for non-life premium liabilities?										
<p>Provide your response by placing an ‘x’ in the relevant cell:</p> <p style="text-align: center;"> <input type="checkbox"/> YES         <input type="checkbox"/> NO         <input type="checkbox"/> Not Applicable       </p> <p>If YES, please describe material assumptions or simplifications, provide the rationale supporting your assumptions or simplifications, and indicate the impact of adopting your assumptions or simplifications.</p> <p>Please describe in summary, but with sufficient detail to allow an assessment of materiality and direction of impact.</p>											
<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr style="background-color: #e0e0e0;"> <th style="width: 30%;">Item name</th> <th>Description and rationale</th> </tr> </thead> <tbody> <tr> <td>Insert text</td> <td>Insert text</td> </tr> <tr> <td> </td> <td> </td> </tr> <tr> <td> </td> <td> </td> </tr> </tbody> </table>				Item name	Description and rationale	Insert text	Insert text				
Item name	Description and rationale										
Insert text	Insert text										
<i>(Add additional rows as necessary)</i>											

37	<p>Is there any additional information that you think would be valuable for understanding the “Breakdown of the Present Value of Future Cashflows” for non-life premium liabilities?</p>								
	<p>Provide your response by placing an ‘x’ in the relevant cell:</p> <p> <input type="checkbox"/> YES                <input type="checkbox"/> NO                <input type="checkbox"/> Not Applicable         </p> <p>If YES, please describe in summary, but with sufficient detail to allow an assessment of materiality and direction of impact. Examples of items that could benefit from further explanation include (but are not limited to):</p> <ul style="list-style-type: none"> <li>• Unusual or negative values</li> <li>• Issues with mapping expenses to the columns provided,</li> <li>• Any “Other Adjustments” made in the last column.</li> </ul> <table border="1" style="width: 100%; border-collapse: collapse; margin-top: 10px;"> <thead> <tr style="background-color: #cccccc;"> <th style="width: 30%;">Item name</th> <th>Description and rationale</th> </tr> </thead> <tbody> <tr> <td style="height: 20px;">Insert text</td> <td style="height: 20px;">Insert text</td> </tr> <tr> <td style="height: 20px;"></td> <td style="height: 20px;"></td> </tr> <tr> <td style="height: 20px;"></td> <td style="height: 20px;"></td> </tr> </tbody> </table> <p><i>(Add additional rows as necessary)</i></p>	Item name	Description and rationale	Insert text	Insert text				
Item name	Description and rationale								
Insert text	Insert text								
38	<p>Were either of the possible simplifications for non-life premium liabilities applied?</p>								
	<p>Provide your response by placing an ‘x’ in the relevant cell:</p> <p> <input type="checkbox"/> YES                <input type="checkbox"/> NO                <input type="checkbox"/> Not Applicable         </p> <p>If YES, please indicate which simplification was used and provide details on the difficulties faced in the calculation of non-life premium liabilities. Provide details on alternative simplifications (including formulas) which the IAIS could consider (references/ links to external sources are also welcome).</p> <table border="1" style="width: 100%; border-collapse: collapse; margin-top: 10px;"> <thead> <tr style="background-color: #cccccc;"> <th style="width: 30%;">Item name</th> <th>Description and rationale</th> </tr> </thead> <tbody> <tr> <td style="height: 20px;">Insert text</td> <td style="height: 20px;">Insert text</td> </tr> <tr> <td style="height: 20px;"></td> <td style="height: 20px;"></td> </tr> <tr> <td style="height: 20px;"></td> <td style="height: 20px;"></td> </tr> </tbody> </table>	Item name	Description and rationale	Insert text	Insert text				
Item name	Description and rationale								
Insert text	Insert text								

	<i>(Add additional rows as necessary)</i>								
39	<p>Compared to the most recent field testing exercise you participated in, have you made any material changes in the approaches or methodologies used to value assets and liabilities in the MAV Balance Sheet?</p>								
	<p>Provide your response by placing an 'x' in the relevant cell:</p> <p style="text-align: center;"> <input type="checkbox"/> YES      <input type="checkbox"/> NO      <input type="checkbox"/> Not Applicable         </p> <p>If YES, please describe these changes in approach or methodology, provide the rationale supporting your changes, and indicate the impact of making these changes on reported outcomes.</p> <p>Please describe in summary, but with sufficient detail to allow an assessment of materiality and direction of impact.</p> <table border="1" style="width: 100%; border-collapse: collapse; margin-top: 10px;"> <thead> <tr style="background-color: #cccccc;"> <th style="width: 30%;">Item name</th> <th>Description and rationale</th> </tr> </thead> <tbody> <tr> <td>Insert text</td> <td>Insert text</td> </tr> <tr> <td> </td> <td> </td> </tr> <tr> <td> </td> <td> </td> </tr> </tbody> </table> <p><i>(Add additional rows as necessary)</i></p>	Item name	Description and rationale	Insert text	Insert text				
Item name	Description and rationale								
Insert text	Insert text								
40	<p>This question refers to valuations of insurance liabilities under stressed economic conditions.</p> <p>Were any material assumptions or simplifications applied for the purposes of entering insurance liabilities by segment for each discounting approach in the valuation of insurance liabilities under stressed economic conditions in FT18.Valuation liabilities?</p>								
	<p>Provide your response by placing an 'x' in the relevant cell:</p> <p style="text-align: center;"> <input type="checkbox"/> YES      <input type="checkbox"/> NO      <input type="checkbox"/> Not Applicable         </p> <p>If YES, please describe material assumptions or simplifications, provide the rationale supporting your assumptions or simplifications, and indicate the impact of adopting your assumptions or simplifications.</p> <p>Additionally, if material assumptions or simplifications were applied, are they likely to materially impact:</p> <ul style="list-style-type: none"> <li>- Comparisons between some approaches for some insurance segments or products? If so, please specify the segments or products and the extent of the impact.</li> </ul>								

	<p>- Comparisons between current economic conditions and stressed economic conditions for some insurance segments or products? If so, please specify the segments or products and the extent of the impact.</p> <p>Please describe in summary, but with sufficient detail to allow an assessment of materiality and direction of impact.</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 30%;">Item name</th> <th>Description and rationale</th> </tr> </thead> <tbody> <tr> <td>Insert text</td> <td>Insert text</td> </tr> <tr> <td> </td> <td> </td> </tr> <tr> <td> </td> <td> </td> </tr> </tbody> </table> <p><i>(Add additional rows as necessary)</i></p>	Item name	Description and rationale	Insert text	Insert text				
Item name	Description and rationale								
Insert text	Insert text								
41	<p>This question refers to valuation of insurance liabilities under current economic conditions and stressed economic conditions.</p> <p>Did you encounter any difficulties in obtaining the necessary data to enter into the tables on valuation of insurance liabilities as well as valuation of assets, under current economic conditions and under stressed economic conditions, on FT18.BCR &amp; ICS.Balance sheet and FT18.Valuation assets?</p>								
	<p>Provide your response by placing an 'x' in the relevant cell:</p> <p> <input type="checkbox"/> YES              <input type="checkbox"/> NO              <input type="checkbox"/> Not Applicable       </p> <p>If YES, please describe the difficulties encountered in obtaining the necessary data, your resolutions of these difficulties, provide the rationale supporting your resolutions, and indicate the impact of adopting your resolutions.</p> <p>Additionally, if similar data is requested in future field testing exercises how could the structure of the data request be improved?</p> <p>Please describe in summary, but with sufficient detail to allow an assessment of materiality and direction of impact.</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 30%;">Item name</th> <th>Description and rationale</th> </tr> </thead> <tbody> <tr> <td>Insert text</td> <td>Insert text</td> </tr> <tr> <td> </td> <td> </td> </tr> <tr> <td> </td> <td> </td> </tr> </tbody> </table> <p><i>(Add additional rows as necessary)</i></p>	Item name	Description and rationale	Insert text	Insert text				
Item name	Description and rationale								
Insert text	Insert text								

42	<p>Do you have further comments regarding this section?</p> <p>Where appropriate, this includes comments on data, additional relevant data, and/or calculations that you consider relevant to the field testing analysis (that is, have the potential to have a material impact on any conclusions reached based on the data and/or its analysis).</p>												
<p>Provide your response by placing an 'x' in the relevant cell:</p> <p> <input type="checkbox"/> YES                  <input type="checkbox"/> NO                  <input type="checkbox"/> Not Applicable         </p> <p>If YES, please specify the item or issue, including a reference to the Field Testing Technical Specifications or Template, and provide a description as well as rationale for its relevance to the field testing analysis.</p> <p>Please describe in summary, but with sufficient detail to allow an assessment of materiality and potential impact.</p> <table border="1" style="width: 100%; border-collapse: collapse; margin-top: 10px;"> <thead> <tr style="background-color: #e0e0e0;"> <th style="width: 33%;">Item name</th> <th style="width: 33%;">Reference</th> <th style="width: 33%;">Description and rationale</th> </tr> </thead> <tbody> <tr> <td style="height: 20px;">Insert text</td> <td style="height: 20px;">Insert text</td> <td style="height: 20px;"></td> </tr> <tr> <td style="height: 20px;"></td> <td style="height: 20px;"></td> <td style="height: 20px;"></td> </tr> <tr> <td style="height: 20px;"></td> <td style="height: 20px;"></td> <td style="height: 20px;"></td> </tr> </tbody> </table> <p><i>(Add additional rows as necessary)</i></p>		Item name	Reference	Description and rationale	Insert text	Insert text							
Item name	Reference	Description and rationale											
Insert text	Insert text												

## 5.2 MAV: Yield Curves and Bucketing

FT Template Sheets referred to in this section:	FT18.Valuation Assets FT18.BCR & ICS.Balance sheet FT18.Insurance portfolios FT18.Model portfolio FT18 Yield Curves.xlsx
Key FT Technical Specification sections relevant to this section	6.3.15 and 6.4

43	<p>Do you have evidence supporting a different specification for any component of the IAIS' methodology to determining base yield curves for any currency (e.g. instrument chosen for the base curve, selection of the observed term, length of the extrapolation period, level of LTFR)?</p>								
	<p>Provide your response by placing an 'x' in the relevant cell:</p> <p> <input type="checkbox"/> YES              <input type="checkbox"/> NO              <input type="checkbox"/> Not Applicable       </p> <p>If YES, please identify which components are affected for each currencies and provide the evidence supporting comments.</p> <p>Please describe in summary, but with sufficient detail to allow an assessment of materiality and direction of impact.</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 30%;">Item name</th> <th>Description and rationale</th> </tr> </thead> <tbody> <tr> <td>Insert text</td> <td>Insert text</td> </tr> <tr> <td> </td> <td> </td> </tr> <tr> <td> </td> <td> </td> </tr> </tbody> </table> <p><i>(Add additional rows as necessary)</i></p>	Item name	Description and rationale	Insert text	Insert text				
Item name	Description and rationale								
Insert text	Insert text								
44	<p>Did you apply the IAIS base yield curve methodology to any additional currency beyond the 35 for which IAIS published data?</p>								
	<p>Provide your response by placing an 'x' in the relevant cell:</p> <p> <input type="checkbox"/> YES              <input type="checkbox"/> NO              <input type="checkbox"/> Not Applicable       </p>								

	<p>If YES, please describe any difficulties which you faced in that process. Please describe in summary.</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 30%;">Item name</th> <th>Description and rationale</th> </tr> </thead> <tbody> <tr> <td>Insert text</td> <td>Insert text</td> </tr> <tr> <td> </td> <td> </td> </tr> <tr> <td> </td> <td> </td> </tr> </tbody> </table> <p><i>(Add additional rows as necessary)</i></p>	Item name	Description and rationale	Insert text	Insert text				
Item name	Description and rationale								
Insert text	Insert text								
45	<p>When applying the bucketing of insurance liabilities (Three-Bucket Approach, Revised Blended, and OAG 2.0), did you face any particular difficulties in allocating the liabilities to buckets?</p> <p>Provide your response by placing an 'x' in the relevant cell:</p> <p> <input type="checkbox"/> YES              <input type="checkbox"/> NO              <input type="checkbox"/> Not Applicable       </p> <p>If YES, please describe the particular difficulties in applying the criteria for each of the buckets, explain how you addressed these difficulties, provide the rationale supporting your approach, and indicate the impact of adopting your approach.</p> <p>Please describe in summary, but with sufficient detail to allow an assessment of materiality and direction of impact.</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 30%;">Item name</th> <th>Description and rationale</th> </tr> </thead> <tbody> <tr> <td>Insert text</td> <td>Insert text</td> </tr> <tr> <td> </td> <td> </td> </tr> <tr> <td> </td> <td> </td> </tr> </tbody> </table> <p><i>(Add additional rows as necessary)</i></p>	Item name	Description and rationale	Insert text	Insert text				
Item name	Description and rationale								
Insert text	Insert text								
46	<p>Are the criteria proposed for the different buckets (Three-Bucket Approach and Revised Blended) sufficiently clear?</p> <p>Provide your response by placing an 'x' in the relevant cell:</p> <p> <input type="checkbox"/> YES              <input type="checkbox"/> NO              <input type="checkbox"/> Not Applicable       </p>								



	<p>If NO, please describe the elements regarding which you believe additional clarity is necessary. Please describe in summary, but with sufficient detail to allow an assessment of materiality and direction of impact.</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 30%;">Item name</th> <th>Description and rationale</th> </tr> </thead> <tbody> <tr> <td>Insert text</td> <td>Insert text</td> </tr> <tr> <td> </td> <td> </td> </tr> <tr> <td> </td> <td> </td> </tr> </tbody> </table> <p><i>(Add additional rows as necessary)</i></p>	Item name	Description and rationale	Insert text	Insert text				
Item name	Description and rationale								
Insert text	Insert text								
47	<p>Would the change of the 10% threshold included in criterion c) (Top Bucket and Middle Bucket) to, for example, 15%, have a material impact on the scope of business that could be included in those buckets?</p>								
	<p>Provide your response by placing an 'x' in the relevant cell:</p> <p> <input type="checkbox"/> YES              <input type="checkbox"/> NO              <input type="checkbox"/> Not Applicable       </p> <p>If YES, please provide an assessment of materiality of the portfolios affected in each bucket, as well as a description of the key features of the business lines.</p> <p>Please describe in summary, but with sufficient detail to allow an assessment of materiality and direction of impact.</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 30%;">Item name</th> <th>Description and rationale</th> </tr> </thead> <tbody> <tr> <td>Insert text</td> <td>Insert text</td> </tr> <tr> <td> </td> <td> </td> </tr> <tr> <td> </td> <td> </td> </tr> </tbody> </table> <p><i>(Add additional rows as necessary)</i></p>	Item name	Description and rationale	Insert text	Insert text				
Item name	Description and rationale								
Insert text	Insert text								
48	<p>Would the change of the 5% threshold included in criterion e) (Middle Bucket) to, for example, 10%, have a material impact on the scope of business that could be included in that bucket?</p>								
	<p>Provide your response by placing an 'x' in the relevant cell:</p> <p> <input type="checkbox"/> YES              <input type="checkbox"/> NO              <input type="checkbox"/> Not Applicable       </p>								

	<p>If YES, please provide an assessment of materiality of the portfolios affected, as well as a description of the key features of the business lines.</p> <p>Please describe in summary, but with sufficient detail to allow an assessment of materiality and direction of impact.</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 30%;">Item name</th> <th>Description and rationale</th> </tr> </thead> <tbody> <tr> <td>Insert text</td> <td>Insert text</td> </tr> <tr> <td> </td> <td> </td> </tr> <tr> <td> </td> <td> </td> </tr> </tbody> </table> <p><i>(Add additional rows as necessary)</i></p>	Item name	Description and rationale	Insert text	Insert text				
Item name	Description and rationale								
Insert text	Insert text								
49	<p>Would the extension of the requirement to match until after the LOT in criterion c) (Middle Bucket and Top Bucket) have a material impact on the scope of business that could be included in those buckets?</p>								
	<p>Provide your response by placing an 'x' in the relevant cell:</p> <p> <input type="checkbox"/> YES              <input type="checkbox"/> NO              <input type="checkbox"/> Not Applicable       </p> <p>If YES, please provide an assessment of materiality of the portfolios affected, as well as a description of the key features of the business lines.</p> <p>Please describe in summary, but with sufficient detail to allow an assessment of materiality and direction of impact (in particular, provide separate feedback for the Middle and Top Bucket).</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 30%;">Item name</th> <th>Description and rationale</th> </tr> </thead> <tbody> <tr> <td>Insert text</td> <td>Insert text</td> </tr> <tr> <td> </td> <td> </td> </tr> <tr> <td> </td> <td> </td> </tr> </tbody> </table> <p><i>(Add additional rows as necessary)</i></p>	Item name	Description and rationale	Insert text	Insert text				
Item name	Description and rationale								
Insert text	Insert text								
50	<p>Is there any individual criterion which, if individually modified, would have a material impact regarding the scope of business which could be included in either the Top or the Middle Bucket?</p>								
	<p>Provide your response by placing an 'x' in the relevant cell:</p> <p> <input type="checkbox"/> YES              <input type="checkbox"/> NO              <input type="checkbox"/> Not Applicable       </p>								

	<p>If YES, please identify the criterion in question and provide an assessment of materiality of the portfolios affected, as well as a description of the key features of the business lines.</p> <p>Please describe in summary, but with sufficient detail to allow an assessment of materiality and direction of impact.</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 30%;">Item name</th> <th>Description and rationale</th> </tr> </thead> <tbody> <tr> <td>Insert text</td> <td>Insert text</td> </tr> <tr> <td> </td> <td> </td> </tr> <tr> <td> </td> <td> </td> </tr> </tbody> </table> <p><i>(Add additional rows as necessary)</i></p>	Item name	Description and rationale	Insert text	Insert text				
Item name	Description and rationale								
Insert text	Insert text								
51	<p>When applying bucketing of liabilities, are there insurance liabilities that fulfil the criteria for the Top or Middle Bucket, but that were reported in the General Bucket due to materiality or as a simplification?</p>								
	<p>Provide your response by placing an 'x' in the relevant cell:</p> <p> <input type="checkbox"/> YES              <input type="checkbox"/> NO              <input type="checkbox"/> Not Applicable       </p> <p>If YES, please describe the insurance product and explain the rationale for opting to not report these liabilities in the Top or Middle Bucket.</p> <p>Please describe in summary, but with sufficient detail to allow an assessment of materiality and direction of impact.</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 30%;">Item name</th> <th>Description and rationale</th> </tr> </thead> <tbody> <tr> <td>Insert text</td> <td>Insert text</td> </tr> <tr> <td> </td> <td> </td> </tr> <tr> <td> </td> <td> </td> </tr> </tbody> </table> <p><i>(Add additional rows as necessary)</i></p>	Item name	Description and rationale	Insert text	Insert text				
Item name	Description and rationale								
Insert text	Insert text								
52	<p>Were any material assumptions or simplifications applied in the valuation of insurance liabilities allocated to the Top Bucket?</p>								
	<p>Provide your response by placing an 'x' in the relevant cell:</p>								

	<input type="checkbox"/> YES	<input type="checkbox"/> NO	<input type="checkbox"/> Not Applicable								
<p>If YES, please describe all material assumptions and simplifications applied, provide the rationale supporting your assumptions and simplifications, and indicate the impact of adopting your adjustments.</p> <p>Please describe in summary, but with sufficient detail to allow an assessment of materiality and direction of impact.</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 30%;">Item name</th> <th>Description and rationale</th> </tr> </thead> <tbody> <tr> <td>Insert text</td> <td>Insert text</td> </tr> <tr> <td> </td> <td> </td> </tr> <tr> <td> </td> <td> </td> </tr> </tbody> </table> <p><i>(Add additional rows as necessary)</i></p>				Item name	Description and rationale	Insert text	Insert text				
Item name	Description and rationale										
Insert text	Insert text										
53	Were any material assumptions or simplifications applied in the valuation of insurance liabilities allocated to the Middle Bucket?										
<p>Provide your response by placing an 'x' in the relevant cell:</p> <input type="checkbox"/> YES <input type="checkbox"/> NO <input type="checkbox"/> Not Applicable											
<p>If YES, please describe all material assumptions and simplifications applied, provide the rationale supporting your assumptions and simplifications, and indicate the impact of adopting your adjustments.</p> <p>Please describe in summary, but with sufficient detail to allow an assessment of materiality and direction of impact.</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 30%;">Item name</th> <th>Description and rationale</th> </tr> </thead> <tbody> <tr> <td>Insert text</td> <td>Insert text</td> </tr> <tr> <td> </td> <td> </td> </tr> <tr> <td> </td> <td> </td> </tr> </tbody> </table> <p><i>(Add additional rows as necessary)</i></p>				Item name	Description and rationale	Insert text	Insert text				
Item name	Description and rationale										
Insert text	Insert text										
54	Were any material assumptions or simplifications applied in the valuation of insurance liabilities allocated to the General Bucket?										

	<p>Provide your response by placing an 'x' in the relevant cell:</p> <p> <input type="checkbox"/> YES      <input type="checkbox"/> NO      <input type="checkbox"/> Not Applicable </p> <p>If YES, please describe all material assumptions and simplifications applied, provide the rationale supporting your assumptions and simplifications, and indicate the impact of adopting your adjustments.</p> <p>Please describe in summary, but with sufficient detail to allow an assessment of materiality and direction of impact.</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 30%;">Item name</th> <th>Description and rationale</th> </tr> </thead> <tbody> <tr> <td>Insert text</td> <td>Insert text</td> </tr> <tr> <td> </td> <td> </td> </tr> <tr> <td> </td> <td> </td> </tr> </tbody> </table> <p><i>(Add additional rows as necessary)</i></p>	Item name	Description and rationale	Insert text	Insert text				
Item name	Description and rationale								
Insert text	Insert text								
55	<p>Were any material assumptions or simplifications applied in the valuation of insurance liabilities using the risk-free rate?</p> <p>Provide your response by placing an 'x' in the relevant cell:</p> <p> <input type="checkbox"/> YES      <input type="checkbox"/> NO      <input type="checkbox"/> Not Applicable </p> <p>If YES, please describe all material assumptions and simplifications applied, provide the rationale supporting your assumptions and simplifications, and indicate the impact of adopting your adjustments.</p> <p>Please describe in summary, but with sufficient detail to allow an assessment of materiality and direction of impact.</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 30%;">Item name</th> <th>Description and rationale</th> </tr> </thead> <tbody> <tr> <td>Insert text</td> <td>Insert text</td> </tr> <tr> <td> </td> <td> </td> </tr> <tr> <td> </td> <td> </td> </tr> </tbody> </table> <p><i>(Add additional rows as necessary)</i></p>	Item name	Description and rationale	Insert text	Insert text				
Item name	Description and rationale								
Insert text	Insert text								

56	<p>Regarding the Top Bucket, were any particular difficulties encountered in obtaining the necessary data to determine the spread on own assets?</p>								
<p>Provide your response by placing an 'x' in the relevant cell:</p> <p> <input type="checkbox"/> YES                <input type="checkbox"/> NO                <input type="checkbox"/> Not Applicable         </p> <p>If YES, please describe all material difficulties encountered in obtaining the necessary data, your resolutions of these difficulties, provide the rationale supporting your resolutions, and indicate the impact of adopting your resolutions.</p> <p>Please describe in summary, but with sufficient detail to allow an assessment of materiality and direction of impact.</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr style="background-color: #cccccc;"> <th style="width: 30%;">Item name</th> <th>Description and rationale</th> </tr> </thead> <tbody> <tr> <td style="height: 20px;">Insert text</td> <td style="height: 20px;">Insert text</td> </tr> <tr> <td style="height: 20px;"></td> <td style="height: 20px;"></td> </tr> <tr> <td style="height: 20px;"></td> <td style="height: 20px;"></td> </tr> </tbody> </table> <p><i>(Add additional rows as necessary)</i></p>		Item name	Description and rationale	Insert text	Insert text				
Item name	Description and rationale								
Insert text	Insert text								
57	<p>Regarding the Middle Bucket, were any particular difficulties encountered in providing the data to determine the risk corrected spreads in the worksheet FT18.Valuation assets?</p>								
<p>Provide your response by placing an 'x' in the relevant cell:</p> <p> <input type="checkbox"/> YES                <input type="checkbox"/> NO                <input type="checkbox"/> Not Applicable         </p> <p>If YES, please describe all material difficulties encountered in obtaining the necessary data to enter into the two tables on determination of the risk corrected spread FT18.Valuation assets, your resolutions of these difficulties, provide the rationale supporting your resolutions, and indicate the impact of adopting your resolutions.</p> <p>Please describe in summary, but with sufficient detail to allow an assessment of materiality and direction of impact.</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr style="background-color: #cccccc;"> <th style="width: 30%;">Item name</th> <th>Description and rationale</th> </tr> </thead> <tbody> <tr> <td style="height: 20px;">Insert text</td> <td style="height: 20px;">Insert text</td> </tr> <tr> <td style="height: 20px;"></td> <td style="height: 20px;"></td> </tr> </tbody> </table>		Item name	Description and rationale	Insert text	Insert text				
Item name	Description and rationale								
Insert text	Insert text								

<i>(Add additional rows as necessary)</i>										
58	<p>This question refers to the shared currency basis risk mitigation mechanism under the General Bucket.</p> <p>Were any practical difficulties encountered in the application of the mechanism?</p>									
<p>Provide your response by placing an 'x' in the relevant cell:</p> <p> <input type="checkbox"/> YES                <input type="checkbox"/> NO                <input type="checkbox"/> Not Applicable         </p> <p>If YES, please describe the difficulties encountered and suggest potential changes to the mechanism which could address them.</p> <p>Please describe in summary, but with sufficient detail to allow an assessment of materiality and direction of impact.</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr style="background-color: #cccccc;"> <th style="width: 30%;">Item name</th> <th>Description and rationale</th> </tr> </thead> <tbody> <tr> <td>Insert text</td> <td>Insert text</td> </tr> <tr> <td> </td> <td> </td> </tr> <tr> <td> </td> <td> </td> </tr> </tbody> </table> <p><i>(Add additional rows as necessary)</i></p>			Item name	Description and rationale	Insert text	Insert text				
Item name	Description and rationale									
Insert text	Insert text									
59	<p>This question refers to the foreign assets basis risk mitigation mechanism under the General Bucket.</p> <p>Were any practical difficulties encountered in the application of the mechanism?</p>									
<p>Provide your response by placing an 'x' in the relevant cell:</p> <p> <input type="checkbox"/> YES                <input type="checkbox"/> NO                <input type="checkbox"/> Not Applicable         </p> <p>If YES, please describe the difficulties encountered and suggest potential changes to the mechanism which could address them.</p> <p>Please describe in summary, but with sufficient detail to allow an assessment of materiality and direction of impact.</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr style="background-color: #cccccc;"> <th style="width: 30%;">Item name</th> <th>Description and rationale</th> </tr> </thead> <tbody> <tr> <td>Insert text</td> <td>Insert text</td> </tr> </tbody> </table>			Item name	Description and rationale	Insert text	Insert text				
Item name	Description and rationale									
Insert text	Insert text									

	<i>(Add additional rows as necessary)</i>							
60	<p>If the specifications of the foreign assets basis risk mitigation mechanism, which is allowed under the General Bucket, were modified by:</p> <p style="margin-left: 40px;">(1) Eliminating the 5% threshold for the application of the mechanism; and,</p> <p style="margin-left: 40px;">(2) Allowing 100% of the additional spread (rather than 50%) to be considered;</p> <p>would that materially impact the value of insurance liabilities (under the Three-Bucket Approach)?</p>							
	<p>Provide your response by placing an 'x' in the relevant cell:</p> <p style="margin-left: 40px;"> <input type="checkbox"/> YES      <input type="checkbox"/> NO      <input type="checkbox"/> Not Applicable         </p> <p>If YES, please provide the following information.</p> <table border="1" style="width: 100%; border-collapse: collapse; margin-top: 10px;"> <tr> <td style="width: 70%; padding: 5px;">Total insurance liability balance under General Bucket of the Three-Bucket Approach *</td> <td style="width: 30%; padding: 5px; text-align: center;"><i>[please specify the unit and currency of the amount]</i></td> </tr> <tr> <td style="padding: 5px;">Change in total insurance liability balance under General Bucket of the Three-Bucket Approach assuming the changes proposed</td> <td style="padding: 5px; text-align: center;"><i>[please specify the unit and currency of the amount]</i></td> </tr> <tr> <td colspan="2" style="padding: 5px; text-align: center;"><i>[Please provide any other comments on this cell]</i></td> </tr> </table> <p style="margin-top: 10px;">* <i>The balance should be consistent with the amount reported in the Field Testing Template.</i></p>		Total insurance liability balance under General Bucket of the Three-Bucket Approach *	<i>[please specify the unit and currency of the amount]</i>	Change in total insurance liability balance under General Bucket of the Three-Bucket Approach assuming the changes proposed	<i>[please specify the unit and currency of the amount]</i>	<i>[Please provide any other comments on this cell]</i>	
Total insurance liability balance under General Bucket of the Three-Bucket Approach *	<i>[please specify the unit and currency of the amount]</i>							
Change in total insurance liability balance under General Bucket of the Three-Bucket Approach assuming the changes proposed	<i>[please specify the unit and currency of the amount]</i>							
<i>[Please provide any other comments on this cell]</i>								
61	<p>If the specifications of the Middle Bucket were modified by:</p> <p style="margin-left: 40px;">(1) Excluding the possibility to consider spreads generated by hedged assets denominated in a currency which is different from that of the liabilities (meaning that foreign assets would contribute with the same spread as similar assets denominated in the currency of the liability)</p> <p>would that materially impact the value of insurance liabilities (under the Three-Bucket Approach)?</p>							
	<p>Provide your response by placing an 'x' in the relevant cell:</p> <p style="margin-left: 40px;"> <input type="checkbox"/> YES      <input type="checkbox"/> NO      <input type="checkbox"/> Not Applicable         </p>							



	<p>If YES, please provide the following information.</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 65%; padding: 5px;">Total insurance liability balance under Middle Bucket of the Three-Bucket Approach *</td> <td style="width: 35%; padding: 5px;"><i>[please specific the unit and currency of the amount]</i></td> </tr> <tr> <td style="padding: 5px;">Change in Total insurance liability balance under Middle Bucket of the Three-Bucket Approach assuming the changes proposed</td> <td style="padding: 5px;"><i>[please specific the unit and currency of the amount]</i></td> </tr> <tr> <td colspan="2" style="text-align: center; padding: 5px;"><i>[Please provide any other comments in this cell]</i></td> </tr> </table> <p><i>* The balance should be consistent with the amount reported in the Field Testing Template.</i></p>	Total insurance liability balance under Middle Bucket of the Three-Bucket Approach *	<i>[please specific the unit and currency of the amount]</i>	Change in Total insurance liability balance under Middle Bucket of the Three-Bucket Approach assuming the changes proposed	<i>[please specific the unit and currency of the amount]</i>	<i>[Please provide any other comments in this cell]</i>	
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Change in Total insurance liability balance under Middle Bucket of the Three-Bucket Approach assuming the changes proposed	<i>[please specific the unit and currency of the amount]</i>						
<i>[Please provide any other comments in this cell]</i>							
62	<p>If the specifications of the Top Bucket were modified by:</p> <p style="margin-left: 40px;">(1) Excluding the possibility to consider spreads generated by hedged assets denominated in a currency which is different from that of the liabilities (meaning that foreign assets would contribute with the same spread as similar assets denominated in the currency of the liability)</p> <p>would that materially impact the value of insurance liabilities (under the Three-Bucket Approach)?</p>						
	<p>Provide your response by placing an 'x' in the relevant cell:</p> <p> <input type="checkbox"/> YES              <input type="checkbox"/> NO              <input type="checkbox"/> Not Applicable       </p> <p>If YES, please provide the following information.</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 65%; padding: 5px;">Total Insurance liability balance under Top Bucket of the Three-Bucket Approach *</td> <td style="width: 35%; padding: 5px;"><i>[please specific the unit and currency of the amount]</i></td> </tr> <tr> <td style="padding: 5px;">Change in Total Insurance liability balance under Top Bucket of the Three-Bucket Approach assuming the changes proposed</td> <td style="padding: 5px;"><i>[please specific the unit and currency of the amount]</i></td> </tr> <tr> <td colspan="2" style="text-align: center; padding: 5px;"><i>[Please provide any other comments on this cell]</i></td> </tr> </table> <p><i>* The balance should be consistent with the amount reported in the Field Testing Template.</i></p>	Total Insurance liability balance under Top Bucket of the Three-Bucket Approach *	<i>[please specific the unit and currency of the amount]</i>	Change in Total Insurance liability balance under Top Bucket of the Three-Bucket Approach assuming the changes proposed	<i>[please specific the unit and currency of the amount]</i>	<i>[Please provide any other comments on this cell]</i>	
Total Insurance liability balance under Top Bucket of the Three-Bucket Approach *	<i>[please specific the unit and currency of the amount]</i>						
Change in Total Insurance liability balance under Top Bucket of the Three-Bucket Approach assuming the changes proposed	<i>[please specific the unit and currency of the amount]</i>						
<i>[Please provide any other comments on this cell]</i>							

63	<p>Were any difficulties encountered in performing the requested revaluation of assets and liabilities when using stressed spread scenarios (whether or not using the proposed simplification for future discretionary benefits)?</p>								
	<p>Provide your response by placing an 'x' in the relevant cell:</p> <p> <input type="checkbox"/> YES                <input type="checkbox"/> NO                <input type="checkbox"/> Not Applicable         </p> <p>If YES, please describe the difficulties encountered in performing the requested revaluation of assets and liabilities when using stressed spread scenarios, propose adjustments, provide the rationale supporting your adjustments, and indicate the impact of adopting your adjustments.</p> <p>Please describe in summary, but with sufficient detail to allow an assessment of materiality and direction of impact.</p> <table border="1" style="width: 100%; border-collapse: collapse; margin-top: 10px;"> <thead> <tr style="background-color: #cccccc;"> <th style="width: 30%;">Item name</th> <th>Description and rationale</th> </tr> </thead> <tbody> <tr> <td style="height: 20px;">Insert text</td> <td style="height: 20px;">Insert text</td> </tr> <tr> <td style="height: 20px;"></td> <td style="height: 20px;"></td> </tr> <tr> <td style="height: 20px;"></td> <td style="height: 20px;"></td> </tr> </tbody> </table> <p><i>(Add additional rows as necessary)</i></p>	Item name	Description and rationale	Insert text	Insert text				
Item name	Description and rationale								
Insert text	Insert text								
64	<p>Was OAG 2.0 applied to discount a subset of insurance liabilities or all insurance liabilities?</p>								
	<p>Provide your response by placing an 'x' in the relevant cell:</p> <p> <input type="checkbox"/> YES                <input type="checkbox"/> NO                <input type="checkbox"/> Not Applicable         </p> <p>If YES, please indicate the percentage of insurance liabilities that was discounted using OAG 2.0. Please specify which criteria were used to decide on the approach (OAG 2.0/Three-Bucket) to be used for each part of your insurance liabilities.</p> <p>Please describe in summary, but with sufficient detail to allow an assessment of materiality and direction of impact.</p> <table border="1" style="width: 100%; border-collapse: collapse; margin-top: 10px;"> <thead> <tr style="background-color: #cccccc;"> <th style="width: 30%;">Item name</th> <th>Description and rationale</th> </tr> </thead> <tbody> <tr> <td style="height: 20px;">Insert text</td> <td style="height: 20px;">Insert text</td> </tr> <tr> <td style="height: 20px;"></td> <td style="height: 20px;"></td> </tr> <tr> <td style="height: 20px;"></td> <td style="height: 20px;"></td> </tr> </tbody> </table>	Item name	Description and rationale	Insert text	Insert text				
Item name	Description and rationale								
Insert text	Insert text								

	<i>(Add additional rows as necessary)</i>								
65	<p>In the identification of OAG 2.0 portfolios, are there mechanisms in place to ensure that the identified liabilities are actually backed by the identified assets, and that these are managed separately from the remaining business of the Volunteer Group?</p>								
	<p>Provide your response by placing an 'x' in the relevant cell:</p> <p style="text-align: center;"> <input type="checkbox"/> YES      <input type="checkbox"/> NO      <input type="checkbox"/> Not Applicable         </p> <p>If YES, please provide a description about the mechanisms in place, and how they are maintained throughout the lifetime of liabilities. Please also describe existing controls in place.</p> <p>Please describe in summary, but with sufficient detail to allow an assessment of materiality and direction of impact.</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr style="background-color: #cccccc;"> <th style="width: 30%;">Item name</th> <th>Description and rationale</th> </tr> </thead> <tbody> <tr> <td>Insert text</td> <td>Insert text</td> </tr> <tr> <td> </td> <td> </td> </tr> <tr> <td> </td> <td> </td> </tr> </tbody> </table> <p><i>(Add additional rows as necessary)</i></p>	Item name	Description and rationale	Insert text	Insert text				
Item name	Description and rationale								
Insert text	Insert text								
66	<p>In the calculation of the risk adjusted spread on currently held (own) assets, were internal ratings assigned to assets that are not externally rated?</p>								
	<p>Provide your response by placing an 'x' in the relevant cell:</p> <p style="text-align: center;"> <input type="checkbox"/> YES      <input type="checkbox"/> NO      <input type="checkbox"/> Not Applicable         </p> <p>If YES, please provide a description of the internal governance and/or regulatory controls in place.</p> <p>Please describe in summary, but with sufficient detail to allow an assessment of materiality and direction of impact.</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr style="background-color: #cccccc;"> <th style="width: 30%;">Item name</th> <th>Description and rationale</th> </tr> </thead> <tbody> <tr> <td>Insert text</td> <td>Insert text</td> </tr> <tr> <td> </td> <td> </td> </tr> <tr> <td> </td> <td> </td> </tr> </tbody> </table>	Item name	Description and rationale	Insert text	Insert text				
Item name	Description and rationale								
Insert text	Insert text								

	<i>(Add additional rows as necessary)</i>									
67	<p>Were future cash flows stemming from non-fixed-income assets (e.g. equity, real estate) included in the calculation of the adjusted asset and liability cash flow ratios, for the purpose of the calculation of adjusted lifetime spreads?</p>									
	<p>Provide your response by placing an 'x' in the relevant cell:</p> <p> <input type="checkbox"/> YES                <input type="checkbox"/> NO                <input type="checkbox"/> Not Applicable         </p> <p>If YES, please describe the assumptions used to project such future cash flows. Provide the rationale and evidence used to support your approach.</p> <p>Please describe in summary, but with sufficient detail to allow an assessment of materiality and direction of impact.</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr style="background-color: #cccccc;"> <th style="width: 30%;">Item name</th> <th>Description and rationale</th> </tr> </thead> <tbody> <tr> <td>Insert text</td> <td>Insert text</td> </tr> <tr> <td> </td> <td> </td> </tr> <tr> <td> </td> <td> </td> </tr> </tbody> </table> <p><i>(Add additional rows as necessary)</i></p>		Item name	Description and rationale	Insert text	Insert text				
Item name	Description and rationale									
Insert text	Insert text									
68	<p>Do you have further comments regarding this section?</p> <p>Where appropriate, this includes comments on data, additional relevant data, and/or calculations that you consider relevant to the field testing analysis (that is, have the potential to have a material impact on any conclusions reached based on the data and/or its analysis).</p>									
	<p>Provide your response by placing an 'x' in the relevant cell:</p> <p> <input type="checkbox"/> YES                <input type="checkbox"/> NO                <input type="checkbox"/> Not Applicable         </p> <p>If YES, please specify the item or issue, including a reference to the Field Testing Technical Specifications or Template, and provide a description as well as rationale for its relevance to the field testing analysis.</p> <p>Please describe in summary, but with sufficient detail to allow an assessment of materiality and potential impact.</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr style="background-color: #cccccc;"> <th style="width: 30%;">Item name</th> <th style="width: 20%;">Reference</th> <th>Description and rationale</th> </tr> </thead> <tbody> <tr> <td>Insert text</td> <td>Insert text</td> <td> </td> </tr> </tbody> </table>		Item name	Reference	Description and rationale	Insert text	Insert text			
Item name	Reference	Description and rationale								
Insert text	Insert text									


*(Add additional rows as necessary)*

## 6 GAAP with Adjustments (GAAP Plus)

FT Template Sheets referred to in this section:	FT18.BCR & ICS.Balance sheet
Key FT Technical Specification sections relevant to this section	7 GAAP with Adjustments valuation approach (GAAP Plus)

69	<p>Did you conclude that MAV and GAAP Plus are essentially the same (and hence you did not prepare a separate GAAP Plus balance sheet with explicit adjustments)?</p> <p>Provide your response by placing an 'x' in the relevant cell:</p> <p> <input type="checkbox"/> YES              <input type="checkbox"/> NO              <input type="checkbox"/> Not Applicable       </p> <p>If YES, please describe the analyses performed to determine that the balances under GAAP Plus did not materially differ from MAV, and specify what the key factors in support of that determination were.</p> <p>Please describe in summary, but with sufficient detail to allow an assessment of materiality and direction of impact.</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr style="background-color: #cccccc;"> <th style="width: 30%;">Item name</th> <th>Description and rationale</th> </tr> </thead> <tbody> <tr> <td>Insert text</td> <td>Insert text</td> </tr> <tr> <td> </td> <td> </td> </tr> <tr> <td> </td> <td> </td> </tr> </tbody> </table> <p><i>(Add additional rows as necessary)</i></p>	Item name	Description and rationale	Insert text	Insert text				
Item name	Description and rationale								
Insert text	Insert text								
70	<p>Were any GAAP Plus specifications not followed or simplifying assumptions made in calculating the GAAP Plus Balance Sheet?</p> <p>Provide your response by placing an 'x' in the relevant cell:</p> <p> <input type="checkbox"/> YES              <input type="checkbox"/> NO              <input type="checkbox"/> Not Applicable       </p> <p>If YES, please describe, for each GAAP Plus specification not followed and each simplifying assumption made, the impact of using such alternative treatment (from the specifications, or</p>								

	<p>simplification) particularly if this may not be justifiable using the proportionality principle. Please provide your rationale for the approach taken.</p> <p>Please describe in summary, but with sufficient detail to allow an assessment of materiality and direction of impact.</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 30%;">Item name</th> <th>Description and rationale</th> </tr> </thead> <tbody> <tr> <td>Insert text</td> <td>Insert text</td> </tr> <tr> <td> </td> <td> </td> </tr> <tr> <td> </td> <td> </td> </tr> </tbody> </table> <p><i>(Add additional rows as necessary)</i></p>	Item name	Description and rationale	Insert text	Insert text				
Item name	Description and rationale								
Insert text	Insert text								
71	<p>Have you identified any internal inconsistencies or material adjustments that should be addressed in the specification of the jurisdictional GAAP Plus approaches in the Technical Specifications?</p> <p>Provide your response by placing an 'x' in the relevant cell:</p> <p> <input type="checkbox"/> YES              <input type="checkbox"/> NO              <input type="checkbox"/> Not Applicable       </p> <p>If YES, please describe these internal inconsistencies or material adjustments, provide the rationale supporting your changes, and indicate the impact of making these changes on reported outcomes.</p> <p>Please describe in summary, but with sufficient detail to allow an assessment of materiality and direction of impact.</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 30%;">Item name</th> <th>Description and rationale</th> </tr> </thead> <tbody> <tr> <td>Insert text</td> <td>Insert text</td> </tr> <tr> <td> </td> <td> </td> </tr> <tr> <td> </td> <td> </td> </tr> </tbody> </table> <p><i>(Add additional rows as necessary)</i></p>	Item name	Description and rationale	Insert text	Insert text				
Item name	Description and rationale								
Insert text	Insert text								
72	<p>Did you record any amounts in the GAAP Plus 'Reclassification from GAAP' column in the worksheet FT18.BCR&amp;ICS.Balance Sheet?</p> <p>Provide your response by placing an 'x' in the relevant cell:</p> <p> <input type="checkbox"/> YES              <input type="checkbox"/> NO              <input type="checkbox"/> Not Applicable       </p> <p>If YES, please describe the purpose/intent of these entries below.</p>								

	<p><i>(Add additional rows as necessary)</i></p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr style="background-color: #e0e0e0;"> <th style="width: 30%;">Item name</th> <th>Description and rationale</th> </tr> </thead> <tbody> <tr> <td style="height: 20px;">Insert text</td> <td style="height: 20px;">Insert text</td> </tr> <tr> <td style="height: 20px;"></td> <td style="height: 20px;"></td> </tr> <tr> <td style="height: 20px;"></td> <td style="height: 20px;"></td> </tr> </tbody> </table>	Item name	Description and rationale	Insert text	Insert text				
Item name	Description and rationale								
Insert text	Insert text								
73	<p><b>U.S. GAAP Plus</b> - Under U.S. GAAP Plus, as a result of applying the new U.S. GAAP rules for the valuation of fixed term and limited payment contracts, did you use a current upper-medium grade fixed-income instrument yield to discount future cash flows on U.S. insurance contract portfolios?</p>								
	<p>Provide your response by placing an 'x' in the relevant cell:</p> <p style="text-align: center;"> <input type="checkbox"/> YES              <input type="checkbox"/> NO              <input type="checkbox"/> Not Applicable       </p> <p>If YES, please describe how an upper medium grade rate was derived and applied.</p> <ol style="list-style-type: none"> <li>1. Was a reference portfolio(s) used to develop this discount rate? Please describe</li> <li>2. If a curve was developed, what assumptions and judgments were applied (e.g. how was the unobservable portion, extrapolation and long term forward rate addressed)?</li> <li>3. What other relevant/significant judgments were made?</li> <li>4. Please provide any additional context that you may deem important to understand the approach taken</li> <li>5. Can you provide a comparison of this rate to the MAV Three-Bucket Approach? Please highlight any significant differences in terms of overall balance sheet impacts.</li> </ol> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr style="background-color: #e0e0e0;"> <th style="width: 30%;">Question Reference</th> <th>Response</th> </tr> </thead> <tbody> <tr> <td style="height: 20px;">Insert text</td> <td style="height: 20px;">Insert text</td> </tr> <tr> <td style="height: 20px;">1.</td> <td style="height: 20px;"></td> </tr> <tr> <td style="height: 20px;">2.</td> <td style="height: 20px;"></td> </tr> </tbody> </table> <p><i>(Add additional rows as necessary)</i></p> <p>If NO, please describe the discounting approach taken and how this would be appropriate under the new FASB rule.</p>	Question Reference	Response	Insert text	Insert text	1.		2.	
Question Reference	Response								
Insert text	Insert text								
1.									
2.									



74	<p><b>U.S. GAAP Plus</b> - Under U.S. GAAP Plus as a result of applying the new U.S. GAAP rules for fixed term and limited payment contracts, was a discount rate based on a current upper-medium grade fixed-income yield applied to any non-U.S. portfolios?</p>								
	<p>Provide your response by placing an 'x' in the relevant cell:</p> <p> <input type="checkbox"/> YES      <input type="checkbox"/> NO      <input type="checkbox"/> Not Applicable         </p> <p>If YES, please describe any differences in how an upper-medium grade fixed-income rate was derived and applied for non-U.S. portfolios.</p> <p>Please provide details in your answer similar to the bullets in the question above.</p> <table border="1" style="width: 100%; border-collapse: collapse; margin-top: 10px;"> <thead> <tr style="background-color: #cccccc;"> <th style="width: 30%;">Question Reference</th> <th>Response</th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">Insert text</td> <td style="text-align: center;">Insert text</td> </tr> <tr> <td style="text-align: center;">1.</td> <td></td> </tr> <tr> <td style="text-align: center;">2.</td> <td></td> </tr> </tbody> </table> <p><i>(Add additional rows as necessary)</i></p>	Question Reference	Response	Insert text	Insert text	1.		2.	
Question Reference	Response								
Insert text	Insert text								
1.									
2.									
75	<p><b>U.S. GAAP Plus</b> – Under U.S. GAAP Plus, as a result of applying the new U.S. GAAP rules for fixed term and limited payment contracts, was an AOCI amount representing the effect of updating the discounting rate assumption estimated?</p>								
	<p>Provide your response by placing an 'x' in the relevant cell:</p> <p> <input type="checkbox"/> YES      <input type="checkbox"/> NO      <input type="checkbox"/> Not Applicable         </p> <p>If YES, please describe how either the AOCI related to updating discounting assumptions was estimated or what simplifying assumption may have been used.</p> <div style="border: 1px solid black; background-color: #cccccc; padding: 5px; margin-top: 10px; width: 100%;"> <p>Response</p> </div>								

	<p>Insert text</p> <hr/> <hr/> <p><i>(Add additional rows as necessary)</i></p> <p>If NO, please explain why an amount was not estimated.</p> <div style="border: 1px solid black; height: 100px; margin-top: 10px;"></div>								
<b>76</b>	<p><b>U.S. GAAP Plus –</b> Were there any difficulties encountered when applying the new U.S. GAAP rules to GAAP Plus?</p>								
	<p>Provide your response by placing an ‘x’ in the relevant cell:</p> <p> <input type="checkbox"/> YES              <input type="checkbox"/> NO              <input type="checkbox"/> Not Applicable       </p> <p>If YES, please describe in summary, but with sufficient detail to allow an assessment of materiality and potential impact.</p> <table border="1" style="width: 100%; border-collapse: collapse; margin-top: 10px;"> <thead> <tr style="background-color: #cccccc;"> <th style="width: 30%;">Item Reference</th> <th>Response</th> </tr> </thead> <tbody> <tr> <td style="padding: 5px;">Insert text</td> <td style="padding: 5px;">Insert text</td> </tr> <tr> <td style="height: 30px;"></td> <td></td> </tr> <tr> <td style="height: 30px;"></td> <td></td> </tr> </tbody> </table> <p><i>(Add additional rows as necessary)</i></p>	Item Reference	Response	Insert text	Insert text				
Item Reference	Response								
Insert text	Insert text								
<b>77</b>	<p><b>U.S. GAAP Plus -</b> Were there any difficulties encountered when applying a gross premium valuation approach for adjusting investment contracts to a current estimate?</p>								

	<p>Provide your response by placing an 'x' in the relevant cell:</p> <p> <input type="checkbox"/> YES      <input type="checkbox"/> NO      <input type="checkbox"/> Not Applicable </p> <p>If YES, please describe below:</p> <table border="1" data-bbox="247 555 1485 696"> <tr> <td style="background-color: #cccccc;">Response</td> </tr> <tr> <td>Insert text</td> </tr> </table>	Response	Insert text
Response			
Insert text			
78	<p><b>U.S. GAAP Plus –</b> Were any variable term and/or investment contracts reported, where a book yield plus a reinvestment assumption was used to discount cash flows?</p>		
	<p>Provide your response by placing an 'x' in the relevant cell:</p> <p> <input type="checkbox"/> YES      <input type="checkbox"/> NO      <input type="checkbox"/> Not Applicable </p> <p>If YES, please describe the method used to weight or blend the book yield with the reinvestment rate.</p> <table border="1" data-bbox="247 1198 1485 1339"> <tr> <td style="background-color: #cccccc;">Response</td> </tr> <tr> <td>Insert text</td> </tr> </table>	Response	Insert text
Response			
Insert text			
79	<p><b>U.S. GAAP Plus –</b> Were overhead expenses included in life current estimate liability calculations?</p>		

	<p>Provide your response by placing an 'x' in the relevant cell:</p> <p> <input type="checkbox"/> YES      <input type="checkbox"/> NO      <input type="checkbox"/> Not Applicable </p> <p>If YES:</p> <ol style="list-style-type: none"> <li>1. Please describe how an estimate of overhead expenses was obtained and any significant judgments, assumptions or simplifications that were applied.</li> <li>2. In addition, it would be helpful if an assessment of materiality impact of this adjustment could be provided. If a breakout of the overhead expense that was included in current estimate liability is possible, please provide that amount in total and by segment.</li> </ol> <table border="1" style="width: 100%; border-collapse: collapse; margin-top: 10px;"> <thead> <tr style="background-color: #cccccc;"> <th style="width: 30%;">Question Reference</th> <th>Response</th> </tr> </thead> <tbody> <tr> <td>Insert text</td> <td>Insert text</td> </tr> <tr> <td>1.</td> <td></td> </tr> <tr> <td>2.</td> <td></td> </tr> </tbody> </table> <p><i>(Add additional rows as necessary)</i></p>	Question Reference	Response	Insert text	Insert text	1.		2.	
Question Reference	Response								
Insert text	Insert text								
1.									
2.									
<b>80</b>	<p><b>U.S. GAAP Plus – Is a Policy Dividend Obligation (PDO) reported in your U.S. GAAP financial statements.</b></p>								
	<p>Provide your response by placing an 'x' in the relevant cell:</p> <p> <input type="checkbox"/> YES      <input type="checkbox"/> NO      <input type="checkbox"/> Not Applicable </p> <p>If YES, please identify in which row this balance was reported and explain how this balance may have been adjusted for purposes of reporting the GAAP Plus balance sheet.</p> <table border="1" style="width: 100%; border-collapse: collapse; margin-top: 10px;"> <thead> <tr style="background-color: #cccccc;"> <th>Response</th> </tr> </thead> <tbody> <tr> <td>Insert text</td> </tr> </tbody> </table>	Response	Insert text						
Response									
Insert text									
<b>81</b>	<p><b>U.S. GAAP Plus – Were any practical expedients or simplifying assumptions used to measure Guarantees/Options under the new U.S. GAAP accounting rules? For example were the 2017 GAAP Plus specifications still applied for guarantees measured under SOP 03-1?</b></p>								

	<p>Provide your response by placing an 'x' in the relevant cell:</p> <p> <input type="checkbox"/> YES              <input type="checkbox"/> NO              <input type="checkbox"/> Not Applicable       </p> <p>If YES, please describe any practical expedients or simplifying assumptions that were used.</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr style="background-color: #cccccc;"> <th style="width: 30%;">Item Reference</th> <th>Response</th> </tr> </thead> <tbody> <tr> <td>Insert text</td> <td>Insert text</td> </tr> <tr> <td> </td> <td> </td> </tr> <tr> <td> </td> <td> </td> </tr> </tbody> </table> <p><i>(Add additional rows as necessary)</i></p>	Item Reference	Response	Insert text	Insert text				
Item Reference	Response								
Insert text	Insert text								
82	<p><b>U.S. GAAP Plus – Was an estimate of the impact of adopting the new FASB credit loss model (CECL) included in the GAAP Plus Balance Sheet?</b></p> <p>Provide your response by placing an 'x' in the relevant cell:</p> <p> <input type="checkbox"/> YES              <input type="checkbox"/> NO              <input type="checkbox"/> Not Applicable       </p> <p>If YES, please describe the method that was used to develop an estimate for the Estimation of Expected Credit Loss and provide a breakout of the impact.</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr style="background-color: #cccccc;"> <th>Response</th> </tr> </thead> <tbody> <tr> <td>Insert text</td> </tr> <tr> <td> </td> </tr> <tr> <td> </td> </tr> </tbody> </table> <p><i>(Add additional rows as necessary)</i></p>	Response	Insert text						
Response									
Insert text									
83	<p><b>IFRS GAAP Plus (Life Liabilities) – Do you expect that there will be significant differences in the way that future cash flows are estimated between IFRS 17 and MAV?</b></p> <p>Provide your response by placing an 'x' in the relevant cell:</p>								

	<input type="checkbox"/> YES	<input type="checkbox"/> NO	<input type="checkbox"/> Not Applicable								
<p>If YES, please describe the driver(s) of these differences and if possible a sense of the materiality for each impacted product segment. Examples might include:</p> <ul style="list-style-type: none"> <li>• Contract Boundaries</li> <li>• Overhead expenses</li> <li>• Level of aggregation used to estimate fulfillment cash flows</li> </ul> <p><i>(Add additional rows as necessary)</i></p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr style="background-color: #cccccc;"> <th style="width: 30%;">Item Reference</th> <th>Response</th> </tr> </thead> <tbody> <tr> <td>Insert text</td> <td>Insert text</td> </tr> <tr> <td> </td> <td> </td> </tr> <tr> <td> </td> <td> </td> </tr> </tbody> </table>				Item Reference	Response	Insert text	Insert text				
Item Reference	Response										
Insert text	Insert text										
84	<p><b>IFRS GAAP Plus (Non-Life Liability for Remaining Coverage)</b>– Do you expect that there will be significant differences in the way that future non-life liability for remaining coverage cash flows are estimated between IFRS 17 and MAV? Please indicate in your response whether (or not) you are using the premium allocation approach.</p>										
<p>Provide your response by placing an 'x' in the relevant cell:</p> <p> <input type="checkbox"/> YES         <input type="checkbox"/> NO         <input type="checkbox"/> Not Applicable       </p> <p>If YES, please describe the driver(s) of these differences and if possible a sense of the materiality for each impacted product segment. Examples might include:</p> <ul style="list-style-type: none"> <li>• Contract boundaries</li> <li>• Overhead expenses</li> <li>• Level of aggregation used to estimate fulfillment cash flows</li> </ul> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr style="background-color: #cccccc;"> <th style="width: 30%;">Item Reference</th> <th>Response</th> </tr> </thead> <tbody> <tr> <td>Insert text</td> <td>Insert text</td> </tr> <tr> <td> </td> <td> </td> </tr> <tr> <td> </td> <td> </td> </tr> </tbody> </table>				Item Reference	Response	Insert text	Insert text				
Item Reference	Response										
Insert text	Insert text										

	<i>(Add additional rows as necessary)</i>								
85	<p><b>IFRS GAAP Plus (Non-Life Claims) –</b> Do you expect that there will be significant differences in the way future non-life claim cash flows are estimated between IFRS 17 assuming similar treatment under GAAP Plus and MAV?</p>								
	<p>Provide your response by placing an 'x' in the relevant cell:</p> <p style="text-align: center;"> <input type="checkbox"/> YES      <input type="checkbox"/> NO      <input type="checkbox"/> Not Applicable         </p> <p>If YES, please describe the driver(s) of these differences and if possible a sense of the materiality for each impacted product segment. Examples might include:</p> <ul style="list-style-type: none"> <li>• Contract boundaries</li> <li>• Overhead expenses</li> <li>• Level of aggregation used to estimate fulfillment cash flows</li> </ul> <table border="1" style="width: 100%; border-collapse: collapse; margin-top: 10px;"> <thead> <tr style="background-color: #e0e0e0;"> <th style="width: 30%;">Item Reference</th> <th>Response</th> </tr> </thead> <tbody> <tr> <td>Insert text</td> <td>Insert text</td> </tr> <tr> <td> </td> <td> </td> </tr> <tr> <td> </td> <td> </td> </tr> </tbody> </table> <p style="text-align: center;"><i>(Add additional rows as necessary)</i></p>	Item Reference	Response	Insert text	Insert text				
Item Reference	Response								
Insert text	Insert text								
86	<p><b>IFRS GAAP Plus –</b> Are you developing a methodology for calculating a discount rate or curve for purposes of implementing IFRS 17?</p>								

Provide your response by placing an 'x' in the relevant cell:

YES     
  NO     
  Not Applicable

If YES, Please describe your current thinking on this methodology including:

1. Will you be using multiple curves/rates? If so please describe how these will be applied and how they might differ.
2. Will you be applying a top down or bottom up method to develop a discount rate/curve?
3. If top down, describe how the yield curve that reflects the current market rates of return implicit in the fair value measurement of a reference portfolio of assets may be determined, as well as other relevant considerations requiring judgments (e.g. what may be used as the reference portfolio, how a risk premium and expected default may be calculated and deducted).
4. If bottom up, describe relevant considerations requiring judgement such as how a liquidity premium may be calculated and how the risk-free rate/curve may be constructed.
5. What is considered to be the observable period (last liquid point)?
6. Do you intend to use a spot rate or a forward rate for the ultimate rate? How will that rate be determined?
7. When will it begin to apply?
8. Describe the technique that will be used, if any, to extrapolate between the last liquid point and the ultimate discount rate. How might the discount curve construction differ by currency?
9. Describe any other adjustments that may be made.

Question Reference	Response
Insert text	Insert text
1.	
2.	

*(Add additional rows as necessary)*

If NO, please provide a discussion of what elements are being considered and the timeline for concluding on a discounting methodology



<b>87</b>	<b>IFRS GAAP Plus – Are you developing a methodology for calculating a risk adjustment for purposes of implementing IFRS 17?</b>								
	<p>Provide your response by placing an 'x' in the relevant cell:</p> <p> <input type="checkbox"/> YES                <input type="checkbox"/> NO                <input type="checkbox"/> Not Applicable         </p> <p>If YES, please describe your current thinking on this methodology including:</p> <ol style="list-style-type: none"> <li>1. What method will be used (e.g. VaR, TVaR, Cost of Capital)?</li> <li>2. What time period may be used and what is the rationale for choosing that time period?</li> <li>3. What risks are captured in your non-financial risks?</li> <li>4. What level of aggregation may be used?</li> <li>5. How will reinsurance be applied or addressed?</li> <li>6. Do you intend to incorporate a diversification effect, if so please describe?</li> <li>7. How will you determine your confidence level to develop a risk adjustment and what may that level be?</li> <li>8. How might the risk adjustment differ from the fixed cost of capital MOCE defined in the 2018 Field Testing?</li> <li>9. For non-life contracts, note whether or not you are using the Premium Allocation Approach and how/if the risk adjustment for claims liabilities is being calculated.</li> <li>10. If applicable, how might the risk adjustment differ from the risk margin in the regime in your jurisdiction (e.g. Solvency II)?</li> </ol> <table border="1" style="width: 100%; border-collapse: collapse; margin-top: 10px;"> <thead> <tr style="background-color: #e0e0e0;"> <th style="width: 30%;">Question Reference</th> <th>Response</th> </tr> </thead> <tbody> <tr> <td>Insert text</td> <td>Insert text</td> </tr> <tr> <td>1.</td> <td></td> </tr> <tr> <td>2.</td> <td></td> </tr> </tbody> </table> <p style="margin-top: 10px;"><i>(Add additional rows as necessary)</i></p>	Question Reference	Response	Insert text	Insert text	1.		2.	
Question Reference	Response								
Insert text	Insert text								
1.									
2.									
<b>88</b>	<b>IFRS GAAP Plus – Have you developed a policy for assigning or defining a portfolio for purposes of implementing IFRS 17?</b>								
	<p>Provide your response by placing an 'x' in the relevant cell:</p> <p> <input type="checkbox"/> YES                <input type="checkbox"/> NO                <input type="checkbox"/> Not Applicable         </p> <p>If YES, Please describe this methodology including:</p>								

	<p>1. Will the portfolio allocation under IFRS 17 be more or less granular than the ICS segments? Please describe likely material differences.</p> <p>2. Will the portfolio allocation under IFRS 17 differ from what you have currently under your jurisdiction's solvency regime? Please describe.</p> <table border="1" style="width: 100%; border-collapse: collapse; margin-top: 10px;"> <thead> <tr style="background-color: #cccccc;"> <th style="width: 30%;">Question Reference</th> <th>Response</th> </tr> </thead> <tbody> <tr> <td>Insert text</td> <td>Insert text</td> </tr> <tr> <td>1.</td> <td></td> </tr> <tr> <td>2.</td> <td></td> </tr> </tbody> </table> <p><i>(Add additional rows as necessary)</i></p>	Question Reference	Response	Insert text	Insert text	1.		2.	
Question Reference	Response								
Insert text	Insert text								
1.									
2.									
89	<p><b>IFRS GAAP Plus</b> – Will you be applying the Premium Allocation Approach (PAA) to any products classified as Life for 2018 Field Testing?</p> <p>Provide your response by placing an 'x' in the relevant cell:</p> <p> <input type="checkbox"/> YES                <input type="checkbox"/> NO                <input type="checkbox"/> Not Applicable         </p> <p>If YES, please describe the products and the rationale for applying the PAA.</p> <table border="1" style="width: 100%; border-collapse: collapse; margin-top: 10px;"> <thead> <tr style="background-color: #cccccc;"> <th style="width: 30%;">Item name</th> <th>Description and rationale</th> </tr> </thead> <tbody> <tr> <td>Insert text</td> <td>Insert text</td> </tr> <tr> <td> </td> <td> </td> </tr> <tr> <td> </td> <td> </td> </tr> </tbody> </table> <p><i>(Add additional rows as necessary)</i></p>	Item name	Description and rationale	Insert text	Insert text				
Item name	Description and rationale								
Insert text	Insert text								
90	<p><b>IFRS GAAP Plus</b> – Will you be applying the Premium Allocation Approach (PAA) to any contracts with a coverage period greater than one year?</p> <p>Provide your response by placing an 'x' in the relevant cell:</p> <p> <input type="checkbox"/> YES                <input type="checkbox"/> NO                <input type="checkbox"/> Not Applicable         </p> <p>If YES, please describe the products and the rationale for applying the PAA.</p> <table border="1" style="width: 100%; border-collapse: collapse; margin-top: 10px;"> <thead> <tr style="background-color: #cccccc;"> <th style="width: 30%;">Item name</th> <th>Description and rationale</th> </tr> </thead> <tbody> <tr> <td> </td> <td> </td> </tr> </tbody> </table>	Item name	Description and rationale						
Item name	Description and rationale								

	Insert text	Insert text

*(Add additional rows as necessary)*

**91 IFRS GAAP Plus – Have you developed a timeline for the implementation of IFRS 17 and IFRS 9?**

Provide your response by placing an 'x' in the relevant cell:

YES     
  NO     
  Not Applicable

If YES:

1. Will that timeline allow for preparation of a balance sheet reflecting IFRS 17 and IFRS 9, perhaps with some simplifying assumptions, for the field testing of GAAP Plus in 2019?
2. Can you provide any additional commentary that would explain possible limitations to providing a balance sheet for 2019 Field Testing?

Question Reference	Response
Insert text	Insert text
1.	
2.	

*(Add additional rows as necessary)*

If NO, please explain the issues that would prevent you from submitting a balance sheet reflecting new accounting rules for 2019 Field Testing.

<b>92</b>	<p><b>JGAAP Plus</b> - For life insurance current estimates, did you apply a discount rate to cash flow projections equal to your book yield (portfolio asset return) plus a reinvestment assumption?</p>										
	<p>Provide your response by placing an 'x' in the relevant cell:</p> <p> <input type="checkbox"/> YES                <input type="checkbox"/> NO                <input type="checkbox"/> Not Applicable         </p> <p>If NO, please describe the composition of the discount rate or curve that was used:</p> <ol style="list-style-type: none"> <li>1. Book yield rate (portfolio asset return) or market curve</li> <li>2. If book yield was used, describe the reinvestment assumption if any</li> <li>3. If market curve, describe the composition of the curve. Base curve, LOT, method of grading to Long Term Forward Rate, composition of the Long Term Forward Rate.</li> </ol> <table border="1" style="width: 100%; border-collapse: collapse; margin-top: 10px;"> <thead> <tr style="background-color: #e0e0e0;"> <th style="width: 30%;">Question Reference</th> <th>Response</th> </tr> </thead> <tbody> <tr> <td>Insert text</td> <td>Insert text</td> </tr> <tr> <td>1.</td> <td></td> </tr> <tr> <td>2.</td> <td></td> </tr> <tr> <td>3.</td> <td></td> </tr> </tbody> </table> <p><i>(Add additional rows as necessary)</i></p>	Question Reference	Response	Insert text	Insert text	1.		2.		3.	
Question Reference	Response										
Insert text	Insert text										
1.											
2.											
3.											
<b>93</b>	<p><b>JGAAP Plus</b> - For non-life liabilities, did you discount cash flows using a market curve?</p>										
	<p>Provide your response by placing an 'x' in the relevant cell:</p> <p> <input type="checkbox"/> YES                <input type="checkbox"/> NO                <input type="checkbox"/> Not Applicable         </p> <p>If YES, please describe the composition of discount curve that was used:</p> <ol style="list-style-type: none"> <li>1. Base curve</li> <li>2. LOT</li> <li>3. Method of grading to Long Term Forward Rate</li> <li>4. Composition of Long Term Forward Rate</li> </ol> <table border="1" style="width: 100%; border-collapse: collapse; margin-top: 10px;"> <thead> <tr style="background-color: #e0e0e0;"> <th style="width: 30%;">Question Reference</th> <th>Response</th> </tr> </thead> <tbody> </tbody> </table>	Question Reference	Response								
Question Reference	Response										

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	1.	
	2.	
	3.	
	4.	
	<i>(Add additional rows as necessary)</i>	
	If No, please describe your method of discounting?	
<b>94</b>	<b>JGAAP Plus</b> – Do you use MAV Time Value of Options and Guarantees (TVOG) for JGAAP Plus?	
	Provide your response by placing an ‘x’ in the relevant cell:	
	<input type="checkbox"/> YES <input type="checkbox"/> NO <input type="checkbox"/> Not Applicable	
	If NO, please describe how the TVOG is calculated under JGAAP Plus.	
<b>95</b>	<b>AOCI adjustment</b> - Have you reported an AOCI adjustment (applicable for Volunteer Groups following the U.S. GAAP, U.S. SAP and Japanese GAAP examples of GAAP Plus)?	
	Provide your response by placing an ‘x’ in the relevant cell:	
	<input type="checkbox"/> YES <input type="checkbox"/> NO <input type="checkbox"/> Not Applicable	

If YES, please answer the following questions:

1. Were you able to segregate assets into appropriate buckets (e.g. assets backing long term liabilities) in order to comply with the specifications? If not, please describe any simplifications employed.
2. Did you exclude any fixed income instruments from the AOCI adjustment under the “more likely than not” criteria? If YES, please provide the instrument type, rationale and relevant description.
3. Did you exclude any fixed income investment that had experienced “significant credit deterioration”? How did you define “significant credit deterioration” when applying that criterion to calculate the AOCI adjustment?

Question Reference	Response
Insert text	Insert text
1.	
2.	
3.	

*(Add additional rows as necessary)*

96 **AOCI adjustment (U.S. GAAP Plus Only)** – Have you reported an AOCI adjustment for GAAP Plus and segregated assets backing liabilities that would no longer apply an AOCI adjustment because they would be valued under new accounting rules for fixed term and limited payment contracts.

Provide your response by placing an ‘x’ in the relevant cell:

YES     
  NO     
  Not Applicable

If YES, please describe the process used to segregate those assets that are backing only the liabilities for which an AOCI adjustment is applicable.

If NO, please explain why this segregation was not performed

97	<p>Did you complete the Stressed Spreads scenario balance sheet under GAAP Plus?</p> <p>Provide your response by placing an 'x' in the relevant cell:</p> <p> <input type="checkbox"/> YES                <input type="checkbox"/> NO                <input type="checkbox"/> Not Applicable         </p> <p>If YES, please describe the methodology used to apply stressed spreads to invested assets, insurance liabilities and the AOCI adjustment (if applicable)</p> <div style="border: 1px solid black; height: 60px; margin: 10px 0;"></div> <p>Please also describe any practical expedients or simplifying assumptions that were used.</p> <table border="1" style="width: 100%; border-collapse: collapse; margin: 10px 0;"> <thead> <tr style="background-color: #cccccc;"> <th style="width: 30%;">Item name</th> <th>Description and rationale</th> </tr> </thead> <tbody> <tr> <td>Insert text</td> <td>Insert text</td> </tr> <tr> <td> </td> <td> </td> </tr> <tr> <td> </td> <td> </td> </tr> </tbody> </table> <p><i>(Add additional rows as necessary)</i></p>	Item name	Description and rationale	Insert text	Insert text				
Item name	Description and rationale								
Insert text	Insert text								
98	<p>Do you have any suggested improvements or refinements to the 2018 GAAP Plus Technical Specifications?</p> <p>Provide your response by placing an 'x' in the relevant cell:</p> <p> <input type="checkbox"/> YES                <input type="checkbox"/> NO                <input type="checkbox"/> Not Applicable         </p> <p>If YES, please specify the improvement and the rationale for its relevance to the field testing analysis.</p> <p>Please describe in summary, but with sufficient detail to allow an assessment of materiality and potential impact.</p>								

	Item name	Description and rationale												
	Insert text	Insert text												
<i>(Add additional rows as necessary)</i>														
99	<p>Do you have further comments regarding this section?</p> <p>Where appropriate, this includes comments on data, additional relevant data, and/or calculations that you consider relevant to the field testing analysis (that is, have the potential to have a material impact on any conclusions reached based on the data and/or its analysis).</p>													
<p>Provide your response by placing an 'x' in the relevant cell:</p> <p> <input type="checkbox"/> YES                <input type="checkbox"/> NO                <input type="checkbox"/> Not Applicable         </p> <p>If YES, please specify the item or issue, including a reference to the Field Testing Technical Specifications or Template, and provide a description as well as rationale for its relevance to the field testing analysis.</p> <p>Please describe in summary, but with sufficient detail to allow an assessment of materiality and potential impact.</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr style="background-color: #e0e0e0;"> <th style="width: 30%;">Item name</th> <th style="width: 20%;">Reference</th> <th style="width: 50%;">Description and rationale</th> </tr> </thead> <tbody> <tr> <td>Insert text</td> <td>Insert text</td> <td></td> </tr> <tr> <td></td> <td></td> <td></td> </tr> <tr> <td></td> <td></td> <td></td> </tr> </tbody> </table> <p style="text-align: center;"><i>(Add additional rows as necessary)</i></p>			Item name	Reference	Description and rationale	Insert text	Insert text							
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## 7 Reconciliations

### 7.1 Reconciliations: Life Insurance Liabilities - GAAP Plus to MAV

FT Template Sheets referred to in this section:	FT18.BCR & ICS.Balance sheet
Key FT Technical Specification sections relevant to this section	9 Reconciliations from GAAP Plus to MAV

100	<p>Reconciliation of life insurance liabilities GAAP Plus to MAV includes two user defined columns to report any material adjustments required to move from GAAP Plus to MAV excluding changes to contract boundaries, cash flow projections and discounting. If these columns were utilised, please provide a description for the adjustment amounts reported in each column.</p>								
<p>Provide your response by placing an 'x' in the relevant cell:</p> <p> <input type="checkbox"/> YES              <input type="checkbox"/> NO              <input type="checkbox"/> Not Applicable       </p>									
<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr style="background-color: #cccccc;"> <th style="width: 30%;">Item name</th> <th>Description and rationale</th> </tr> </thead> <tbody> <tr> <td>Insert text</td> <td>Insert text</td> </tr> <tr> <td> </td> <td> </td> </tr> <tr> <td> </td> <td> </td> </tr> </tbody> </table> <p><i>(Add additional rows as necessary)</i></p>		Item name	Description and rationale	Insert text	Insert text				
Item name	Description and rationale								
Insert text	Insert text								
101	<p>Reconciliation of life insurance liabilities GAAP Plus to MAV includes a column labelled "other" to report any additional adjustments required to move from GAAP Plus to MAV excluding changes explicitly reported in previous columns. If this column was utilised, please provide a description for the amounts reported.</p>								
<p>Provide your response by placing an 'x' in the relevant cell:</p> <p> <input type="checkbox"/> YES              <input type="checkbox"/> NO              <input type="checkbox"/> Not Applicable       </p>									
<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr style="background-color: #cccccc;"> <th style="width: 30%;">Item name</th> <th>Description and rationale</th> </tr> </thead> <tbody> <tr> <td> </td> <td> </td> </tr> </tbody> </table>		Item name	Description and rationale						
Item name	Description and rationale								

	Insert text	Insert text												
	<i>(Add additional rows as necessary)</i>													
102	<p>Do you have further comments regarding this section?</p> <p>Where appropriate, this includes comments on data, additional relevant data, and/or calculations that you consider relevant to the field testing analysis (that is, have the potential to have a material impact on any conclusions reached based on the data and/or its analysis).</p>													
	<p>Provide your response by placing an 'x' in the relevant cell:</p> <p> <input type="checkbox"/> YES                <input type="checkbox"/> NO                <input type="checkbox"/> Not Applicable         </p> <p>If YES, please specify the item or issue, including a reference to the 2018 Field Testing Technical Specifications or Template, and provide a description as well as rationale for its relevance to the field testing analysis.</p> <p>Please describe in summary, but with sufficient detail to allow an assessment of materiality and potential impact.</p> <table border="1" style="width: 100%; border-collapse: collapse; margin-top: 10px;"> <thead> <tr style="background-color: #e0e0e0;"> <th style="width: 30%;">Item name</th> <th style="width: 20%;">Reference</th> <th style="width: 50%;">Description and rationale</th> </tr> </thead> <tbody> <tr> <td style="padding: 5px;">Insert text</td> <td style="padding: 5px;">Insert text</td> <td></td> </tr> <tr> <td style="height: 20px;"></td> <td></td> <td></td> </tr> <tr> <td style="height: 20px;"></td> <td></td> <td></td> </tr> </tbody> </table> <p style="text-align: center; margin-top: 10px;"><i>(Add additional rows as necessary)</i></p>		Item name	Reference	Description and rationale	Insert text	Insert text							
Item name	Reference	Description and rationale												
Insert text	Insert text													

## 7.2 Reconciliations: Life Insurance Liabilities - GAAP Plus to MAV – Risk-Free Rate

FT Template Sheets referred to in this section:	FT18.BCR & ICS.Balance sheet
Key FT Technical Specification sections relevant to this section	9 Reconciliations from GAAP Plus to MAV

103	<p>Reconciliation of life insurance liabilities GAAP Plus to MAV using a risk-free rate (RFR) includes three user defined columns to report any material adjustments required to move from GAAP Plus to MAV excluding changes resulting from applying the RFR. If these columns were utilised, please provide a description for the adjustment amounts reported in each column.</p>								
	<p>Provide your response by placing an 'x' in the relevant cell:</p> <p> <input type="checkbox"/> YES              <input type="checkbox"/> NO              <input type="checkbox"/> Not Applicable       </p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr style="background-color: #cccccc;"> <th style="width: 30%;">Item name</th> <th>Description and rationale</th> </tr> </thead> <tbody> <tr> <td>Insert text</td> <td>Insert text</td> </tr> <tr> <td> </td> <td> </td> </tr> <tr> <td> </td> <td> </td> </tr> </tbody> </table> <p><i>(Add additional rows as necessary)</i></p>	Item name	Description and rationale	Insert text	Insert text				
Item name	Description and rationale								
Insert text	Insert text								
104	<p>Reconciliation of life insurance liabilities GAAP Plus to MAV using a RFR includes a column labelled "other" to report any additional adjustments required to move from GAAP Plus to MAV excluding changes explicitly reported in previous columns. If this column was utilised, please provide a description for the amounts reported.</p>								
	<p>Provide your response by placing an 'x' in the relevant cell:</p> <p> <input type="checkbox"/> YES              <input type="checkbox"/> NO              <input type="checkbox"/> Not Applicable       </p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr style="background-color: #cccccc;"> <th style="width: 30%;">Item name</th> <th>Description and rationale</th> </tr> </thead> <tbody> <tr> <td>Insert text</td> <td>Insert text</td> </tr> </tbody> </table>	Item name	Description and rationale	Insert text	Insert text				
Item name	Description and rationale								
Insert text	Insert text								

	<i>(Add additional rows as necessary)</i>													
105	<p>Do you have further comments regarding this section?</p> <p>Where appropriate, this includes comments on data, additional relevant data, and/or calculations that you consider relevant to the field testing analysis (that is, have the potential to have a material impact on any conclusions reached based on the data and/or its analysis).</p>													
	<p>Provide your response by placing an 'x' in the relevant cell:</p> <p> <input type="checkbox"/> YES                <input type="checkbox"/> NO                <input type="checkbox"/> Not Applicable         </p> <p>If YES, please specify the item or issue, including a reference to the 2018 Field Testing Technical Specifications or Template, and provide a description as well as rationale for its relevance to the field testing analysis.</p> <p>Please describe in summary, but with sufficient detail to allow an assessment of materiality and potential impact.</p> <table border="1" style="width: 100%; border-collapse: collapse; margin-top: 10px;"> <thead> <tr style="background-color: #e0e0e0;"> <th style="width: 33%;">Item name</th> <th style="width: 33%;">Reference</th> <th style="width: 34%;">Description and rationale</th> </tr> </thead> <tbody> <tr> <td>Insert text</td> <td>Insert text</td> <td></td> </tr> <tr> <td> </td> <td> </td> <td> </td> </tr> <tr> <td> </td> <td> </td> <td> </td> </tr> </tbody> </table> <p style="margin-top: 10px;"><i>(Add additional rows as necessary)</i></p>		Item name	Reference	Description and rationale	Insert text	Insert text							
Item name	Reference	Description and rationale												
Insert text	Insert text													

### 7.3 Reconciliations: Non-Life Insurance Liabilities - GAAP Plus to MAV

FT Template Sheets referred to in this section:	FT18.BCR & ICS.Balance sheet
Key FT Technical Specification sections relevant to this section	9 Reconciliations GAAP Plus to MAV

106	<p>Did you report any amount in the Other columns for the premium liability reconciliations?</p> <p>Provide your response by placing an 'x' in the relevant cell:</p> <p> <input type="checkbox"/> YES              <input type="checkbox"/> NO              <input type="checkbox"/> Not Applicable       </p> <p>If YES, please describe all the amounts reported as part of 'Other' in each table, provide the rationale supporting your adjustments, and indicate the impact of adopting your adjustments.</p> <p>Please describe in summary, but with sufficient detail to allow an assessment of materiality and direction of impact.</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr style="background-color: #e0e0e0;"> <th style="width: 20%;">Table</th> <th style="width: 30%;">Item name</th> <th style="width: 50%;">Description and rationale</th> </tr> </thead> <tbody> <tr> <td>GAAP to MAV</td> <td>Insert text</td> <td>Insert text</td> </tr> <tr> <td>GAAP to GAAP Plus</td> <td></td> <td></td> </tr> <tr> <td>GAAP Plus to MAV</td> <td></td> <td></td> </tr> </tbody> </table> <p><i>(Add additional rows as necessary)</i></p>	Table	Item name	Description and rationale	GAAP to MAV	Insert text	Insert text	GAAP to GAAP Plus			GAAP Plus to MAV		
Table	Item name	Description and rationale											
GAAP to MAV	Insert text	Insert text											
GAAP to GAAP Plus													
GAAP Plus to MAV													
107	<p>Do you have any other comments on the premium liability reconciliations?</p> <p>Where appropriate, this includes comment on data, additional relevant data, and/or calculation that you provide which you consider relevant to the field testing analysis (that is, have the potential to have a material impact on any conclusions reached based on the data and/or its analysis).</p> <p>Provide your response by placing an 'x' in the relevant cell:</p> <p> <input type="checkbox"/> YES              <input type="checkbox"/> NO              <input type="checkbox"/> Not Applicable       </p> <p>If YES, please specify the item or issue and discuss it and the rationale for its relevance to the field testing analysis.</p> <p>Please describe in summary, but with sufficient detail to allow an assessment of materiality and potential impact.</p>												

	Item name	Description and rationale									
	Insert text	Insert text									
	<i>(Add additional rows as necessary)</i>										
108	Did you report any amounts in the Other columns for the claim liability reconciliation?										
	<p>Provide your response by placing an 'x' in the relevant cell:</p> <p> <input type="checkbox"/> YES                <input type="checkbox"/> NO                <input type="checkbox"/> Not Applicable         </p> <p>If YES, please describe all the amounts reported as part of 'Other' in each table, provide the rationale supporting your adjustments, and indicate the impact of adopting your adjustments.</p> <p>Please describe in summary, but with sufficient detail to allow an assessment of materiality and direction of impact.</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 15%;">Table</th> <th style="width: 35%;">Item name</th> <th style="width: 50%;">Description and rationale</th> </tr> </thead> <tbody> <tr> <td>GAAP to GAAP Plus</td> <td>Insert text</td> <td>Insert text</td> </tr> <tr> <td>GAAP Plus to MAV</td> <td></td> <td></td> </tr> </tbody> </table> <p style="text-align: center;"><i>(Add additional rows as necessary)</i></p>		Table	Item name	Description and rationale	GAAP to GAAP Plus	Insert text	Insert text	GAAP Plus to MAV		
Table	Item name	Description and rationale									
GAAP to GAAP Plus	Insert text	Insert text									
GAAP Plus to MAV											
109	Do you have further comments regarding this section?										
	<p>Where appropriate, this includes comments on data, additional relevant data, and/or calculations that you consider relevant to the field testing analysis (that is, have the potential to have a material impact on any conclusions reached based on the data and/or its analysis).</p> <p>Provide your response by placing an 'x' in the relevant cell:</p> <p> <input type="checkbox"/> YES                <input type="checkbox"/> NO                <input type="checkbox"/> Not Applicable         </p> <p>If YES, please specify the item or issue, including a reference to the Field Testing Technical Specifications or Template, and provide a description as well as rationale for its relevance to the field testing analysis.</p> <p>Please describe in summary, but with sufficient detail to allow an assessment of materiality and potential impact.</p>										

Item name	Reference	Description and rationale
Insert text	Insert text	

*(Add additional rows as necessary)*

## 8 Capital Resources

FT Template Sheets referred to in this section:	FT18.BCR + HLA FT18.ICS Summary FT18.Financial Instruments FT18.Financial Instruments.TPC FT18.Non-Paid-Up Cap Resources FT18.Encumbered Assets
Key FT Technical Specification sections relevant to this section	10 Qualifying Capital Resources

110	Do any of the debt instruments reported contain terms allowing for the acceleration of future scheduled interest and/or principal payments?								
<p>Provide your response by placing an 'x' in the relevant cell:</p> <p> <input type="checkbox"/> YES                <input type="checkbox"/> NO                <input type="checkbox"/> Not Applicable         </p> <p>If YES, for each instrument with acceleration terms, please describe the nature of the terms and the circumstances under which acceleration could be triggered.</p> <p>For example, acceleration terms can allow for the principal amount of the instrument to become immediately due (i.e. payable) if the Volunteer Group fails to pay any scheduled interest payment within thirty days of the relevant interest payment date. Other acceleration terms may only allow for the acceleration of future scheduled payments when the Volunteer Group is bankrupt, insolvent, wound-up, or liquidated.</p> <p>Please describe in summary, but with sufficient detail to allow an assessment of materiality and direction of impact.</p> <table border="1" data-bbox="248 1659 1485 1944"> <thead> <tr> <th data-bbox="248 1659 552 1731">Item name</th> <th data-bbox="558 1659 1485 1731">Description and rationale</th> </tr> </thead> <tbody> <tr> <td data-bbox="248 1740 552 1800">Insert text</td> <td data-bbox="558 1740 1485 1800">Insert text</td> </tr> <tr> <td data-bbox="248 1809 552 1870"></td> <td data-bbox="558 1809 1485 1870"></td> </tr> <tr> <td data-bbox="248 1879 552 1939"></td> <td data-bbox="558 1879 1485 1939"></td> </tr> </tbody> </table> <p><i>(Add additional rows as necessary)</i></p>		Item name	Description and rationale	Insert text	Insert text				
Item name	Description and rationale								
Insert text	Insert text								



111	<p>Was “Other” indicated for special conditions that apply to a financial instrument as it nears maturity?</p>								
	<p>Provide your response by placing an ‘x’ in the relevant cell:</p> <p> <input type="checkbox"/> YES                <input type="checkbox"/> NO                <input type="checkbox"/> Not Applicable         </p> <p>If YES, please describe the special conditions and how they are applied.</p> <p>Please describe in summary, but with sufficient detail to allow an assessment of materiality and direction of impact.</p> <table border="1" style="width: 100%; border-collapse: collapse; margin-top: 10px;"> <thead> <tr style="background-color: #e0e0e0;"> <th style="width: 30%;">Item name</th> <th>Description and rationale</th> </tr> </thead> <tbody> <tr> <td style="height: 20px;">Insert text</td> <td style="height: 20px;">Insert text</td> </tr> <tr> <td style="height: 20px;"></td> <td style="height: 20px;"></td> </tr> <tr> <td style="height: 20px;"></td> <td style="height: 20px;"></td> </tr> </tbody> </table> <p><i>(Add additional rows as necessary)</i></p>	Item name	Description and rationale	Insert text	Insert text				
Item name	Description and rationale								
Insert text	Insert text								
112	<p>Were any proceeds from the issuance of debt at a parent holding company transferred or contributed to a downstream entity/subsidiary within the group?</p>								
	<p>Provide your response by placing an ‘x’ in the relevant cell:</p> <p> <input type="checkbox"/> YES                <input type="checkbox"/> NO                <input type="checkbox"/> Not Applicable         </p> <p>If “YES”, please provide the following information:</p> <ul style="list-style-type: none"> <li>The nature of the Holding Company’s operations in particular, whether any policyholder obligations reside on the parent’s balance sheet.</li> <li>For each debt instrument issued, indicate the amount of the proceeds that have been down-streamed into each insurance subsidiary of the Holding Company.</li> <li>If dividends from insurance subsidiaries to the Holding Company are subject to review and/or prior supervisory approval, please provide details of the circumstances under which supervisory review of distributions applies as well as those situations under which dividends are subject to prior regulatory approval.</li> <li>Please indicate which amounts, if any, were contributed to an entity/subsidiary in another jurisdiction.</li> <li>If amounts have been transferred to an entity/subsidiary in another jurisdiction, does the supervisory regime in that jurisdiction enforce structural subordination?</li> <li>Please describe the regulatory controls in place over distributions</li> </ul>								

	<p>Please describe in summary, but with sufficient detail to allow an assessment of materiality and direction of impact.</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr style="background-color: #cccccc;"> <th style="width: 30%;">Operations undertaken within the holding company</th> <th>Description and rationale</th> </tr> </thead> <tbody> <tr> <td>Insert text</td> <td>Insert text</td> </tr> <tr> <td> </td> <td> </td> </tr> <tr> <td> </td> <td> </td> </tr> </tbody> </table> <p><i>(Add additional rows as necessary)</i></p>	Operations undertaken within the holding company	Description and rationale	Insert text	Insert text				
Operations undertaken within the holding company	Description and rationale								
Insert text	Insert text								
113	<p>With respect to structural subordination, are there any mechanisms or protocols in place that allow for an appropriate monitoring and tracking of down-streamed amounts?</p> <p>Provide your response by placing an 'x' in the relevant cell:</p> <p> <input type="checkbox"/> YES              <input type="checkbox"/> NO              <input type="checkbox"/> Not Applicable       </p> <p>If "YES", please describe the mechanisms or protocols.</p> <p>If "NO", please describe any difficulties you foresee in establishing mechanisms or protocols to allow for future monitoring and tracking of amounts down-streamed to subsidiaries.</p> <p>Please describe in summary, but with sufficient detail to allow an assessment of materiality and direction of impact.</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr style="background-color: #cccccc;"> <th style="width: 30%;">Item name</th> <th>Description and rationale</th> </tr> </thead> <tbody> <tr> <td>Insert text</td> <td>Insert text</td> </tr> <tr> <td> </td> <td> </td> </tr> <tr> <td> </td> <td> </td> </tr> </tbody> </table> <p><i>(Add additional rows as necessary)</i></p>	Item name	Description and rationale	Insert text	Insert text				
Item name	Description and rationale								
Insert text	Insert text								
114	<p>For mutual Volunteer Groups only, do you have any current issuances or future planned issuances of Tier 2 non-paid-up capital as defined in the Technical Specifications?</p> <p>Provide your response by placing an 'x' in the relevant cell:</p> <p> <input type="checkbox"/> YES              <input type="checkbox"/> NO              <input type="checkbox"/> Not Applicable       </p>								

If YES, please provide an up to date listing of the nature and size of all current issuances and future planned issuances of Tier 2 non-paid-up capital as defined in the Technical Specifications. In particular, please also indicate if the issuances have received supervisory approval and if they are required to receive supervisory approval.

Please describe in summary, but with sufficient detail to allow an assessment of materiality and direction of impact.

Item name	Description and rationale
Insert text	Insert text

*(Add additional rows as necessary)*

115 Have any regulatory reserves been reported that are not included in the table in the Technical Specifications?

Provide your response by placing an 'x' in the relevant cell:

YES     
  NO     
  Not Applicable

If YES, please complete the table for each new regulatory reserve.

Please describe in summary, but with sufficient detail to allow an assessment of the loss absorbing capacity of the reserve.

Item name	Description
Name of reserve	Insert text
Purpose of the regulatory reserve	
Any restrictions or conditions placed on the use of the reserve	
How the reserve is calculated	
Circumstances under which the reserve	

	could be released or used to absorb losses beyond the stated purpose of the reserve										
	Specific conditions or approvals that must be met in order to release the reserves or use the reserves to absorb losses beyond the stated purpose of the reserve										
	Estimate of the frequency (over the past 10 years) that the regulatory reserve has been released or used to absorb losses beyond the stated purpose										
<i>(Add additional rows as necessary)</i>											
116	Were any amounts for 'participating policyholders' equity account for the companies' Retained Earnings balance included in the Balance Sheet?										
<p>Provide your response by placing an 'x' in the relevant cell:</p> <p> <input type="checkbox"/> YES                  <input type="checkbox"/> NO                  <input type="checkbox"/> Not Applicable         </p> <p>If YES, please describe how this amount is treated under local GAAP accounting. For example is it classified as equity or a liability? Please explain how this amount might be restricted or whether / how this amount would be available to absorb losses more generally. Also describe how this amount is derived and whether it includes other components of equity such as AOCI.</p> <p>Please describe in summary, but with sufficient detail to allow an assessment of materiality and potential impact.</p> <table border="1" style="width: 100%; border-collapse: collapse; margin-top: 10px;"> <thead> <tr style="background-color: #e0e0e0;"> <th style="width: 33%;">Item name</th> <th style="width: 33%;">Reference</th> <th style="width: 33%;">Description and rationale</th> </tr> </thead> <tbody> <tr> <td style="height: 20px;">Insert text</td> <td style="height: 20px;">Insert text</td> <td></td> </tr> <tr> <td style="height: 20px;"></td> <td style="height: 20px;"></td> <td></td> </tr> </tbody> </table>			Item name	Reference	Description and rationale	Insert text	Insert text				
Item name	Reference	Description and rationale									
Insert text	Insert text										

<i>(Add additional rows as necessary)</i>												
117	<p>Do any reported financial instruments contain features that cannot be accurately captured within the Template?</p>											
<p>Provide your response by placing an 'x' in the relevant cell:</p> <p> <input type="checkbox"/> YES                <input type="checkbox"/> NO                <input type="checkbox"/> Not Applicable         </p> <p>If YES, please describe the instrument(s) and its associated features.</p> <p>Please describe in summary, but with sufficient detail to allow an assessment of materiality and potential impact.</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr style="background-color: #cccccc;"> <th style="width: 33%;">Item name</th> <th style="width: 33%;">Reference</th> <th style="width: 34%;">Description and rationale</th> </tr> </thead> <tbody> <tr> <td>Insert text</td> <td>Insert text</td> <td></td> </tr> <tr> <td> </td> <td> </td> <td> </td> </tr> </tbody> </table> <p><i>(Add additional rows as necessary)</i></p>				Item name	Reference	Description and rationale	Insert text	Insert text				
Item name	Reference	Description and rationale										
Insert text	Insert text											
118	<p>Are there any ERROR codes in the 'BCR Assessment Table' and 'ICS Field Testing Assessment Table'?</p>											
<p>Provide your response by placing an 'x' in the relevant cell:</p> <p> <input type="checkbox"/> YES                <input type="checkbox"/> NO                <input type="checkbox"/> Not Applicable         </p> <p>If YES, Please explain the reason for the ERROR code or why it could not be addressed.</p> <p>Please describe in summary, but with sufficient detail to allow an assessment of materiality and potential impact.</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr style="background-color: #cccccc;"> <th style="width: 33%;">Item name</th> <th style="width: 33%;">Reference</th> <th style="width: 34%;">Description and rationale</th> </tr> </thead> <tbody> <tr> <td>Insert text</td> <td>Insert text</td> <td></td> </tr> <tr> <td> </td> <td> </td> <td> </td> </tr> </tbody> </table> <p><i>(Add additional rows as necessary)</i></p>				Item name	Reference	Description and rationale	Insert text	Insert text				
Item name	Reference	Description and rationale										
Insert text	Insert text											
119	<p>Were any capital elements other than financial instruments reported for BCR or ICS, for which the treatment was not clearly set out in the Technical Specifications, or for which there was uncertainty with respect to the treatment, interpretation or classification of the capital element?</p>											

	<p>Provide your response by placing an 'x' in the relevant cell:</p> <p> <input type="checkbox"/> YES      <input type="checkbox"/> NO      <input type="checkbox"/> Not Applicable </p> <p>If YES, please provide additional details, relevant assumptions and rationale for the reporting of those capital elements in the 2018 Field Testing Template.</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 30%;">Item name</th> <th style="width: 30%;">Reference</th> <th style="width: 40%;">Description and rationale</th> </tr> </thead> <tbody> <tr> <td>Insert text</td> <td>Insert text</td> <td></td> </tr> <tr> <td> </td> <td> </td> <td> </td> </tr> <tr> <td> </td> <td> </td> <td> </td> </tr> </tbody> </table> <p><i>(Add additional rows as necessary)</i></p>	Item name	Reference	Description and rationale	Insert text	Insert text							
Item name	Reference	Description and rationale											
Insert text	Insert text												
120	<p>Were any financial instruments reported for which the classification afforded in the Field Testing Template was inconsistent with the information provided in the Technical Specifications?</p>												
	<p>Provide your response by placing an 'x' in the relevant cell:</p> <p> <input type="checkbox"/> YES      <input type="checkbox"/> NO      <input type="checkbox"/> Not Applicable </p> <p>If YES, please describe this instrument and its associated features.</p> <p>Please describe in summary, but with sufficient detail to allow an assessment of materiality and potential impact.</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 30%;">Item name</th> <th style="width: 30%;">Reference</th> <th style="width: 40%;">Description and rationale</th> </tr> </thead> <tbody> <tr> <td>Insert text</td> <td>Insert text</td> <td></td> </tr> <tr> <td> </td> <td> </td> <td> </td> </tr> </tbody> </table> <p><i>(Add additional rows as necessary)</i></p>	Item name	Reference	Description and rationale	Insert text	Insert text							
Item name	Reference	Description and rationale											
Insert text	Insert text												
121	<p>Do you have further comments regarding this section?</p> <p>Where appropriate, this includes comments on data, additional relevant data, and/or calculations that you consider relevant to the field testing analysis (that is, have the potential to have a material impact on any conclusions reached based on the data and/or its analysis).</p>												
	<p>Provide your response by placing an 'x' in the relevant cell:</p> <p> <input type="checkbox"/> YES      <input type="checkbox"/> NO      <input type="checkbox"/> Not Applicable </p>												

If YES, please specify the item or issue, including a reference to the Field Testing Technical Specifications or Template, and provide a description as well as rationale for its relevance to the field testing analysis.

Please describe in summary, but with sufficient detail to allow an assessment of materiality and potential impact.

Item name	Reference	Description and rationale
Insert text	Insert text	

*(Add additional rows as necessary)*

## 9 Consistent and Comparable Margin Over Current Estimate

### 9.1 Cost of Capital MOCE (C-MOCE)

FT Template Sheets referred to in this section:	FT18.ICS.MOCE FT18.ICS.MOCE.Patterns
Key FT Technical Specification sections relevant to this section	12.1 Cost of Capital MOCE (C-MOCE)

122	Please provide the following information:	
	<b>Item</b>	<b>Answer</b>
	a) the weighted average cost of capital rate for your group	Insert text
	b) the period of time (for example, 2015, 2014...) to which the above rate relates (you may provide several rates for several periods of time)	
	c) the structure (equity versus debt) of the capital for your group	
123	Projection patterns for life: Volunteer Groups should calculate the projection pattern based on cash outflows excluding amounts not exposed to risk (that is, net amounts at risk). Does your protection pattern exclude any amounts not exposed to risk?	
	Provide your response by placing an 'x' in the relevant cell:	



	<input type="checkbox"/> YES	<input type="checkbox"/> NO	<input type="checkbox"/> Not Applicable												
<p>If YES, please explain what amounts are excluded for which risk (for example, maturity benefit for Mortality risk).</p>															
<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr style="background-color: #cccccc;"> <th style="width: 30%;">Item name</th> <th>Description and rationale</th> </tr> </thead> <tbody> <tr> <td>Insert text</td> <td>Insert text</td> </tr> <tr> <td> </td> <td> </td> </tr> <tr> <td> </td> <td> </td> </tr> </tbody> </table>				Item name	Description and rationale	Insert text	Insert text								
Item name	Description and rationale														
Insert text	Insert text														
<p><i>(Add additional rows as necessary)</i></p>															
124	<p>Do you have further comments regarding the cost of capital MOCE?</p> <p>In particular do you have any suggestions to improve the cost of capital MOCE approach?</p> <p>This includes comments on data, additional relevant data, and/or calculations that you consider relevant to the field testing analysis (that is, have the potential to have a material impact on any conclusions reached based on the data and/or its analysis).</p>														
<p>Provide your response by placing an 'x' in the relevant cell:</p>															
<input type="checkbox"/> YES <input type="checkbox"/> NO <input type="checkbox"/> Not Applicable															
<p>If YES, please specify the item or issue, including a reference to the Field Testing Technical Specifications or Template, and provide a description as well as rationale for its relevance to the field testing analysis.</p> <p>Please describe in summary, but with sufficient detail to allow an assessment of materiality and potential impact.</p>															
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Item name	Reference	Description and rationale													
Insert text	Insert text														
<p><i>(Add additional rows as necessary)</i></p>															

## 9.2 Prudence MOCE (P-MOCE)

FT Template Sheets referred to in this section:	FT18.ICS.MOCE
Key FT Technical Specification sections relevant to this section	12.2 Prudence MOCE (P-MOCE)

125	<p>For non-life P-MOCE, were there any difficulties in providing reserves on an undiscounted basis?</p> <p>Provide your response by placing an 'x' in the relevant cell:</p> <p> <input type="checkbox"/> YES              <input type="checkbox"/> NO              <input type="checkbox"/> Not Applicable       </p> <p>If YES, please describe those difficulties.</p> <p>Please describe in summary, but with sufficient detail to allow an assessment of materiality and direction of impact.</p> <table border="1" style="width: 100%;"> <thead> <tr> <th style="width: 30%;">Item name</th> <th>Description and rationale</th> </tr> </thead> <tbody> <tr> <td>Insert text</td> <td>Insert text</td> </tr> <tr> <td> </td> <td> </td> </tr> <tr> <td> </td> <td> </td> </tr> </tbody> </table> <p><i>(Add additional rows as necessary)</i></p>	Item name	Description and rationale	Insert text	Insert text				
Item name	Description and rationale								
Insert text	Insert text								
126	<p>Do you have further comments regarding the prudence MOCE?</p> <p>Where appropriate, this includes comments on data, additional relevant data, and/or calculations that you consider relevant to the field testing analysis (that is, have the potential to have a material impact on any conclusions reached based on the data and/or its analysis).</p> <p>Provide your response by placing an 'x' in the relevant cell:</p> <p> <input type="checkbox"/> YES              <input type="checkbox"/> NO              <input type="checkbox"/> Not Applicable       </p> <p>If YES, please specify the item or issue, including a reference to the Field Testing Technical Specifications or Template, and provide a description as well as rationale for its relevance to the field testing analysis.</p> <p>Please describe in summary, but with sufficient detail to allow an assessment of materiality and potential impact.</p>								

---

Item name	Reference	Description and rationale
Insert text	Insert text	

*(Add additional rows as necessary)*

## 10 The ICS Standard Method

### 10.1 Look-through

FT Template Sheets referred to in this section:	-
Key FT Technical Specification sections relevant to this section	13.2.1 Look-through

127	<p>Were there any difficulties encountered in applying the look-through approach as described in the 2018 Field Testing Technical Specifications?</p>								
	<p>Provide your response by placing an 'x' in the relevant cell:</p> <p> <input type="checkbox"/> YES      <input type="checkbox"/> NO      <input type="checkbox"/> Not Applicable         </p> <p>If YES, please describe all material difficulties encountered in applying the look-through approach, your resolutions of these difficulties, the rationale supporting your resolutions, and indicate the impact of adopting these resolutions.</p> <p>Please describe in summary, but with sufficient detail to allow an assessment of materiality and direction of impact.</p> <table border="1" style="width: 100%;"> <thead> <tr> <th style="width: 30%;">Item name</th> <th>Description and rationale</th> </tr> </thead> <tbody> <tr> <td>Insert text</td> <td>Insert text</td> </tr> <tr> <td> </td> <td> </td> </tr> <tr> <td> </td> <td> </td> </tr> </tbody> </table> <p><i>(Add additional rows as necessary)</i></p>	Item name	Description and rationale	Insert text	Insert text				
Item name	Description and rationale								
Insert text	Insert text								
128	<p>Do you have further comments regarding this section?</p> <p>Where appropriate, this includes comments on data, additional relevant data, and/or calculations that you consider relevant to the field testing analysis (that is, have the potential to have a material impact on any conclusions reached based on the data and/or its analysis).</p>								
	<p>Provide your response by placing an 'x' in the relevant cell:</p> <p> <input type="checkbox"/> YES      <input type="checkbox"/> NO      <input type="checkbox"/> Not Applicable         </p>								

If YES, please specify the item or issue, including a reference to the Field Testing Technical Specifications or Template, and provide a description as well as rationale for its relevance to the field testing analysis.

Please describe in summary, but with sufficient detail to allow an assessment of materiality and potential impact.

Item name	Reference	Description and rationale
Insert text	Insert text	

*(Add additional rows as necessary)*

## 10.2 Risk mitigation

FT Template Sheets referred to in this section:	FT18.ICS.Risk Charges.MAV FT18.ICS.Risk Charges.GAAP+
Key FT Technical Specification sections relevant to this section	13.2.2 Risk mitigation

129	<p>With regard to the criteria that need to be met in order to recognise the renewal of risk mitigation arrangements, were some of those criteria difficult to interpret?</p> <p>Provide your response by placing an 'x' in the relevant cell:</p> <p> <input type="checkbox"/> YES              <input type="checkbox"/> NO              <input type="checkbox"/> Not Applicable       </p> <p>If YES, please provide details on the difficulties encountered:</p> <table border="1" style="width: 100%;"> <thead> <tr> <th style="width: 35%;">Criteria</th> <th>Difficulties raised</th> </tr> </thead> <tbody> <tr> <td>Insert text</td> <td>Insert text</td> </tr> <tr> <td> </td> <td> </td> </tr> <tr> <td> </td> <td> </td> </tr> </tbody> </table> <p><i>(Add additional rows as necessary)</i></p>	Criteria	Difficulties raised	Insert text	Insert text				
Criteria	Difficulties raised								
Insert text	Insert text								
130	<p>Do you have any risk mitigation arrangements currently in place to which you have applied the 2018 Field Testing approach of recognising their renewal by virtue of meeting the specified criteria?</p> <p>Provide your response by placing an 'x' in the relevant cell:</p> <p> <input type="checkbox"/> YES              <input type="checkbox"/> NO              <input type="checkbox"/> Not Applicable       </p> <p>If YES, please provide details of the arrangements, including:</p> <ul style="list-style-type: none"> <li>• the type of risk and the risk mitigation technique employed</li> <li>• how the renewal of the risk mitigation arrangement meets the criteria for recognition of the renewal</li> <li>• details of the approach to valuing the effectiveness of the renewal, the associated costs and how these assumptions have been justified or validated</li> </ul>								

Risk Type and Risk mitigation technique	Description of how the criteria are met	Cost of renewal and validation of effectiveness
Insert text	Insert text	

*(Add additional rows as necessary)*

Please also complete the following table on the impact of recognising the renewal of the risk mitigation techniques set out above.

Type of risk Mitigated	Were any criteria not met and if so why was the renewal recognised?	ICS Risk Charge including the recognition of the renewal of risk mitigation arrangements	ICS Risk Charge if no cap is applied to recognition of the renewal of risk mitigation arrangements	ICS Risk Charge if the renewal of risk mitigation arrangements is not recognised
Insert text				

*(Add additional rows as necessary)*

131	<p>Do you have any risk mitigation arrangements currently in place to which you have applied the 2018 Field Testing approach of recognising their renewal but DO NOT meet the specified criteria?</p>
	<p>Provide your response by placing an 'x' in the relevant cell:</p> <p> <input type="checkbox"/> YES                <input type="checkbox"/> NO                <input type="checkbox"/> Not Applicable         </p> <p>If YES, please provide details of the arrangements, including:</p> <ul style="list-style-type: none"> <li>the type of risk and the risk mitigation technique employed</li> <li>details of the approach to valuing the effectiveness of the renewal, the associated costs and how these assumptions have been justified or validated</li> </ul>

Risk mitigation technique	Description and rationale
Insert text	Insert text

*(Add additional rows as necessary)*

Please also complete the following table on the impact of recognising the renewal of the risk mitigation techniques set out above.

Type of risk Mitigated	Which criteria were not met	ICS risk charge including the recognition of the renewal of risk mitigation arrangements	ICS risk charge if no cap is applied to recognition of the renewal of risk mitigation arrangements	ICS risk charge if the renewal of risk mitigation arrangements is not recognised
Market risk				
Interest Rate risk				
Equity risk				
Real Estate risk				
Currency risk				
Other				

Please also provide details regarding the criteria that were not met.

Type of risk mitigated	Criteria not met	Description



<i>(Add additional rows as necessary)</i>															
132	<p>Were there any difficulties in applying the cap and calculating its impact?</p> <p>Provide your response by placing an 'x' in the relevant cell:</p> <p> <input type="checkbox"/> YES                <input type="checkbox"/> NO                <input type="checkbox"/> Not Applicable         </p> <p>If "YES", please provide details</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr style="background-color: #cccccc;"> <th style="width: 30%;">Item name</th> <th>Description and rationale</th> </tr> </thead> <tbody> <tr> <td>Insert text</td> <td>Insert text</td> </tr> <tr> <td> </td> <td> </td> </tr> <tr> <td> </td> <td> </td> </tr> </tbody> </table> <p><i>(Add additional rows as necessary)</i></p>			Item name	Description and rationale	Insert text	Insert text								
Item name	Description and rationale														
Insert text	Insert text														
133	<p>Do you have further comments regarding this section?</p> <p>Where appropriate, this includes comments on data, additional relevant data, and/or calculations that you consider relevant to the field testing analysis (that is, have the potential to have a material impact on any conclusions reached based on the data and/or its analysis).</p> <p>Provide your response by placing an 'x' in the relevant cell:</p> <p> <input type="checkbox"/> YES                <input type="checkbox"/> NO                <input type="checkbox"/> Not Applicable         </p> <p>If YES, please specify the item or issue, including a reference to the Field Testing Technical Specifications or Template, and provide a description as well as rationale for its relevance to the field testing analysis.</p> <p>Please describe in summary, but with sufficient detail to allow an assessment of materiality and potential impact.</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr style="background-color: #cccccc;"> <th style="width: 30%;">Item name</th> <th style="width: 20%;">Reference</th> <th>Description and rationale</th> </tr> </thead> <tbody> <tr> <td>Insert text</td> <td>Insert text</td> <td> </td> </tr> <tr> <td> </td> <td> </td> <td> </td> </tr> <tr> <td> </td> <td> </td> <td> </td> </tr> </tbody> </table>			Item name	Reference	Description and rationale	Insert text	Insert text							
Item name	Reference	Description and rationale													
Insert text	Insert text														

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	<i>(Add additional rows as necessary)</i>
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### 10.3 Geographical segmentation

FT Template Sheets referred to in this section:	-
Key FT Technical Specification sections relevant to this section	13.2.3 Geographical segmentation

134	<p>Were there any difficulties encountered in using the geographical segmentation as described in the 2018 Field Testing Technical Specifications?</p> <p>Provide your response by placing an 'x' in the relevant cell:</p> <p> <input type="checkbox"/> YES              <input type="checkbox"/> NO              <input type="checkbox"/> Not Applicable       </p> <p>If YES, please describe all material difficulties encountered in using the geographical segmentation (for example, were there some risks for which it was not possible to split results into geographical segments), your resolutions of these difficulties, the rationale supporting your resolutions, and indicate the impact of adopting these resolutions.</p> <p>Please describe in summary, but with sufficient detail to allow an assessment of materiality and direction of impact.</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr style="background-color: #cccccc;"> <th style="width: 30%;">Item name</th> <th>Description and rationale</th> </tr> </thead> <tbody> <tr> <td>Insert text</td> <td>Insert text</td> </tr> <tr> <td> </td> <td> </td> </tr> <tr> <td> </td> <td> </td> </tr> </tbody> </table> <p><i>(Add additional rows as necessary)</i></p>	Item name	Description and rationale	Insert text	Insert text				
Item name	Description and rationale								
Insert text	Insert text								
135	<p>Do you have further comments regarding this section?</p> <p>Where appropriate, this includes comments on data, additional relevant data, and/or calculations that you consider relevant to the field testing analysis (that is, have the potential to have a material impact on any conclusions reached based on the data and/or its analysis).</p> <p>Provide your response by placing an 'x' in the relevant cell:</p> <p> <input type="checkbox"/> YES              <input type="checkbox"/> NO              <input type="checkbox"/> Not Applicable       </p>								

If YES, please specify the item or issue, including a reference to the Field Testing Technical Specifications or Template, and provide a description as well as rationale for its relevance to the field testing analysis.

Please describe in summary, but with sufficient detail to allow an assessment of materiality and potential impact.

Item name	Reference	Description and rationale
Insert text	Insert text	

*(Add additional rows as necessary)*

## 11 Insurance risks

### 11.1 Grouping of Policies for Life Risks

FT Template Sheets referred to in this section:	FT18.ICS.Risk Charges.MAV FT18.ICS.Risk Charges.GAAP+
Key FT Technical Specification sections relevant to this section	13.3.1 Grouping of Policies for Life Risks

136	<p>Do you have any comments on this section?</p> <p>Where appropriate, this includes comments on data, additional relevant data, and/or calculations that you consider relevant to the field testing analysis (that is, have the potential to have a material impact on any conclusions reached based on the data and/or its analysis).</p>												
	<p>Provide your response by placing an 'x' in the relevant cell:</p> <p> <input type="checkbox"/> YES              <input type="checkbox"/> NO              <input type="checkbox"/> Not Applicable       </p> <p>If YES, please specify the item or issue, including a reference to the Field Testing Technical Specifications or Template, and provide a description as well as rationale for its relevance to the field testing analysis.</p> <p>Please describe in summary, but with sufficient detail to allow an assessment of materiality and potential impact.</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr style="background-color: #e0e0e0;"> <th style="width: 33%;">Item name</th> <th style="width: 33%;">Reference</th> <th style="width: 33%;">Description and rationale</th> </tr> </thead> <tbody> <tr> <td>Insert text</td> <td>Insert text</td> <td></td> </tr> <tr> <td> </td> <td> </td> <td> </td> </tr> <tr> <td> </td> <td> </td> <td> </td> </tr> </tbody> </table> <p><i>(Add additional rows as necessary)</i></p>	Item name	Reference	Description and rationale	Insert text	Insert text							
Item name	Reference	Description and rationale											
Insert text	Insert text												

## 11.2 Mortality Risk

FT Template Sheets referred to in this section:	FT18.ICS.Risk Charges.MAV FT18.ICS.Risk Charges.GAAP+
Key FT Technical Specification sections relevant to this section	13.3.2 Mortality Risk

137	<p>Were any material assumptions or simplifications used when providing data on Mortality risk?</p> <p>Provide your response by placing an 'x' in the relevant cell:</p> <p> <input type="checkbox"/> YES              <input type="checkbox"/> NO              <input type="checkbox"/> Not Applicable       </p> <p>If YES, please describe all material assumptions or simplifications made for Mortality risk, provide the rationale supporting the assumptions or simplifications, and indicate the impact of adopting the assumptions or simplifications.</p> <p>Please describe in summary, but with sufficient detail to allow an assessment of materiality and direction of impact.</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr style="background-color: #e0e0e0;"> <th style="width: 30%;">Item name</th> <th>Description and rationale</th> </tr> </thead> <tbody> <tr> <td>Insert text</td> <td>Insert text</td> </tr> <tr> <td> </td> <td> </td> </tr> <tr> <td> </td> <td> </td> </tr> </tbody> </table> <p><i>(Add additional rows as necessary)</i></p>	Item name	Description and rationale	Insert text	Insert text				
Item name	Description and rationale								
Insert text	Insert text								
138	<p>Are there material differences in the Mortality risk charge between GAAP Plus and MAV?</p> <p>Provide your response by placing an 'x' in the relevant cell:</p> <p> <input type="checkbox"/> YES              <input type="checkbox"/> NO              <input type="checkbox"/> Not Applicable       </p> <p>If YES, please identify the differences as reported in the Template or other differences that you foresee and describe the primary drivers of the differences (for example, are differences driven by discounting, differences in the approach to the stress calculation or something else?).</p> <p>Please describe in summary, but with sufficient detail to allow an assessment of materiality and direction of impact.</p>								

Item name	Description and rationale								
Insert text	Insert text								
<i>(Add additional rows as necessary)</i>									
139	Did you specify any effect of management actions for Mortality risk?								
<p>Provide your response by placing an 'x' in the relevant cell:</p> <p> <input type="checkbox"/> YES                <input type="checkbox"/> NO                <input type="checkbox"/> Not Applicable         </p> <p>If YES, please describe any material management actions taken with respect to Mortality risk and the basis for such actions.</p> <table border="1" data-bbox="248 1010 1485 1279"> <thead> <tr> <th data-bbox="248 1010 571 1077">Management actions</th> <th data-bbox="571 1010 1485 1077">Description and rationale</th> </tr> </thead> <tbody> <tr> <td data-bbox="248 1077 571 1144">Insert text</td> <td data-bbox="571 1077 1485 1144">Insert text</td> </tr> <tr> <td data-bbox="248 1144 571 1211"></td> <td data-bbox="571 1144 1485 1211"></td> </tr> <tr> <td data-bbox="248 1211 571 1279"></td> <td data-bbox="571 1211 1485 1279"></td> </tr> </tbody> </table> <p><i>(Add additional rows as necessary)</i></p>		Management actions	Description and rationale	Insert text	Insert text				
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Insert text	Insert text								
140	Do you have further comments regarding this section?								
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Item name	Reference	Description and rationale
Insert text	Insert text	

*(Add additional rows as necessary)*



### 11.3 Longevity Risk

FT Template Sheets referred to in this section:	FT18.ICS.Risk Charges.MAV FT18.ICS.Risk Charges.GAAP+
Key FT Technical Specification sections relevant to this section	13.3.3 Longevity Risk

141	<p>Were any material assumptions or simplifications used when providing data on Longevity risk?</p> <p>Provide your response by placing an 'x' in the relevant cell:</p> <p> <input type="checkbox"/> YES              <input type="checkbox"/> NO              <input type="checkbox"/> Not Applicable       </p> <p>If YES, please describe all material assumptions or simplifications made for Longevity risk, provide the rationale supporting the assumptions or simplifications, and indicate the impact of adopting the assumptions or simplifications.</p> <p>Please describe in summary, but with sufficient detail to allow an assessment of materiality and direction of impact.</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr style="background-color: #e0e0e0;"> <th style="width: 30%;">Item name</th> <th>Description and rationale</th> </tr> </thead> <tbody> <tr> <td>Insert text</td> <td>Insert text</td> </tr> <tr> <td> </td> <td> </td> </tr> <tr> <td> </td> <td> </td> </tr> </tbody> </table> <p><i>(Add additional rows as necessary)</i></p>	Item name	Description and rationale	Insert text	Insert text				
Item name	Description and rationale								
Insert text	Insert text								
142	<p>Is Longevity risk one of the main contributors (above 20%) to your total Life risk charge?</p> <p>Provide your response by placing an 'x' in the relevant cell:</p> <p> <input type="checkbox"/> YES              <input type="checkbox"/> NO              <input type="checkbox"/> Not Applicable       </p> <p>If YES, are there material differences in the way Longevity risk is assessed in your economic/internal models compared to the approach used in 2018 Field Testing?</p> <p>Please describe in summary, but with sufficient detail to allow an assessment of materiality and direction of impact.</p>								

	<b>Item name</b>	<b>Description and rationale</b>								
	Insert text	Insert text								
	<i>(Add additional rows as necessary)</i>									
143	Are there material differences in the Longevity risk charge between GAAP Plus and MAV?									
	<p>Provide your response by placing an 'x' in the relevant cell:</p> <p> <input type="checkbox"/> YES                <input type="checkbox"/> NO                <input type="checkbox"/> Not Applicable         </p> <p>If YES, please identify the differences as reported in the Template or other differences that you foresee and describe the primary drivers of the differences (for example, are differences driven by discounting, differences in the approach to the stress calculation or something else?).</p> <p>Please describe in summary, but with sufficient detail to allow an assessment of materiality and direction of impact.</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 25%; background-color: #e0e0e0;"><b>Item name</b></td> <td style="width: 75%; background-color: #e0e0e0;"><b>Description and rationale</b></td> </tr> <tr> <td>Insert text</td> <td>Insert text</td> </tr> <tr> <td></td> <td></td> </tr> <tr> <td></td> <td></td> </tr> </table> <p style="text-align: center;"><i>(Add additional rows as necessary)</i></p>		<b>Item name</b>	<b>Description and rationale</b>	Insert text	Insert text				
<b>Item name</b>	<b>Description and rationale</b>									
Insert text	Insert text									
144	Did you specify any effect of management actions for Longevity risk?									
	<p>Provide your response by placing an 'x' in the relevant cell:</p> <p> <input type="checkbox"/> YES                <input type="checkbox"/> NO                <input type="checkbox"/> Not Applicable         </p> <p>If YES, please describe any material management actions taken with respect to Longevity risk and the basis for such actions.</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 30%; background-color: #e0e0e0;"><b>Management actions</b></td> <td style="width: 70%; background-color: #e0e0e0;"><b>Description and rationale</b></td> </tr> <tr> <td>Insert text</td> <td>Insert text</td> </tr> </table>		<b>Management actions</b>	<b>Description and rationale</b>	Insert text	Insert text				
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Insert text	Insert text									

<i>(Add additional rows as necessary)</i>														
145	<p>Do you have further comments regarding this section?</p> <p>Where appropriate, this includes comments on data, additional relevant data, and/or calculations that you consider relevant to the field testing analysis (that is, have the potential to have a material impact on any conclusions reached based on the data and/or its analysis).</p>													
<p>Provide your response by placing an 'x' in the relevant cell:</p> <p> <input type="checkbox"/> YES                <input type="checkbox"/> NO                <input type="checkbox"/> Not Applicable         </p> <p>If YES, please specify the item or issue, including a reference to the Field Testing Technical Specifications or Template, and provide a description as well as rationale for its relevance to the field testing analysis.</p> <p>Please describe in summary, but with sufficient detail to allow an assessment of materiality and potential impact.</p> <table border="1" style="width: 100%; border-collapse: collapse; margin-top: 10px;"> <thead> <tr style="background-color: #e0e0e0;"> <th style="width: 33%;">Item name</th> <th style="width: 33%;">Reference</th> <th style="width: 34%;">Description and rationale</th> </tr> </thead> <tbody> <tr> <td>Insert text</td> <td>Insert text</td> <td></td> </tr> <tr> <td> </td> <td> </td> <td> </td> </tr> <tr> <td> </td> <td> </td> <td> </td> </tr> </tbody> </table> <p style="margin-top: 10px;"><i>(Add additional rows as necessary)</i></p>			Item name	Reference	Description and rationale	Insert text	Insert text							
Item name	Reference	Description and rationale												
Insert text	Insert text													

### 11.4 Morbidity and Disability Risk

FT Template Sheets referred to in this section:	FT18.ICS.Risk Charges.MAV FT18.ICS.Risk Charges.GAAP+
Key FT Technical Specification sections relevant to this section	13.3.4 Morbidity and Disability Risk

146	<p>Were any material assumptions or simplifications used when providing data on Morbidity/Disability risk?</p> <p>Provide your response by placing an 'x' in the relevant cell:</p> <p> <input type="checkbox"/> YES              <input type="checkbox"/> NO              <input type="checkbox"/> Not Applicable       </p> <p>If YES, please describe all material assumptions or simplifications made for Morbidity/Disability risk, provide the rationale supporting the assumptions or simplifications, and indicate the impact of adopting the assumptions or simplifications.</p> <p>Please describe in summary, but with sufficient detail to allow an assessment of materiality and direction of impact.</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr style="background-color: #cccccc;"> <th style="width: 30%;">Item name</th> <th>Description and rationale</th> </tr> </thead> <tbody> <tr> <td>Insert text</td> <td>Insert text</td> </tr> <tr> <td> </td> <td> </td> </tr> <tr> <td> </td> <td> </td> </tr> </tbody> </table> <p><i>(Add additional rows as necessary)</i></p>	Item name	Description and rationale	Insert text	Insert text				
Item name	Description and rationale								
Insert text	Insert text								
147	<p>Are there any material differences in the Morbidity/Disability risk charge between GAAP Plus and MAV?</p> <p>Provide your response by placing an 'x' in the relevant cell:</p> <p> <input type="checkbox"/> YES              <input type="checkbox"/> NO              <input type="checkbox"/> Not Applicable       </p> <p>If YES, please identify the differences as reported in the Template or other differences that you foresee and describe the primary drivers of the differences (for example, are differences driven by discounting, differences in the approach to the stress calculation or something else?).</p>								

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Item name	Description and rationale								
Insert text	Insert text								
148	<p>Did you specify any effect of management actions for Morbidity/Disability risk?</p> <p>Provide your response by placing an 'x' in the relevant cell:</p> <p> <input type="checkbox"/> YES              <input type="checkbox"/> NO              <input type="checkbox"/> Not Applicable       </p> <p>If YES, please describe any material management actions taken with respect to Morbidity/Disability risk and the basis for such actions.</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr style="background-color: #cccccc;"> <th style="width: 30%;">Management actions</th> <th>Description and rationale</th> </tr> </thead> <tbody> <tr> <td>Insert text</td> <td>Insert text</td> </tr> <tr> <td> </td> <td> </td> </tr> <tr> <td> </td> <td> </td> </tr> </tbody> </table> <p><i>(Add additional rows as necessary)</i></p>	Management actions	Description and rationale	Insert text	Insert text				
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149	<p>Do you have further comments regarding this section?</p> <p>Where appropriate, this includes comments on data, additional relevant data, and/or calculations that you consider relevant to the field testing analysis (that is, have the potential to have a material impact on any conclusions reached based on the data and/or its analysis).</p> <p>Provide your response by placing an 'x' in the relevant cell:</p> <p> <input type="checkbox"/> YES              <input type="checkbox"/> NO              <input type="checkbox"/> Not Applicable       </p> <p>If YES, please specify the item or issue, including a reference to the Field Testing Technical Specifications or Template, and provide a description as well as rationale for its relevance to the field testing analysis.</p>								

Please describe in summary, but with sufficient detail to allow an assessment of materiality and potential impact.

Item name	Reference	Description and rationale
Insert text	Insert text	

*(Add additional rows as necessary)*

### 11.5 Lapse Risk

FT Template Sheets referred to in this section:	FT18.ICS.Risk Charges.MAV FT18.ICS.Risk Charges.GAAP+
Key FT Technical Specification sections relevant to this section	13.3.5 Lapse Risk

150	<p>Were any material assumptions or simplifications used when providing data on Lapse risk?</p> <p>Provide your response by placing an 'x' in the relevant cell:</p> <p> <input type="checkbox"/> YES              <input type="checkbox"/> NO              <input type="checkbox"/> Not Applicable       </p> <p>If YES, please describe all material assumptions or simplifications made for Lapse risk, provide the rationale supporting the assumptions or simplifications, and indicate the impact of adopting the assumptions or simplifications.</p> <p>Please describe in summary, but with sufficient detail to allow an assessment of materiality and direction of impact.</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr style="background-color: #cccccc;"> <th style="width: 30%;">Item name</th> <th>Description and rationale</th> </tr> </thead> <tbody> <tr> <td>Insert text</td> <td>Insert text</td> </tr> <tr> <td> </td> <td> </td> </tr> <tr> <td> </td> <td> </td> </tr> </tbody> </table> <p><i>(Add additional rows as necessary)</i></p>	Item name	Description and rationale	Insert text	Insert text				
Item name	Description and rationale								
Insert text	Insert text								
151	<p>Are there material differences in the Lapse risk charge between GAAP Plus and MAV?</p> <p>Provide your response by placing an 'x' in the relevant cell:</p> <p> <input type="checkbox"/> YES              <input type="checkbox"/> NO              <input type="checkbox"/> Not Applicable       </p> <p>If YES, please identify the differences as reported in the Template or other differences that you foresee and describe the primary drivers of the differences (for example, are differences driven by discounting, differences in the approach to the stress calculation or something else?).</p> <p>Please describe in summary, but with sufficient detail to allow an assessment of materiality and direction of impact.</p>								

Item name	Description and rationale								
Insert text	Insert text								
<i>(Add additional rows as necessary)</i>									
152	Did you specify any effect of management actions for Lapse risk?								
<p>Provide your response by placing an 'x' in the relevant cell:</p> <p> <input type="checkbox"/> YES      <input type="checkbox"/> NO      <input type="checkbox"/> Not Applicable </p> <p>If YES, please describe any material management actions taken with respect to Lapse risk and the basis for such actions.</p> <table border="1" data-bbox="248 1010 1485 1279"> <thead> <tr> <th data-bbox="248 1010 571 1077">Management actions</th> <th data-bbox="571 1010 1485 1077">Description and rationale</th> </tr> </thead> <tbody> <tr> <td data-bbox="248 1077 571 1144">Insert text</td> <td data-bbox="571 1077 1485 1144">Insert text</td> </tr> <tr> <td data-bbox="248 1144 571 1211"></td> <td data-bbox="571 1144 1485 1211"></td> </tr> <tr> <td data-bbox="248 1211 571 1279"></td> <td data-bbox="571 1211 1485 1279"></td> </tr> </tbody> </table> <p><i>(Add additional rows as necessary)</i></p>		Management actions	Description and rationale	Insert text	Insert text				
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153	Do you have further comments regarding this section?								
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Item name	Reference	Description and rationale
Insert text	Insert text	

*(Add additional rows as necessary)*

### 11.6 Expense Risk

FT Template Sheets referred to in this section:	FT18.ICS.Risk Charges.MAV FT18.ICS.Risk Charges.GAAP+
Key FT Technical Specification sections relevant to this section	13.3.6 Expense Risk

154	<p>Were any material assumptions or simplifications used when providing data on Expense risk?</p> <p>Provide your response by placing an 'x' in the relevant cell:</p> <p> <input type="checkbox"/> YES              <input type="checkbox"/> NO              <input type="checkbox"/> Not Applicable       </p> <p>If YES, please describe all material assumptions or simplifications made for Expense risk, provide the rationale supporting the assumptions or simplifications, and indicate the impact of adopting the assumptions or simplifications.</p> <p>Please describe in summary, but with sufficient detail to allow an assessment of materiality and direction of impact.</p> <table border="1" style="width: 100%;"> <thead> <tr> <th style="width: 30%;">Item name</th> <th>Description and rationale</th> </tr> </thead> <tbody> <tr> <td>Insert text</td> <td>Insert text</td> </tr> <tr> <td> </td> <td> </td> </tr> <tr> <td> </td> <td> </td> </tr> </tbody> </table> <p><i>(Add additional rows as necessary)</i></p>	Item name	Description and rationale	Insert text	Insert text				
Item name	Description and rationale								
Insert text	Insert text								
155	<p>Are there material differences in the Expense risk charge between GAAP Plus and MAV?</p> <p>Provide your response by placing an 'x' in the relevant cell:</p> <p> <input type="checkbox"/> YES              <input type="checkbox"/> NO              <input type="checkbox"/> Not Applicable       </p> <p>If YES, please identify the differences as reported in the Template or other differences that you foresee and describe the primary drivers of the differences (for example, are differences driven by discounting, differences in the approach to the stress calculation or something else?).</p> <p>Please describe in summary, but with sufficient detail to allow an assessment of materiality and direction of impact.</p>								

	Item name	Description and rationale								
	Insert text	Insert text								
<i>(Add additional rows as necessary)</i>										
156	Did you specify any effect of management actions for Expense risk?									
<p>Provide your response by placing an 'x' in the relevant cell:</p> <p> <input type="checkbox"/> YES                <input type="checkbox"/> NO                <input type="checkbox"/> Not Applicable         </p> <p>If YES, please describe any material management actions taken with respect to Expense risk and the basis for such actions.</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr style="background-color: #e0e0e0;"> <th style="width: 30%;">Management actions</th> <th>Description and rationale</th> </tr> </thead> <tbody> <tr> <td>Insert text</td> <td>Insert text</td> </tr> <tr> <td></td> <td></td> </tr> <tr> <td></td> <td></td> </tr> </tbody> </table> <p style="text-align: center;"><i>(Add additional rows as necessary)</i></p>			Management actions	Description and rationale	Insert text	Insert text				
Management actions	Description and rationale									
Insert text	Insert text									
157	Do you have further comments regarding this section?									
<p>Where appropriate, this includes comments on data, additional relevant data, and/or calculations that you consider relevant to the field testing analysis (that is, have the potential to have a material impact on any conclusions reached based on the data and/or its analysis).</p> <p>Provide your response by placing an 'x' in the relevant cell:</p> <p> <input type="checkbox"/> YES                <input type="checkbox"/> NO                <input type="checkbox"/> Not Applicable         </p> <p>If YES, please specify the item or issue, including a reference to the Field Testing Technical Specifications or Template, and provide a description as well as rationale for its relevance to the field testing analysis.</p> <p>Please describe in summary, but with sufficient detail to allow an assessment of materiality and potential impact.</p>										

Item name	Reference	Description and rationale
Insert text	Insert text	

*(Add additional rows as necessary)*

### 11.7 Premium Risk and Claims Reserve Risk

FT Template Sheets referred to in this section:	FT18.ICS.Risk Charges.MAV FT18.ICS.Risk Charges.GAAP+
Key FT Technical Specification sections relevant to this section	13.3.7 Premium Risk and Claims Reserve Risk

158	<p>The non-life Premium and non-life Claims Reserve risk charges are calculated based on lines of business in the main jurisdictions in the various regions.</p> <p>Do you have any feedback on the level of granularity in the lines of business within each region? In particular, please provide feedback on any lines of business that should be removed or merged together in order to achieve a better level of granularity of the lines of business within each region.</p>								
	<p>Provide your response by placing an 'x' in the relevant cell:</p> <p> <input type="checkbox"/> YES              <input type="checkbox"/> NO              <input type="checkbox"/> Not Applicable       </p> <p>If YES, please provide that feedback.</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr style="background-color: #cccccc;"> <th style="width: 30%;">Item name</th> <th>Description and rationale</th> </tr> </thead> <tbody> <tr> <td>Insert text</td> <td>Insert text</td> </tr> <tr> <td> </td> <td> </td> </tr> <tr> <td> </td> <td> </td> </tr> </tbody> </table> <p><i>(Add additional rows as necessary)</i></p>	Item name	Description and rationale	Insert text	Insert text				
Item name	Description and rationale								
Insert text	Insert text								
159	<p>The non-life segmentation for 'other developed' and 'other emerging' markets has been changed by merging some of the segments together.</p> <p>Does the change appropriately reflect the level of granularity in these markets?</p>								
	<p>Provide your response by placing an 'x' in the relevant cell:</p> <p> <input type="checkbox"/> YES              <input type="checkbox"/> NO              <input type="checkbox"/> Not Applicable       </p> <p>If NO, please provide rationale and evidence to support specific refinements to the segmentation, including potential impacts on the Non-Life risk charge.</p>								

	Suggested refinements	Rationale and evidence	Potential impact on the NL risk charge								
	Insert text	Insert text	Insert text								
<p><i>(Add additional rows as necessary)</i></p>											
160	<p>The Technical Specifications request that segmentation be based on the location of the risk. Where this information is not available, the location of the legal entity underwriting the business may be used as a proxy.</p> <p>Did you apply any simplifications or proxies in allocating business across the geographical segmentation and lines of business?</p>										
	<p>Provide your response by placing an 'x' in the relevant cell:</p> <p> <input type="checkbox"/> YES                <input type="checkbox"/> NO                <input type="checkbox"/> Not Applicable         </p> <p>If YES, please describe the simplifications, provide the rationale for the simplifications, and indicate the impact of adopting the simplifications. Please also indicate:</p> <ul style="list-style-type: none"> <li>- was the location of the legal entity used as a proxy for location of risk?</li> <li>- was another approximation applied, for example, using underwriting location?</li> <li>- is this likely to materially impact the Premium and Claims Reserve risk charge?</li> <li>- is the limitation in reporting an effect of the best effort basis or does it reflect the limitations of your current systems and data collection?</li> </ul> <p>Please describe in summary, but with sufficient detail to allow an assessment of materiality and direction of impact.</p> <table border="1" data-bbox="248 1509 1485 1792"> <thead> <tr> <th data-bbox="248 1509 571 1579">Item name</th> <th data-bbox="571 1509 1485 1579">Description and rationale</th> </tr> </thead> <tbody> <tr> <td data-bbox="248 1579 571 1648">Insert text</td> <td data-bbox="571 1579 1485 1648">Insert text</td> </tr> <tr> <td data-bbox="248 1648 571 1718"></td> <td data-bbox="571 1648 1485 1718"></td> </tr> <tr> <td data-bbox="248 1718 571 1787"></td> <td data-bbox="571 1718 1485 1787"></td> </tr> </tbody> </table> <p><i>(Add additional rows as necessary)</i></p>			Item name	Description and rationale	Insert text	Insert text				
Item name	Description and rationale										
Insert text	Insert text										
161	<p>Were any material assumptions or simplifications used when providing data on Premium and Claims Reserve risk?</p>										

	<p>Provide your response by placing an 'x' in the relevant cell:</p> <p> <input type="checkbox"/> YES              <input type="checkbox"/> NO              <input type="checkbox"/> Not Applicable       </p> <p>If YES, please describe all material assumptions or simplifications made for Premium and Claims Reserve risk, provide the rationale supporting the assumptions or simplifications, and indicate the impact of adopting the assumptions or simplifications.</p> <p>Please describe in summary, but with sufficient detail to allow an assessment of materiality and direction of impact.</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 30%;">Item name</th> <th>Description and rationale</th> </tr> </thead> <tbody> <tr> <td>Insert text</td> <td>Insert text</td> </tr> <tr> <td> </td> <td> </td> </tr> <tr> <td> </td> <td> </td> </tr> </tbody> </table> <p><i>(Add additional rows as necessary)</i></p>	Item name	Description and rationale	Insert text	Insert text				
Item name	Description and rationale								
Insert text	Insert text								
162	<p>Are there material differences in the Premium or Claims Reserve risk charge between GAAP Plus and MAV?</p> <p>Provide your response by placing an 'x' in the relevant cell:</p> <p> <input type="checkbox"/> YES              <input type="checkbox"/> NO              <input type="checkbox"/> Not Applicable       </p> <p>If YES, please identify the differences as reported in the Template or other differences that you foresee and describe the primary drivers of the differences (for example, are differences driven by discounting, differences in the approach to the stress calculation or something else?).</p> <p>Please describe in summary, but with sufficient detail to allow an assessment of materiality and direction of impact.</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 30%;">Item name</th> <th>Description and rationale</th> </tr> </thead> <tbody> <tr> <td>Insert text</td> <td>Insert text</td> </tr> <tr> <td> </td> <td> </td> </tr> <tr> <td> </td> <td> </td> </tr> </tbody> </table> <p><i>(Add additional rows as necessary)</i></p>	Item name	Description and rationale	Insert text	Insert text				
Item name	Description and rationale								
Insert text	Insert text								

163	<p>Do you have further comments regarding Premium and Claims Reserve risks?</p> <p>Where appropriate, this includes comments on data, additional relevant data, and/or calculations that you consider relevant to the field testing analysis (that is, have the potential to have a material impact on any conclusions reached based on the data and/or its analysis).</p>												
<p>Provide your response by placing an 'x' in the relevant cell:</p> <p> <input type="checkbox"/> YES                  <input type="checkbox"/> NO                  <input type="checkbox"/> Not Applicable         </p> <p>If YES, please specify the item or issue, including a reference to the Field Testing Technical Specifications or Template, and provide a description as well as rationale for its relevance to the field testing analysis.</p> <p>Please describe in summary, but with sufficient detail to allow an assessment of materiality and potential impact.</p> <table border="1" style="width: 100%; border-collapse: collapse; margin-top: 10px;"> <thead> <tr style="background-color: #e0e0e0;"> <th style="width: 33%;">Item name</th> <th style="width: 33%;">Reference</th> <th style="width: 33%;">Description and rationale</th> </tr> </thead> <tbody> <tr> <td style="height: 20px;">Insert text</td> <td style="height: 20px;">Insert text</td> <td style="height: 20px;"></td> </tr> <tr> <td style="height: 20px;"></td> <td style="height: 20px;"></td> <td style="height: 20px;"></td> </tr> <tr> <td style="height: 20px;"></td> <td style="height: 20px;"></td> <td style="height: 20px;"></td> </tr> </tbody> </table> <p><i>(Add additional rows as necessary)</i></p>		Item name	Reference	Description and rationale	Insert text	Insert text							
Item name	Reference	Description and rationale											
Insert text	Insert text												



## 11.8 Catastrophe Risk

FT Template Sheets referred to in this section:	FT18.ICS.Risk Charges.MAV FT18.ICS.Risk Charges.GAAP+
Key FT Technical Specification sections relevant to this section	13.3.8 Catastrophe Risk

### 11.8.1 Catastrophe risk: Non-Life Exposures

164	Please provide the following information about the natural catastrophe model used to produce the data reported in the Template related to natural catastrophe.			
Information about the natural catastrophe model used to produce the data reported in the Template related to natural catastrophe.				
	Tropical cyclone	Other windstorm	Earthquake	Other
<b>Model description</b>				
Type of model: vendor / proprietary				
Vendor name(s) (if relevant)				
Vendor model name(s) (if relevant)				
Vendor model version(s) (if relevant)				
If not a vendor model: 1 <sup>st</sup> year when the model was developed and used				
If not a vendor model: year of the last major update of the model				
<b>Modelling specification</b>				

Event set selected				
Frequency selected				
Attenuation function selected (if relevant)				
Secondary uncertainty (Y/N)				
Secondary perils included (primary peril for the 'other' category)				
Demand surge / Loss amplification (Y/N)				
Model run: in house / by third party				
<b>Exposures description</b>				
Main territories of exposures				
Main lines of business covered				
Main geocoding level and estimated % of total exposures				
Estimated insurance / direct business (% of total exposures)				
Estimated non-proportional reinsurance business (% of total exposures)				
<b>Modelling adjustment</b>				
Please briefly describe the perils, sub-perils or territories not modelled to which you are materially exposed				
What additional charge did you include for non-modelled				

	risks or non-modelled exposures or other (e.g. adjustments for exposure data quality, adjustments for exposure growth, model deficiencies – severity or frequency, other factors for prudence)? (%)												
	Please briefly describe the method used to calculate the adjustment												
	If you use multiple models, please explain how results from different models are aggregated/ blended												
165	Please describe how the impact of the risk mitigation arrangements was calculated to determine the losses net of protection.												
	Please describe in summary, but with sufficient detail to allow an assessment of materiality and potential impact.												
	<table border="1"> <thead> <tr> <th>Item name</th> <th>Description and rationale</th> </tr> </thead> <tbody> <tr> <td>Insert text</td> <td>Insert text</td> </tr> <tr> <td></td> <td></td> </tr> <tr> <td></td> <td></td> </tr> </tbody> </table>					Item name	Description and rationale	Insert text	Insert text				
Item name	Description and rationale												
Insert text	Insert text												
	<i>(Add additional rows as necessary)</i>												
166	Please describe why any perils or territories are not modelled using catastrophe models (for example, no model available for these perils or territories, concerns on the reliability of available models, exposure data collected does not allow the use of models, etc.) and the materiality of these perils or territories.												
	Please describe in summary, but with sufficient detail to allow an assessment of materiality and direction of impact.												
	<table border="1"> <thead> <tr> <th>Item name</th> <th>Description and rationale</th> </tr> </thead> <tbody> <tr> <td>Insert text</td> <td>Insert text</td> </tr> </tbody> </table>					Item name	Description and rationale	Insert text	Insert text				
Item name	Description and rationale												
Insert text	Insert text												

	(Add additional rows as necessary)									
167	In calculating the surety component of the credit and surety scenario, please indicate if the PML methodology applied takes into account salvage and subrogation.									
	<p>Provide your response by placing an 'x' in the relevant cell:</p> <p> <input type="checkbox"/> YES                <input type="checkbox"/> NO                <input type="checkbox"/> Not Applicable         </p> <p>If YES, please briefly describe the methodology.</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr style="background-color: #e0e0e0;"> <th style="width: 30%;">Item name</th> <th>Description and rationale</th> </tr> </thead> <tbody> <tr> <td>Insert text</td> <td>Insert text</td> </tr> <tr> <td> </td> <td> </td> </tr> <tr> <td> </td> <td> </td> </tr> </tbody> </table> <p style="text-align: center;">(Add additional rows as necessary)</p>		Item name	Description and rationale	Insert text	Insert text				
Item name	Description and rationale									
Insert text	Insert text									
168	Do you have any additional suggestions to improve the design or calibration of Catastrophe risk with respect to non-life exposures?									
	<p>Provide your response by placing an 'x' in the relevant cell:</p> <p> <input type="checkbox"/> YES                <input type="checkbox"/> NO                <input type="checkbox"/> Not Applicable         </p> <p>If YES, please describe your suggestion and provide a rationale for the suggestion.</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr style="background-color: #e0e0e0;"> <th style="width: 30%;">Suggestion</th> <th>Rationale</th> </tr> </thead> <tbody> <tr> <td>Insert text</td> <td>Insert text</td> </tr> <tr> <td> </td> <td> </td> </tr> <tr> <td> </td> <td> </td> </tr> </tbody> </table> <p style="text-align: center;">(Add additional rows as necessary)</p>		Suggestion	Rationale	Insert text	Insert text				
Suggestion	Rationale									
Insert text	Insert text									
169	Are there material differences in the Catastrophe risk charge between GAAP Plus and MAV?									

	<p>Provide your response by placing an 'x' in the relevant cell:</p> <p> <input type="checkbox"/> YES                <input type="checkbox"/> NO                <input type="checkbox"/> Not Applicable         </p> <p>If YES, please identify the differences as reported in the Template or other differences that you foresee and describe the primary drivers of the differences (for example, are differences driven by discounting, differences in the approach to the stress calculation or something else?).</p> <p>Please describe in summary, but with sufficient detail to allow an assessment of materiality and direction of impact.</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 30%;">Item name</th> <th>Description and rationale</th> </tr> </thead> <tbody> <tr> <td>Insert text</td> <td>Insert text</td> </tr> <tr> <td> </td> <td> </td> </tr> <tr> <td> </td> <td> </td> </tr> </tbody> </table> <p><i>(Add additional rows as necessary)</i></p>		Item name	Description and rationale	Insert text	Insert text								
Item name	Description and rationale													
Insert text	Insert text													
170	<p>Do you have further comments regarding Catastrophe risk?</p> <p>Where appropriate, this includes comments on data, additional relevant data, and/or calculations that you consider relevant to the field testing analysis (that is, have the potential to have a material impact on any conclusions reached based on the data and/or its analysis).</p>													
	<p>Provide your response by placing an 'x' in the relevant cell:</p> <p> <input type="checkbox"/> YES                <input type="checkbox"/> NO                <input type="checkbox"/> Not Applicable         </p> <p>If YES, please specify the item or issue, including a reference to the Field Testing Technical Specifications or Template, and provide a description as well as rationale for its relevance to the field testing analysis.</p> <p>Please describe in summary, but with sufficient detail to allow an assessment of materiality and potential impact.</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 30%;">Item name</th> <th style="width: 20%;">Reference</th> <th>Description and rationale</th> </tr> </thead> <tbody> <tr> <td>Insert text</td> <td>Insert text</td> <td> </td> </tr> <tr> <td> </td> <td> </td> <td> </td> </tr> <tr> <td> </td> <td> </td> <td> </td> </tr> </tbody> </table>		Item name	Reference	Description and rationale	Insert text	Insert text							
Item name	Reference	Description and rationale												
Insert text	Insert text													

	<i>(Add additional rows as necessary)</i>
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## 11.8.2 Catastrophe risk: Life Exposures

171	Do you have any additional suggestions to improve the design or calibration of the Catastrophe risk charge with respect to life exposures?								
	<p>Provide your response by placing an 'x' in the relevant cell:</p> <p> <input type="checkbox"/> YES                <input type="checkbox"/> NO                <input type="checkbox"/> Not Applicable         </p> <p>If YES, please describe your suggestion and provide a rationale for the suggestion.</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr style="background-color: #cccccc;"> <th style="width: 30%;">Suggestion</th> <th>Rationale</th> </tr> </thead> <tbody> <tr> <td style="height: 20px;">Insert text</td> <td style="height: 20px;">Insert text</td> </tr> <tr> <td style="height: 20px;"></td> <td style="height: 20px;"></td> </tr> <tr> <td style="height: 20px;"></td> <td style="height: 20px;"></td> </tr> </tbody> </table> <p><i>(Add additional rows as necessary)</i></p>	Suggestion	Rationale	Insert text	Insert text				
Suggestion	Rationale								
Insert text	Insert text								
172	Are there material differences in the Catastrophe risk charge for life exposures between GAAP Plus and MAV?								
	<p>Provide your response by placing an 'x' in the relevant cell:</p> <p> <input type="checkbox"/> YES                <input type="checkbox"/> NO                <input type="checkbox"/> Not Applicable         </p> <p>If YES, please identify the differences as reported in the Template or other differences that you foresee and describe the primary drivers of the differences (for example, are differences driven by discounting, differences in the approach to the stress calculation or something else?).</p> <p>Please describe in summary, but with sufficient detail to allow an assessment of materiality and direction of impact.</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr style="background-color: #cccccc;"> <th style="width: 30%;">Item name</th> <th>Description and rationale</th> </tr> </thead> <tbody> <tr> <td style="height: 20px;">Insert text</td> <td style="height: 20px;">Insert text</td> </tr> <tr> <td style="height: 20px;"></td> <td style="height: 20px;"></td> </tr> <tr> <td style="height: 20px;"></td> <td style="height: 20px;"></td> </tr> </tbody> </table> <p><i>(Add additional rows as necessary)</i></p>	Item name	Description and rationale	Insert text	Insert text				
Item name	Description and rationale								
Insert text	Insert text								

173	<p>Do you have further comments regarding this section?</p> <p>Where appropriate, this includes comments on data, additional relevant data, and/or calculations that you consider relevant to the field testing analysis (that is, have the potential to have a material impact on any conclusions reached based on the data and/or its analysis).</p>												
<p>Provide your response by placing an 'x' in the relevant cell:</p> <p> <input type="checkbox"/> YES                <input type="checkbox"/> NO                <input type="checkbox"/> Not Applicable         </p> <p>If YES, please specify the item or issue, including a reference to the Field Testing Technical Specifications or Template, and provide a description as well as rationale for its relevance to the field testing analysis.</p> <p>Please describe in summary, but with sufficient detail to allow an assessment of materiality and potential impact.</p> <table border="1" style="width: 100%; border-collapse: collapse; margin-top: 10px;"> <thead> <tr style="background-color: #e0e0e0;"> <th style="width: 33%;">Item name</th> <th style="width: 33%;">Reference</th> <th style="width: 33%;">Description and rationale</th> </tr> </thead> <tbody> <tr> <td style="height: 20px;">Insert text</td> <td style="height: 20px;">Insert text</td> <td style="height: 20px;"></td> </tr> <tr> <td style="height: 20px;"></td> <td style="height: 20px;"></td> <td style="height: 20px;"></td> </tr> <tr> <td style="height: 20px;"></td> <td style="height: 20px;"></td> <td style="height: 20px;"></td> </tr> </tbody> </table> <p><i>(Add additional rows as necessary)</i></p>		Item name	Reference	Description and rationale	Insert text	Insert text							
Item name	Reference	Description and rationale											
Insert text	Insert text												



## 12 Market risks

### 12.1 Interest Rate risk

FT Template Sheets referred to in this section:	FT18.ICS.Risk Charges.MAV FT18.ICS.Risk Charges.GAAP+
Key FT Technical Specification sections relevant to this section	13.4.1 Interest Rate Risk

174	<p>Were any material assumptions or simplifications used when providing data on Interest Rate risk?</p> <p>Provide your response by placing an 'x' in the relevant cell:</p> <p> <input type="checkbox"/> YES              <input type="checkbox"/> NO              <input type="checkbox"/> Not Applicable       </p> <p>If YES, please describe all material assumptions or simplifications made for Interest Rate risk, provide the rationale supporting the assumptions or simplifications, and indicate the impact of adopting the assumptions or simplifications.</p> <table border="1" style="width: 100%;"> <thead> <tr> <th style="width: 30%;">Item name</th> <th>Description and rationale</th> </tr> </thead> <tbody> <tr> <td>Insert text</td> <td>Insert text</td> </tr> <tr> <td> </td> <td> </td> </tr> <tr> <td> </td> <td> </td> </tr> </tbody> </table> <p><i>(Add additional rows as necessary)</i></p>	Item name	Description and rationale	Insert text	Insert text				
Item name	Description and rationale								
Insert text	Insert text								
175	<p>Were lapse rates varied in response to the interest rate scenarios?</p> <p>Provide your response by placing an 'x' in the relevant cell:</p> <p> <input type="checkbox"/> YES              <input type="checkbox"/> NO              <input type="checkbox"/> Not Applicable       </p> <p>If YES, what were the major product groups for which it was assumed that lapse rates vary with interest rates, and how much did the lapse rates change under the scenarios?</p> <table border="1" style="width: 100%;"> <thead> <tr> <th style="width: 25%;">Scenario</th> <th style="width: 25%;">Major product groups</th> <th>Description and rationale, change in lapse rates</th> </tr> </thead> <tbody> <tr> <td> </td> <td> </td> <td> </td> </tr> </tbody> </table>	Scenario	Major product groups	Description and rationale, change in lapse rates					
Scenario	Major product groups	Description and rationale, change in lapse rates							

	Insert text	Insert text	Insert text								
	<i>(Add additional rows as necessary)</i>										
176	Does your group have products with interest rate guarantees?										
	<p>Provide your response by placing an 'x' in the relevant cell:</p> <p> <input type="checkbox"/> YES                <input type="checkbox"/> NO                <input type="checkbox"/> Not Applicable         </p> <p>If YES, which product groups have interest rate guarantees triggered under the scenarios? How were interest rate guarantees valued for the purposes of the interest rate stresses?</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr style="background-color: #cccccc;"> <th style="width: 30%;">Product groups</th> <th>Valuation of guarantees</th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">Insert text</td> <td style="text-align: center;">Insert text</td> </tr> <tr> <td></td> <td></td> </tr> <tr> <td></td> <td></td> </tr> </tbody> </table> <p style="text-align: center;"><i>(Add additional rows as necessary)</i></p>			Product groups	Valuation of guarantees	Insert text	Insert text				
Product groups	Valuation of guarantees										
Insert text	Insert text										
177	A 10% IRR stress is applied at the LTFR point. The IAIS Base Yield Curve Methodology limits the annual change of the LTFR to 15 bps/year, for valuation purposes. If the IRR shock were to be subject to a similar limit, what would be the impact on the IRR risk charge compared to the current 10% stress?										
	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr style="background-color: #cccccc;"> <th style="width: 100%;">Quantification of impact</th> </tr> </thead> <tbody> <tr> <td style="height: 40px;"></td> </tr> </tbody> </table>			Quantification of impact							
Quantification of impact											
178	Are there material differences in the Interest Rate risk charge between GAAP Plus and MAV?										
	<p>Provide your response by placing an 'x' in the relevant cell:</p> <p> <input type="checkbox"/> YES                <input type="checkbox"/> NO                <input type="checkbox"/> Not Applicable         </p>										

	<p>If YES, please identify the differences as reported in the Template or other differences that you foresee and describe the primary drivers of the differences (for example, are differences driven by discounting, differences in the approach to the stress calculation or something else?).</p> <p>Please describe in summary, but with sufficient detail to allow an assessment of materiality and direction of impact.</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr style="background-color: #cccccc;"> <th style="width: 30%;">Item name</th> <th>Description and rationale</th> </tr> </thead> <tbody> <tr> <td>Insert text</td> <td>Insert text</td> </tr> <tr> <td> </td> <td> </td> </tr> <tr> <td> </td> <td> </td> </tr> </tbody> </table> <p><i>(Add additional rows as necessary)</i></p>	Item name	Description and rationale	Insert text	Insert text				
Item name	Description and rationale								
Insert text	Insert text								
179	<p>Did you encounter any problems regarding implementation of each GAAP Plus stress method? Where different GAAP Plus examples were used for valuation purposes, did you face any practical issues when applying different Interest Rate risk methods to different parts of your business?</p>								
	<p>Provide your response by placing an 'x' in the relevant cell:</p> <p> <input type="checkbox"/> YES              <input type="checkbox"/> NO              <input type="checkbox"/> Not Applicable       </p> <p>If YES, please describe the problems encountered. Where different GAAP Plus methods were used to value assets and insurance liabilities, please describe the approach used to calculate Interest Rate risk.</p> <p>Please comment on which method produces more reasonable stress outcomes in light of features of liability and asset portfolios.</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr style="background-color: #cccccc;"> <th style="width: 30%;">Item name</th> <th>Description and rationale</th> </tr> </thead> <tbody> <tr> <td>Insert text</td> <td>Insert text</td> </tr> <tr> <td> </td> <td> </td> </tr> <tr> <td> </td> <td> </td> </tr> </tbody> </table> <p><i>(Add additional rows as necessary)</i></p>	Item name	Description and rationale	Insert text	Insert text				
Item name	Description and rationale								
Insert text	Insert text								
180	<p>Have management actions been incorporated into the Interest Rate risk scenarios?</p>								
	<p>Provide your response by placing an 'x' in the relevant cell:</p> <p> <input type="checkbox"/> YES              <input type="checkbox"/> NO              <input type="checkbox"/> Not Applicable       </p>								

	<p>If YES, please explain how management actions were incorporated.</p> <p>Please describe in summary, but with sufficient detail to allow an assessment of materiality and potential impact.</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 30%;">Item name</th> <th>Description and rationale</th> </tr> </thead> <tbody> <tr> <td>Insert text</td> <td>Insert text</td> </tr> <tr> <td> </td> <td> </td> </tr> <tr> <td> </td> <td> </td> </tr> </tbody> </table> <p><i>(Add additional rows as necessary)</i></p>	Item name	Description and rationale	Insert text	Insert text								
Item name	Description and rationale												
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181	<p>Do you have further comments regarding this section?</p> <p>Where appropriate, this includes comments on data, additional relevant data, and/or calculations that you consider relevant to the field testing analysis (that is, have the potential to have a material impact on any conclusions reached based on the data and/or its analysis).</p>												
	<p>Provide your response by placing an 'x' in the relevant cell:</p> <p> <input type="checkbox"/> YES              <input type="checkbox"/> NO              <input type="checkbox"/> Not Applicable       </p> <p>If YES, please specify the item or issue, including a reference to the Field Testing Technical Specifications or Template, and provide a description as well as rationale for its relevance to the field testing analysis.</p> <p>Please describe in summary, but with sufficient detail to allow an assessment of materiality and potential impact.</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 30%;">Item name</th> <th style="width: 20%;">Reference</th> <th>Description and rationale</th> </tr> </thead> <tbody> <tr> <td>Insert text</td> <td>Insert text</td> <td> </td> </tr> <tr> <td> </td> <td> </td> <td> </td> </tr> <tr> <td> </td> <td> </td> <td> </td> </tr> </tbody> </table> <p><i>(Add additional rows as necessary)</i></p>	Item name	Reference	Description and rationale	Insert text	Insert text							
Item name	Reference	Description and rationale											
Insert text	Insert text												

## 12.2 Non-default spread risk

FT Template Sheets referred to in this section:	FT18.ICS.Risk Charges.MAV FT18.ICS.Risk Charges.GAAP+
Key FT Technical Specification sections relevant to this section	13.4.2 Non-Default Spread Risk

182	<p>Did you experience practical difficulties when calculating the Non-Default Spread risk charge?</p> <p>Provide your response by placing an 'x' in the relevant cell:</p> <p> <input type="checkbox"/> YES              <input type="checkbox"/> NO              <input type="checkbox"/> Not Applicable       </p> <p>If YES, please describe the difficulties encountered.</p> <table border="1" style="width: 100%;"> <thead> <tr> <th style="width: 30%;">Identification</th> <th>Description</th> </tr> </thead> <tbody> <tr> <td>Insert text</td> <td>Insert text</td> </tr> <tr> <td> </td> <td> </td> </tr> <tr> <td> </td> <td> </td> </tr> </tbody> </table> <p><i>(Add additional rows as necessary)</i></p>	Identification	Description	Insert text	Insert text				
Identification	Description								
Insert text	Insert text								
183	<p>Was the information (e.g. yield curves, stressed spreads) provided by the IAIS sufficient for the calculation of the Non-Default Spread risk charge?</p> <p>Provide your response by placing an 'x' in the relevant cell:</p> <p> <input type="checkbox"/> YES              <input type="checkbox"/> NO              <input type="checkbox"/> Not Applicable       </p> <p>If NO, please identify the missing elements and the rationale for their inclusion.</p> <table border="1" style="width: 100%;"> <thead> <tr> <th style="width: 30%;">Identification</th> <th>Description and rationale</th> </tr> </thead> <tbody> <tr> <td>Insert text</td> <td>Insert text</td> </tr> <tr> <td> </td> <td> </td> </tr> <tr> <td> </td> <td> </td> </tr> </tbody> </table>	Identification	Description and rationale	Insert text	Insert text				
Identification	Description and rationale								
Insert text	Insert text								

	<i>(Add additional rows as necessary)</i>								
184	<p>Were any material assumptions or simplifications used when providing data on Non-Default Spread risk?</p> <p>Provide your response by placing an 'x' in the relevant cell:</p> <p> <input type="checkbox"/> YES                <input type="checkbox"/> NO                <input type="checkbox"/> Not Applicable         </p> <p>If YES, please describe all material assumptions or simplifications made for Non-Default Spread risk, provide the rationale supporting the assumptions or simplifications, and indicate the impact of adopting the assumptions or simplifications.</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr style="background-color: #e0e0e0;"> <th style="width: 30%;">Item name</th> <th>Description and rationale</th> </tr> </thead> <tbody> <tr> <td>Insert text</td> <td>Insert text</td> </tr> <tr> <td> </td> <td> </td> </tr> <tr> <td> </td> <td> </td> </tr> </tbody> </table> <p><i>(Add additional rows as necessary)</i></p>	Item name	Description and rationale	Insert text	Insert text				
Item name	Description and rationale								
Insert text	Insert text								
185	<p>Are there material differences in the Non-Default Spread risk charge between GAAP Plus and MAV?</p> <p>Provide your response by placing an 'x' in the relevant cell:</p> <p> <input type="checkbox"/> YES                <input type="checkbox"/> NO                <input type="checkbox"/> Not Applicable         </p> <p>If YES, please identify the differences as reported in the Template or other differences that you foresee and describe the primary drivers of the differences (for example, are differences driven by discounting, differences in the approach to the stress calculation or something else?).</p> <p>Please describe in summary, but with sufficient detail to allow an assessment of materiality and direction of impact.</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr style="background-color: #e0e0e0;"> <th style="width: 30%;">Item name</th> <th>Description and rationale</th> </tr> </thead> <tbody> <tr> <td>Insert text</td> <td>Insert text</td> </tr> <tr> <td> </td> <td> </td> </tr> <tr> <td> </td> <td> </td> </tr> </tbody> </table> <p><i>(Add additional rows as necessary)</i></p>	Item name	Description and rationale	Insert text	Insert text				
Item name	Description and rationale								
Insert text	Insert text								

186	<p>Did you encounter any problems regarding implementation of each GAAP Plus stress method? Where different GAAP Plus examples were used for valuation purposes, did you face any practical issues when applying different Non-Default Spread risk methods to different parts of your business?</p>								
	<p>Provide your response by placing an 'x' in the relevant cell:</p> <p style="text-align: center;"> <input type="checkbox"/> YES      <input type="checkbox"/> NO      <input type="checkbox"/> Not Applicable         </p> <p>If YES, please describe the problems encountered. Where different GAAP Plus methods were used to value assets and insurance liabilities, please describe the approach used to calculate Non-Default Spread risk.</p> <p>Please comment on which method produces more reasonable stress outcomes in light of features of liability and asset portfolios.</p> <table border="1" style="width: 100%; border-collapse: collapse; margin-top: 10px;"> <thead> <tr style="background-color: #e0e0e0;"> <th style="width: 30%;">Item name</th> <th>Description and rationale</th> </tr> </thead> <tbody> <tr> <td style="height: 20px;">Insert text</td> <td style="height: 20px;">Insert text</td> </tr> <tr> <td style="height: 20px;"></td> <td style="height: 20px;"></td> </tr> <tr> <td style="height: 20px;"></td> <td style="height: 20px;"></td> </tr> </tbody> </table> <p><i>(Add additional rows as necessary)</i></p>	Item name	Description and rationale	Insert text	Insert text				
Item name	Description and rationale								
Insert text	Insert text								
187	<p>Have management actions been incorporated into the Non-Default Spread risk scenarios?</p>								
	<p>Provide your response by placing an 'x' in the relevant cell:</p> <p style="text-align: center;"> <input type="checkbox"/> YES      <input type="checkbox"/> NO      <input type="checkbox"/> Not Applicable         </p> <p>If YES, please explain how management actions were incorporated.</p> <p>Please describe in summary, but with sufficient detail to allow an assessment of materiality and potential impact.</p> <table border="1" style="width: 100%; border-collapse: collapse; margin-top: 10px;"> <thead> <tr style="background-color: #e0e0e0;"> <th style="width: 30%;">Item name</th> <th>Description and rationale</th> </tr> </thead> <tbody> <tr> <td style="height: 20px;">Insert text</td> <td style="height: 20px;">Insert text</td> </tr> <tr> <td style="height: 20px;"></td> <td style="height: 20px;"></td> </tr> <tr> <td style="height: 20px;"></td> <td style="height: 20px;"></td> </tr> </tbody> </table> <p><i>(Add additional rows as necessary)</i></p>	Item name	Description and rationale	Insert text	Insert text				
Item name	Description and rationale								
Insert text	Insert text								

188	<p>Currently the Non-Default Spread risk charge is calculated as the maximum between an up and down stress (with a 0 floor). Each stress is applied simultaneously across all currencies. Would the reported Non-Default Spread risk charge change materially if the application of the MAX (Up stress; Down Stress; 0) was made at the individual currency level?</p>									
	<p>Provide your response by placing an 'x' in the relevant cell:</p> <p style="text-align: center;"> <input type="checkbox"/> YES      <input type="checkbox"/> NO      <input type="checkbox"/> Not Applicable         </p> <p>If YES, please provide a quantification of the impact, as well as a description of its main drivers. Please describe in summary, but with sufficient detail to allow an assessment of materiality and potential impact.</p> <table border="1" style="width: 100%; border-collapse: collapse; margin-bottom: 10px;"> <thead> <tr style="background-color: #cccccc;"> <th style="width: 30%;">Item name</th> <th>Description and rationale</th> </tr> </thead> <tbody> <tr> <td style="height: 20px;">Insert text</td> <td style="height: 20px;">Insert text</td> </tr> <tr> <td style="height: 20px;"></td> <td style="height: 20px;"></td> </tr> <tr> <td style="height: 20px;"></td> <td style="height: 20px;"></td> </tr> </tbody> </table> <p><i>(Add additional rows as necessary)</i></p>	Item name	Description and rationale	Insert text	Insert text					
Item name	Description and rationale									
Insert text	Insert text									
189	<p>Do you have further comments regarding this section?</p> <p>Where appropriate, this includes comments on data, additional relevant data, and/or calculations that you consider relevant to the field testing analysis (that is, have the potential to have a material impact on any conclusions reached based on the data and/or its analysis).</p>									
	<p>Provide your response by placing an 'x' in the relevant cell:</p> <p style="text-align: center;"> <input type="checkbox"/> YES      <input type="checkbox"/> NO      <input type="checkbox"/> Not Applicable         </p> <p>If YES, please specify the item or issue, including a reference to the Field Testing Technical Specifications or Template, and provide a description as well as rationale for its relevance to the field testing analysis. Please describe in summary, but with sufficient detail to allow an assessment of materiality and potential impact.</p> <table border="1" style="width: 100%; border-collapse: collapse; margin-bottom: 10px;"> <thead> <tr style="background-color: #cccccc;"> <th style="width: 30%;">Item name</th> <th style="width: 20%;">Reference</th> <th>Description and rationale</th> </tr> </thead> <tbody> <tr> <td style="height: 20px;">Insert text</td> <td style="height: 20px;">Insert text</td> <td style="height: 20px;"></td> </tr> <tr> <td style="height: 20px;"></td> <td style="height: 20px;"></td> <td style="height: 20px;"></td> </tr> </tbody> </table>	Item name	Reference	Description and rationale	Insert text	Insert text				
Item name	Reference	Description and rationale								
Insert text	Insert text									



<i>(Add additional rows as necessary)</i>			

### 12.3 Equity risk

FT Template Sheets referred to in this section:	FT18.ICS.Risk Charges.MAV FT18.ICS.Risk Charges.GAAP+
Key FT Technical Specification sections relevant to this section	13.4.3 Equity Risk

190	<p>Were any material assumptions or simplifications used when providing data on Equity risk?</p> <p>Provide your response by placing an 'x' in the relevant cell:</p> <p> <input type="checkbox"/> YES              <input type="checkbox"/> NO              <input type="checkbox"/> Not Applicable       </p> <p>If YES, please describe all material assumptions or simplifications used when providing data on Equity risk, provide the rationale supporting the assumptions or simplifications, and indicate the impact of adopting the assumptions or simplifications.</p> <p>Please describe in summary, but with sufficient detail to allow an assessment of materiality and direction of impact.</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr style="background-color: #cccccc;"> <th style="width: 30%;">Item name</th> <th>Description and rationale</th> </tr> </thead> <tbody> <tr> <td>Insert text</td> <td>Insert text</td> </tr> <tr> <td> </td> <td> </td> </tr> <tr> <td> </td> <td> </td> </tr> </tbody> </table> <p><i>(Add additional rows as necessary)</i></p>	Item name	Description and rationale	Insert text	Insert text				
Item name	Description and rationale								
Insert text	Insert text								
191	<p>Did you have any significant issues in applying implied volatility shocks for different tenors?</p> <p>Provide your response by placing an 'x' in the relevant cell:</p> <p> <input type="checkbox"/> YES              <input type="checkbox"/> NO              <input type="checkbox"/> Not Applicable       </p> <p>If YES, please describe any significant issues you had in applying implied volatility shocks for different tenors.</p> <p>Please describe in summary, but with sufficient detail to allow an assessment of materiality and direction of impact.</p>								

	Item name	Description and rationale								
	Insert text	Insert text								
<i>(Add additional rows as necessary)</i>										
192	Are there material differences in the Equity risk charge between GAAP Plus and MAV?									
<p>Provide your response by placing an 'x' in the relevant cell:</p> <p> <input type="checkbox"/> YES                <input type="checkbox"/> NO                <input type="checkbox"/> Not Applicable         </p> <p>If YES, please identify the differences as reported in the Template or other differences that you foresee and describe the primary drivers of the differences (for example, are differences driven by discounting, differences in the approach to the stress calculation or something else?).</p> <p>Please describe in summary, but with sufficient detail to allow an assessment of materiality and direction of impact.</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr style="background-color: #e0e0e0;"> <th style="width: 30%;">Item name</th> <th style="width: 70%;">Description and rationale</th> </tr> </thead> <tbody> <tr> <td>Insert text</td> <td>Insert text</td> </tr> <tr> <td></td> <td></td> </tr> <tr> <td></td> <td></td> </tr> </tbody> </table> <p style="text-align: center;"><i>(Add additional rows as necessary)</i></p>			Item name	Description and rationale	Insert text	Insert text				
Item name	Description and rationale									
Insert text	Insert text									
193	Do you have further comments regarding this section?									
<p>Where appropriate, this includes comments on data, additional relevant data, and/or calculations that you consider relevant to the field testing analysis (that is, have the potential to have a material impact on any conclusions reached based on the data and/or its analysis).</p> <p>Provide your response by placing an 'x' in the relevant cell:</p> <p> <input type="checkbox"/> YES                <input type="checkbox"/> NO                <input type="checkbox"/> Not Applicable         </p>										

If YES, please specify the item or issue, including a reference to the Field Testing Technical Specifications or Template, and provide a description as well as rationale for its relevance to the field testing analysis.

Please describe in summary, but with sufficient detail to allow an assessment of materiality and potential impact.

Item name	Reference	Description and rationale
Insert text	Insert text	

*(Add additional rows as necessary)*

### 12.4 Real Estate risk

FT Template Sheets referred to in this section:	FT18.ICS.Risk Charges.MAV FT18.ICS.Risk Charges.GAAP+
Key FT Technical Specification sections relevant to this section	13.4.4 Real Estate Risk

194	<p>Were any material assumptions and simplifications used when providing data on Real Estate risk?</p> <p>Provide your response by placing an 'x' in the relevant cell:</p> <p> <input type="checkbox"/> YES              <input type="checkbox"/> NO              <input type="checkbox"/> Not Applicable       </p> <p>If YES, please describe all material assumptions or simplifications made for Real Estate risk, provide the rationale supporting the assumptions or simplifications, and indicate the impact of adopting the assumptions or simplifications.</p> <p>Please describe in summary, but with sufficient detail to allow an assessment of materiality and direction of impact.</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr style="background-color: #cccccc;"> <th style="width: 30%;">Item name</th> <th>Description and rationale</th> </tr> </thead> <tbody> <tr> <td>Insert text</td> <td>Insert text</td> </tr> <tr> <td> </td> <td> </td> </tr> <tr> <td> </td> <td> </td> </tr> </tbody> </table> <p><i>(Add additional rows as necessary)</i></p>	Item name	Description and rationale	Insert text	Insert text				
Item name	Description and rationale								
Insert text	Insert text								
195	<p>Did you have any significant issues in applying the Technical Specifications for Real Estate risk using the GAAP Plus approach?</p> <p>Provide your response by placing an 'x' in the relevant cell:</p> <p> <input type="checkbox"/> YES              <input type="checkbox"/> NO              <input type="checkbox"/> Not Applicable       </p> <p>If YES, please describe any significant issues you had in applying the Technical Specifications for Real Estate risk using the GAAP Plus approach.</p> <p>Please describe in summary, but with sufficient detail to allow an assessment of materiality and direction of impact.</p>								

	Item name	Description and rationale								
	Insert text	Insert text								
	<i>(Add additional rows as necessary)</i>									
196	Are there material differences in the Real Estate risk charge between GAAP Plus and MAV?									
	<p>Provide your response by placing an 'x' in the relevant cell:</p> <p> <input type="checkbox"/> YES                <input type="checkbox"/> NO                <input type="checkbox"/> Not Applicable         </p> <p>If YES, please identify the differences as reported in the Template or other differences that you foresee and describe the primary drivers of the differences (for example, are differences driven by discounting, differences in the approach to the stress calculation or something else?).</p> <p>Please describe in summary, but with sufficient detail to allow an assessment of materiality and direction of impact.</p> <table border="1" style="width: 100%;"> <thead> <tr> <th style="width: 25%;">Item name</th> <th>Description and rationale</th> </tr> </thead> <tbody> <tr> <td>Insert text</td> <td>Insert text</td> </tr> <tr> <td></td> <td></td> </tr> <tr> <td></td> <td></td> </tr> </tbody> </table> <p><i>(Add additional rows as necessary)</i></p>		Item name	Description and rationale	Insert text	Insert text				
Item name	Description and rationale									
Insert text	Insert text									
197	Do you have further comments regarding this section?									
	<p>Where appropriate, this includes comments on data, additional relevant data, and/or calculations that you consider relevant to the field testing analysis (that is, have the potential to have a material impact on any conclusions reached based on the data and/or its analysis).</p> <p>Provide your response by placing an 'x' in the relevant cell:</p> <p> <input type="checkbox"/> YES                <input type="checkbox"/> NO                <input type="checkbox"/> Not Applicable         </p>									

If YES, please specify the item or issue, including a reference to the Field Testing Technical Specifications or Template, and provide a description as well as rationale for its relevance to the field testing analysis.

Please describe in summary, but with sufficient detail to allow an assessment of materiality and potential impact.

Item name	Reference	Description and rationale
Insert text	Insert text	

*(Add additional rows as necessary)*

## 12.5 Currency risk

FT Template Sheets referred to in this section:	FT18.ICS.Risk Charges.MAV FT18.ICS.Risk Charges.GAAP+
Key FT Technical Specification sections relevant to this section	13.4.5 Currency Risk

198	<p>Were any material assumptions or simplifications used when providing data on Currency risk?</p> <p>Provide your response by placing an 'x' in the relevant cell:</p> <p> <input type="checkbox"/> YES              <input type="checkbox"/> NO              <input type="checkbox"/> Not Applicable       </p> <p>If YES, please describe all material assumptions or simplifications made for Currency risk, provide the rationale supporting the assumptions or simplifications, and indicate the impact of adopting the assumptions or simplifications.</p> <p>Please describe in summary, but with sufficient detail to allow an assessment of materiality and direction of impact.</p> <table border="1" style="width: 100%;"> <thead> <tr> <th style="width: 30%;">Item name</th> <th>Description and rationale</th> </tr> </thead> <tbody> <tr> <td>Insert text</td> <td>Insert text</td> </tr> <tr> <td> </td> <td> </td> </tr> <tr> <td> </td> <td> </td> </tr> </tbody> </table> <p><i>(Add additional rows as necessary)</i></p>	Item name	Description and rationale	Insert text	Insert text				
Item name	Description and rationale								
Insert text	Insert text								
199	<p>Did you specify any effect of management actions for Currency risk?</p> <p>Provide your response by placing an 'x' in the relevant cell:</p> <p> <input type="checkbox"/> YES              <input type="checkbox"/> NO              <input type="checkbox"/> Not Applicable       </p> <p>If YES, please describe any material management actions taken with respect to Currency risk and the basis for such actions.</p> <table border="1" style="width: 100%;"> <thead> <tr> <th style="width: 30%;">Management actions</th> <th>Description and rationale</th> </tr> </thead> <tbody> <tr> <td> </td> <td> </td> </tr> </tbody> </table>	Management actions	Description and rationale						
Management actions	Description and rationale								



	Insert text	Insert text								
	<i>(Add additional rows as necessary)</i>									
200	<p>Are there material differences in the Currency risk charge between GAAP Plus and MAV?</p> <p>Provide your response by placing an 'x' in the relevant cell:</p> <p> <input type="checkbox"/> YES              <input type="checkbox"/> NO              <input type="checkbox"/> Not Applicable       </p> <p>If YES, please identify the differences as reported in the Template or other differences that you foresee and describe the primary drivers of the differences (for example, are differences driven by discounting, differences in the approach to the stress calculation or something else?).</p> <p>Please describe in summary, but with sufficient detail to allow an assessment of materiality and direction of impact.</p> <table border="1" style="width: 100%; border-collapse: collapse; margin-top: 10px;"> <thead> <tr style="background-color: #cccccc;"> <th style="width: 30%;">Item name</th> <th>Description and rationale</th> </tr> </thead> <tbody> <tr> <td style="padding: 5px;">Insert text</td> <td style="padding: 5px;">Insert text</td> </tr> <tr> <td style="height: 20px;"></td> <td></td> </tr> <tr> <td style="height: 20px;"></td> <td></td> </tr> </tbody> </table> <p style="text-align: center; margin-top: 5px;"><i>(Add additional rows as necessary)</i></p>		Item name	Description and rationale	Insert text	Insert text				
Item name	Description and rationale									
Insert text	Insert text									
201	<p>Do you have further comments regarding this section?</p> <p>Where appropriate, this includes comments on data, additional relevant data, and/or calculations that you consider relevant to the field testing analysis (that is, have the potential to have a material impact on any conclusions reached based on the data and/or its analysis).</p> <p>Provide your response by placing an 'x' in the relevant cell:</p> <p> <input type="checkbox"/> YES              <input type="checkbox"/> NO              <input type="checkbox"/> Not Applicable       </p> <p>If YES, please specify the item or issue, including a reference to the Field Testing Technical Specifications or Template, and provide a description as well as rationale for its relevance to the field testing analysis.</p>									

Please describe in summary, but with sufficient detail to allow an assessment of materiality and potential impact.

Item name	Reference	Description and rationale
Insert text	Insert text	

*(Add additional rows as necessary)*

## 12.6 Asset Concentration risk

FT Template Sheets referred to in this section:	FT18.ICS.Risk Charges.MAV FT18.ICS.Risk Charges.GAAP+
Key FT Technical Specification sections relevant to this section	13.4.6 Asset Concentration Risk

202	<p>Were any material assumptions or simplifications used when providing data on Asset Concentration risk?</p>								
	<p>Provide your response by placing an 'x' in the relevant cell:</p> <p> <input type="checkbox"/> YES              <input type="checkbox"/> NO              <input type="checkbox"/> Not Applicable       </p> <p>If YES, please describe all material assumptions or simplifications made for Asset Concentration risk, provide the rationale supporting the assumptions or simplifications, and indicate the impact of adopting the assumptions or simplifications.</p> <p>Please describe in summary, but with sufficient detail to allow an assessment of materiality and direction of impact.</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr style="background-color: #cccccc;"> <th style="width: 30%;">Item name</th> <th>Description and rationale</th> </tr> </thead> <tbody> <tr> <td>Insert text</td> <td>Insert text</td> </tr> <tr> <td> </td> <td> </td> </tr> <tr> <td> </td> <td> </td> </tr> </tbody> </table> <p><i>(Add additional rows as necessary)</i></p>	Item name	Description and rationale	Insert text	Insert text				
Item name	Description and rationale								
Insert text	Insert text								
203	<p>Were any deviations from the BCBS definition of connected counterparties applied?</p>								
	<p>Provide your response by placing an 'x' in the relevant cell:</p> <p> <input type="checkbox"/> YES              <input type="checkbox"/> NO              <input type="checkbox"/> Not Applicable       </p> <p>If YES, please describe the deviations along with an estimate of the impact of those variations.</p> <p>Please describe in summary, but with sufficient detail to allow an assessment of materiality and direction of impact.</p>								

	Item name	Description and rationale								
	Insert text	Insert text								
<i>(Add additional rows as necessary)</i>										
204	<p>Are there material differences in the Asset Concentration risk charge between GAAP Plus and MAV?</p>									
	<p>Provide your response by placing an 'x' in the relevant cell:</p> <p> <input type="checkbox"/> YES                <input type="checkbox"/> NO                <input type="checkbox"/> Not Applicable         </p> <p>If YES, please identify the differences as reported in the Template or other differences that you foresee and describe the primary drivers of the differences (for example, are differences driven by discounting, differences in the approach to the stress calculation or something else?).</p> <p>Please describe in summary, but with sufficient detail to allow an assessment of materiality and direction of impact.</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr style="background-color: #e0e0e0;"> <th style="width: 30%;">Item name</th> <th style="width: 70%;">Description and rationale</th> </tr> </thead> <tbody> <tr> <td>Insert text</td> <td>Insert text</td> </tr> <tr> <td></td> <td></td> </tr> <tr> <td></td> <td></td> </tr> </tbody> </table> <p style="text-align: center;"><i>(Add additional rows as necessary)</i></p>		Item name	Description and rationale	Insert text	Insert text				
Item name	Description and rationale									
Insert text	Insert text									
205	<p>Do you have further comments regarding this section?</p> <p>Where appropriate, this includes comments on data, additional relevant data, and/or calculations that you consider relevant to the field testing analysis (that is, have the potential to have a material impact on any conclusions reached based on the data and/or its analysis).</p>									
	<p>Provide your response by placing an 'x' in the relevant cell:</p> <p> <input type="checkbox"/> YES                <input type="checkbox"/> NO                <input type="checkbox"/> Not Applicable         </p>									

If YES, please specify the item or issue, including a reference to the Field Testing Technical Specifications or Template, and provide a description as well as rationale for its relevance to the field testing analysis.

Please describe in summary, but with sufficient detail to allow an assessment of materiality and potential impact.

Item name	Reference	Description and rationale
Insert text	Insert text	

*(Add additional rows as necessary)*

### 13 Credit risk

FT Template Sheets referred to in this section:	FT18.ICS.Risk Charges.MAV FT18.ICS.Risk Charges.GAAP+
Key FT Technical Specification sections relevant to this section	13.5 Credit Risk

206	<p>Were any material assumptions or simplifications used when providing data on Credit risk?</p> <p>Provide your response by placing an 'x' in the relevant cell:</p> <p> <input type="checkbox"/> YES              <input type="checkbox"/> NO              <input type="checkbox"/> Not Applicable       </p> <p>If YES, please describe all material assumptions or simplifications made for Credit risk, provide the rationale supporting the assumptions or simplifications, and indicate the impact of adopting the assumptions or simplifications.</p> <p>Please describe in summary, but with sufficient detail to allow an assessment of materiality and direction of impact.</p> <table border="1" style="width: 100%;"> <thead> <tr> <th style="width: 30%;">Item name</th> <th>Description and rationale</th> </tr> </thead> <tbody> <tr> <td>Insert text</td> <td>Insert text</td> </tr> <tr> <td> </td> <td> </td> </tr> <tr> <td> </td> <td> </td> </tr> </tbody> </table> <p><i>(Add additional rows as necessary)</i></p>	Item name	Description and rationale	Insert text	Insert text				
Item name	Description and rationale								
Insert text	Insert text								
207	<p>Have you relied on a rating agency that is not listed in the specifications, but that qualifies as an ECAI under the Basel II Framework in your jurisdiction?</p> <p>Provide your response by placing an 'x' in the relevant cell:</p> <p> <input type="checkbox"/> YES              <input type="checkbox"/> NO              <input type="checkbox"/> Not Applicable       </p> <p>If YES, please provide the name of the rating agency or agencies.</p> <table border="1" style="width: 100%;"> <thead> <tr> <th style="width: 30%;">Rating agency</th> <th>Description and rationale</th> </tr> </thead> <tbody> <tr> <td> </td> <td> </td> </tr> </tbody> </table>	Rating agency	Description and rationale						
Rating agency	Description and rationale								

	Insert text	Insert text																		
	<i>(Add additional rows as necessary)</i>																			
208	<p>Have you relied on a rating agency that is not listed in the Technical Specifications and does not qualify as an ECAI in your jurisdiction?</p>																			
	<p>Provide your response by placing an 'x' in the relevant cell:</p> <p> <input type="checkbox"/> YES              <input type="checkbox"/> NO              <input type="checkbox"/> Not Applicable       </p> <p>If YES, for each agency please provide:</p> <ul style="list-style-type: none"> <li>- the name of the rating agency;</li> <li>- the name of the national authority that regulates or has recognised the rating agency, along with a summary of how the authority regulates, or the criteria that the authority uses for recognising rating agencies;</li> <li>- The rating agency's definition of default, including a link to where the definition is posted; and</li> <li>- The rating agency's average three-year cumulative default rates by rating, the number of years of default data on which this average is based, the number of credits for each rating on which the average is based, and a link to where all of the information is posted.</li> <li>- The ICS rating categories to which you have mapped the agency's ratings</li> </ul> <table border="1" style="width: 100%; border-collapse: collapse; margin-top: 10px;"> <thead> <tr style="background-color: #f2f2f2;"> <th style="width: 25%;">Rating agency</th> <th style="width: 45%;">Name of regulatory authority and summary of regulation</th> <th style="width: 30%;">Rating agency definition of default</th> </tr> </thead> <tbody> <tr> <td style="padding: 5px;">Insert text</td> <td style="padding: 5px;">Insert text</td> <td></td> </tr> <tr> <td style="height: 20px;"></td> <td></td> <td></td> </tr> <tr> <td style="height: 20px;"></td> <td></td> <td></td> </tr> </tbody> </table> <p style="margin-top: 10px;"><i>(Add additional rows as necessary)</i></p> <p>For each rating agency listed in the table above please complete the table below</p> <p>Rating agency name</p> <table border="1" style="width: 100%; border-collapse: collapse; margin-top: 10px;"> <thead> <tr style="background-color: #f2f2f2;"> <th style="width: 25%;">3-year cumulative default rates by rating including</th> <th style="width: 45%;">Number of credits for each rating on which the average is based</th> <th style="width: 30%;">ICS Rating Category mapping</th> </tr> </thead> <tbody> <tr> <td style="height: 20px;"></td> <td></td> <td></td> </tr> </tbody> </table>		Rating agency	Name of regulatory authority and summary of regulation	Rating agency definition of default	Insert text	Insert text								3-year cumulative default rates by rating including	Number of credits for each rating on which the average is based	ICS Rating Category mapping			
Rating agency	Name of regulatory authority and summary of regulation	Rating agency definition of default																		
Insert text	Insert text																			
3-year cumulative default rates by rating including	Number of credits for each rating on which the average is based	ICS Rating Category mapping																		

	years of default data										
	Insert text	Insert text									
(Add tables for each rating agency)											
209	Are there material differences in the Credit risk charge between GAAP Plus and MAV?										
<p>Provide your response by placing an 'x' in the relevant cell:</p> <p> <input type="checkbox"/> YES                  <input type="checkbox"/> NO                  <input type="checkbox"/> Not Applicable         </p> <p>If YES, please identify the differences as reported in the Template or other differences that you foresee and describe the primary drivers of the differences (for example, are differences driven by discounting, differences in the approach to the stress calculation or something else?).</p> <p>Please describe in summary, but with sufficient detail to allow an assessment of materiality and direction of impact.</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 30%;">Item name</th> <th>Description and rationale</th> </tr> </thead> <tbody> <tr> <td>Insert text</td> <td>Insert text</td> </tr> <tr> <td></td> <td></td> </tr> <tr> <td></td> <td></td> </tr> </tbody> </table> <p style="text-align: center;">(Add additional rows as necessary)</p>				Item name	Description and rationale	Insert text	Insert text				
Item name	Description and rationale										
Insert text	Insert text										
210	Do you have further comments regarding this section?										
<p>Where appropriate, this includes comments on data, additional relevant data, and/or calculations that you consider relevant to the field testing analysis (that is, have the potential to have a material impact on any conclusions reached based on the data and/or its analysis).</p>											
<p>Provide your response by placing an 'x' in the relevant cell:</p> <p> <input type="checkbox"/> YES                  <input type="checkbox"/> NO                  <input type="checkbox"/> Not Applicable         </p>											



If YES, please specify the item or issue, including a reference to the Field Testing Technical Specifications or Template, and provide a description as well as rationale for its relevance to the field testing analysis.

Please describe in summary, but with sufficient detail to allow an assessment of materiality and potential impact.

Item name	Reference	Description and rationale
Insert text	Insert text	

*(Add additional rows as necessary)*

## 14 Operational risk

FT Template Sheets referred to in this section:	FT18.ICS.Risk Charges.MAV FT18.ICS.Risk Charges.GAAP+
Key FT Technical Specification sections relevant to this section	13.6 Operational Risk

211	<p>Are there any other benchmarks to compare with the Operational risk charge that the IAIS should explore, or suggestions for improvement of the current benchmarks being used?</p>								
	<p>Provide your response by placing an 'x' in the relevant cell:</p> <p> <input type="checkbox"/> YES              <input type="checkbox"/> NO              <input type="checkbox"/> Not Applicable       </p> <p>If YES, please describe the proposed benchmark or improvement, and provide the rationale supporting this method.</p> <table border="1" style="width: 100%;"> <thead> <tr> <th style="width: 30%;">Item name</th> <th>Description of rationale</th> </tr> </thead> <tbody> <tr> <td>Insert text</td> <td>Insert text</td> </tr> <tr> <td> </td> <td> </td> </tr> <tr> <td> </td> <td> </td> </tr> </tbody> </table> <p><i>(Add additional rows as necessary)</i></p>	Item name	Description of rationale	Insert text	Insert text				
Item name	Description of rationale								
Insert text	Insert text								
212	<p>We are looking to better understand how the “Life (Non-Risk)” categories align with the ICS segmentation. Please provide a brief description of some “Life (Non-Risk)” products that you have and to which ICS segment(s) they are mapped. This list need not be exhaustive. Please provide a brief description of a few, at most, of the largest “Life (Non-Risk)” products that you write. References/hyperlinks to external sources are welcome.</p>								
	<p>Provide your response by placing an 'x' in the relevant cell:</p> <p> <input type="checkbox"/> YES              <input type="checkbox"/> NO              <input type="checkbox"/> Not Applicable       </p> <p>If YES, please describe these product(s). If you do not have significant exposure to “Life (Non-Risk)” products, please select “Not Applicable”.</p>								

	<b>Product Name</b>	<b>Closest ICS Segment</b>	<b>Description</b>
	Insert text	Insert text	

213 Do you have further comments regarding this section?  
 Where appropriate, this includes comments on data, additional relevant data, and/or calculations that you consider relevant to the field testing analysis (that is, have the potential to have a material impact on any conclusions reached based on the data and/or its analysis).

Provide your response by placing an 'x' in the relevant cell:

YES     
  NO     
  Not Applicable

If YES, please specify the item or issue, including a reference to the Field Testing Technical Specifications or Template, and provide a description as well as rationale for its relevance to the field testing analysis.

Please describe in summary, but with sufficient detail to allow an assessment of materiality and potential impact.

Item name	Reference	Description and rationale
Insert text	Insert text	

*(Add additional rows as necessary)*

## 15 ICS Risk Charges

FT Template Sheets referred to in this section:	FT18.ICS.Risk Charges.MAV FT18.ICS.Risk Charges.GAAP+
Key FT Technical Specification sections relevant to this section	13.3 – 13.6 All ICS risk charge sections

214	<p>Would there be material differences in any of the risk charges reported if a different discounting method (risk-free rate, Revised Blended, OAG 2.0) was applied rather than the MAV Three-Bucket Approach and the GAAP Plus approach with GAAP rates?</p>								
	<p>Provide your response by placing an 'x' in the relevant cell:</p> <p> <input type="checkbox"/> YES              <input type="checkbox"/> NO              <input type="checkbox"/> Not Applicable       </p> <p>If YES, please quantify the differences and describe the primary drivers of the differences.</p> <p>Please describe in summary, but with sufficient detail to allow an assessment of materiality and direction of impact.</p> <table border="1" style="width: 100%;"> <thead> <tr> <th style="width: 30%;">ICS risk</th> <th>Difference compared to the reported risk charge and primary drivers of the difference.</th> </tr> </thead> <tbody> <tr> <td>Insert text</td> <td>Insert text</td> </tr> <tr> <td> </td> <td> </td> </tr> <tr> <td> </td> <td> </td> </tr> </tbody> </table> <p><i>(Add additional rows as necessary)</i></p>	ICS risk	Difference compared to the reported risk charge and primary drivers of the difference.	Insert text	Insert text				
ICS risk	Difference compared to the reported risk charge and primary drivers of the difference.								
Insert text	Insert text								

## 16 Aggregation / Diversification of ICS Risk Charges

FT Template Sheets referred to in this section:	FT18.ICS Summary
Key FT Technical Specification sections relevant to this section	13.7 Aggregation / Diversification

215	<p>Do you have comments regarding this section?</p> <p>Where appropriate, this includes comments on data, additional relevant data, and/or calculations that you consider relevant to the field testing analysis (that is, have the potential to have a material impact on any conclusions reached based on the data and/or its analysis).</p>												
	<p>Provide your response by placing an 'x' in the relevant cell:</p> <p> <input type="checkbox"/> YES                <input type="checkbox"/> NO                <input type="checkbox"/> Not Applicable         </p> <p>If YES, please specify the item or issue, including a reference to the Field Testing Technical Specifications or Template, and provide a description as well as rationale for its relevance to the field testing analysis.</p> <p>Please describe in summary, but with sufficient detail to allow an assessment of materiality and potential impact.</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr style="background-color: #cccccc;"> <th style="width: 30%;">Item name</th> <th style="width: 30%;">Reference</th> <th style="width: 40%;">Description and rationale</th> </tr> </thead> <tbody> <tr> <td>Insert text</td> <td>Insert text</td> <td></td> </tr> <tr> <td> </td> <td> </td> <td> </td> </tr> <tr> <td> </td> <td> </td> <td> </td> </tr> </tbody> </table> <p><i>(Add additional rows as necessary)</i></p>	Item name	Reference	Description and rationale	Insert text	Insert text							
Item name	Reference	Description and rationale											
Insert text	Insert text												

## 17 ICS Tax Treatment

FT Template Sheets referred to in this section:	FT18.ICS Summary FT18.Tax Information
Key FT Technical Specification sections relevant to this section	14 ICS Tax Treatment

216	<p>If you report GAAP/SAP balance sheets based on other than IFRS or U.S. GAAP, is the utilisation assessment criterion of deferred tax assets equivalent to probable (IFRS) or more likely than not (U.S. GAAP)?</p>																		
	<p>Provide your response by placing an 'x' in the relevant cell:</p> <p> <input type="checkbox"/> YES              <input type="checkbox"/> NO              <input type="checkbox"/> Not Applicable       </p> <p>If NO, please describe the following points.</p> <ul style="list-style-type: none"> <li>• Assessment criterion of the deferred tax asset</li> <li>• Proposed practical approach to adjust the deferred tax asset to be equivalent to the criterion as probable (IFRS) or more likely than not (U.S. GAAP).</li> </ul> <div style="border: 1px solid black; height: 80px; margin-top: 10px;"></div>																		
217	<p>Please provide the basis of the GAAP DTA balance, GAAP DTL balance, and also GAAP, MAV and GAAP Plus balances for insurance liabilities and investments on an entity level basis for the three entities with the largest MAV insurance liabilities in the group.</p>																		
	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 5%;"></th> <th style="width: 20%;">Entity name</th> <th style="width: 15%;">Country</th> <th style="width: 10%;">Currency Unit</th> <th style="width: 20%;">GAAP DTA balance</th> <th style="width: 30%;">GAAP DTL balance</th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">1</td> <td></td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td style="text-align: center;">2</td> <td></td> <td></td> <td></td> <td></td> <td></td> </tr> </tbody> </table>		Entity name	Country	Currency Unit	GAAP DTA balance	GAAP DTL balance	1						2					
	Entity name	Country	Currency Unit	GAAP DTA balance	GAAP DTL balance														
1																			
2																			

3						
---	--	--	--	--	--	--

  

	Entity name <sup>1</sup>	Insurance liability balance			Investment balance <sup>2</sup>		
		GAAP	MAV	GAAP Plus	GAAP	MAV	GAAP Plus
1							
2							
3							

1: Entity name should be the same as the table above.  
2: Investment balance should include investments in bonds, equity, funds, notes, loans and real estate.

The purpose of the table above is to gather data on reported GAAP DTAs/DTLs and ICS adjustments for DTAs/DTLs for the largest three entities in the group. However, some jurisdictions implement tax reporting on a sub-group basis by jurisdiction. If you think the data reported above is misleading, please provide an explanation.

  

218	Was the deferred tax asset recognised by the ICS adjustment constrained by the ceiling of the utilisation assessment?
-----	---

Provide your response by placing an 'x' in the relevant cell:

YES     
 NO     
 Not Applicable

	<p>If YES, please provide the amount of the deferred tax asset on the ICS balance sheet, if there was no ceiling.</p> <table border="1" style="width: 100%; border-collapse: collapse; margin: 10px 0;"> <thead> <tr style="background-color: #cccccc;"> <th style="width: 70%;">Amount</th> <th style="width: 30%;">Currency Unit</th> </tr> </thead> <tbody> <tr> <td style="height: 30px;"></td> <td></td> </tr> </tbody> </table>	Amount	Currency Unit		
Amount	Currency Unit				
219	<p>Do you conduct an utilisation assessment of the tax effect from a stress event in your internal economic capital model?</p>				
	<p>Provide your response by placing an 'x' in the relevant cell:</p> <p> <input type="checkbox"/> YES              <input type="checkbox"/> NO              <input type="checkbox"/> Not Applicable       </p> <p>If YES, please describe the metrics of the utilisation assessment of the tax effect of capital requirements.</p> <div style="border: 1px solid black; height: 100px; margin-top: 10px;"></div>				
220	<p>Regarding I. Internal economic capital model (group level) in worksheet FT18.Tax information, was the scope of group under your internal economic capital model the same as the scope of group for the ICS capital calculation?</p>				
	<p>Provide your response by placing an 'x' in the relevant cell:</p> <p> <input type="checkbox"/> YES              <input type="checkbox"/> NO              <input type="checkbox"/> Not Applicable       </p> <p>If NO, please provide the scope of group under your internal economic capital model.</p> <div style="border: 1px solid black; height: 100px; margin-top: 10px;"></div>				



221	Does your local group solvency capital regulation require an utilisation assessment of the tax effect from a stress in your local solvency regulation?
	<p>Provide your response by placing an 'x' in the relevant cell:</p> <p> <input type="checkbox"/> YES      <input type="checkbox"/> NO      <input type="checkbox"/> Not Applicable </p> <p>If YES, please describe the metrics of the utilisation assessment of the tax effect.</p> <div style="border: 1px solid black; height: 100px; width: 100%;"></div>
222	Regarding II. Local solvency capital regulations in worksheet FT18.Tax information, was the scope of group under your internal economic capital model the same as the scope of group for the ICS capital calculation?
	<p>Provide your response by placing an 'x' in the relevant cell:</p> <p> <input type="checkbox"/> YES      <input type="checkbox"/> NO      <input type="checkbox"/> Not Applicable </p> <p>If NO, please provide the scope of group under your local group capital requirements.</p> <div style="border: 1px solid black; height: 100px; width: 100%;"></div>
223	Do jurisdictions in which your group operates allow for tax loss carry backs?
	<p>Provide your response by placing an 'x' in the relevant cell:</p> <p> <input type="checkbox"/> YES      <input type="checkbox"/> NO      <input type="checkbox"/> Not Applicable </p>

If YES, please identify the tax jurisdiction and provide the number of years and the total of tax carry back capacity by the jurisdictions as of year-end 2017 for the largest three tax jurisdictions of tax loss carry back capacity. Please also provide total tax loss carry back capacity of your group.

	Tax jurisdiction	Number of years allowed	Total tax loss carry back capacity	Currency unit
1		Years		
2		Years		
3		Years		

Total tax loss carry back capacity by your group level	Currency unit

Please provide an explanation, if you believe the data reported above is misleading.

224 Do you have further comments regarding this section?  
 Where appropriate, this includes comments on data, additional relevant data, and/or calculations that you consider relevant to the field testing analysis (that is, have the potential to have a material impact on any conclusions reached based on the data and/or its analysis).

Provide your response by placing an 'x' in the relevant cell:

YES     
  NO     
  Not Applicable

If YES, please specify the item or issue, including a reference to the Field Testing Technical Specifications or Template, and provide a description as well as rationale for its relevance to the field testing analysis.

Please describe in summary, but with sufficient detail to allow an assessment of materiality and potential impact.

Item name	Reference	Description and rationale
Insert text	Insert text	

*(Add additional rows as necessary)*

## 18 Baseline Jurisdictional Legal-Entity Capital Requirements

FT Template Sheets referred to in this section:	FT18.Baseline.Jurisdictional
Key FT Technical Specification sections relevant to this section	15 Baseline Jurisdictional Legal-Entity Capital Requirements

225	<p>Were any material assumptions or simplifications applied (for any entity) in filling in FT18.Baseline.Jurisdictional?</p>												
	<p>Provide your response by placing an 'x' in the relevant cell:</p> <p> <input type="checkbox"/> YES              <input type="checkbox"/> NO              <input type="checkbox"/> Not Applicable       </p> <p>If YES, please describe, for each relevant entity, each material simplification or adjustment made, including an assessment of their materiality, and the rationale for making the assumption or simplification.</p> <p>Please describe in summary, but with sufficient detail to allow an assessment of materiality and direction of impact.</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr style="background-color: #e0e0e0;"> <th style="width: 25%;">Entity</th> <th style="width: 25%;">Item name</th> <th style="width: 50%;">Description and rationale</th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">Insert text</td> <td style="text-align: center;">Insert text</td> <td style="text-align: center;">Insert text</td> </tr> <tr> <td> </td> <td> </td> <td> </td> </tr> <tr> <td> </td> <td> </td> <td> </td> </tr> </tbody> </table> <p><i>(Add additional rows as necessary)</i></p>	Entity	Item name	Description and rationale	Insert text	Insert text	Insert text						
Entity	Item name	Description and rationale											
Insert text	Insert text	Insert text											
226	<p>Were any immaterial subsidiaries (across all jurisdictions) accumulated in the consolidation into a single line in FT18.Baseline.Jurisdictional?</p>												
	<p>Provide your response by placing an 'x' in the relevant cell:</p> <p> <input type="checkbox"/> YES              <input type="checkbox"/> NO              <input type="checkbox"/> Not Applicable       </p> <p>If YES, please specify how many subsidiaries are counted in that accumulation.</p> <div style="border: 1px solid black; background-color: #e0e0e0; padding: 5px; width: fit-content;">         Insert count of subsidiaries       </div>												

227	<p>Do you have further comments regarding this section?</p> <p>Where appropriate, this includes comments on data, additional relevant data, and/or calculations that you consider relevant to the field testing analysis (that is, have the potential to have a material impact on any conclusions reached based on the data and/or its analysis).</p>													
<p>Provide your response by placing an 'x' in the relevant cell:</p> <p> <input type="checkbox"/> YES                  <input type="checkbox"/> NO                  <input type="checkbox"/> Not Applicable         </p> <p>If YES, please specify the item or issue, including a reference to the Field Testing Technical Specifications or Template, and provide a description as well as rationale for its relevance to the field testing analysis.</p> <p>Please describe in summary, but with sufficient detail to allow an assessment of materiality and potential impact.</p> <table border="1" style="width: 100%; border-collapse: collapse; margin-top: 10px;"> <thead> <tr style="background-color: #cccccc;"> <th style="width: 33%;">Item name</th> <th style="width: 33%;">Reference</th> <th style="width: 33%;">Description and rationale</th> </tr> </thead> <tbody> <tr> <td>Insert text</td> <td>Insert text</td> <td></td> </tr> <tr> <td> </td> <td> </td> <td> </td> </tr> <tr> <td> </td> <td> </td> <td> </td> </tr> </tbody> </table> <p><i>(Add additional rows as necessary)</i></p>			Item name	Reference	Description and rationale	Insert text	Insert text							
Item name	Reference	Description and rationale												
Insert text	Insert text													

## 19 Baseline Supplementary Internal Model Data

FT Template Sheets referred to in this section:	FT18.Baseline.Internal Model
Key FT Technical Specification sections relevant to this section	16 Baseline Supplementary Internal Model Data

The purpose of this section is to enable Volunteer Groups to provide supplementary qualitative information (with respect to the quantitative data submission) to support the assessment of the appropriateness of calibrations of risk charges covered by the standard method. This will facilitate a better understanding of:

- The reasons for differences in outcomes between the ICS standard method and risk charges determined by internal models at the same calibration level; and
- The nature and scope of application of internal models used by Volunteer Groups

228	<p>Does the Economic Balance Sheet reported have the same scope as the Insurance-related column on the worksheet <i>FT18.BCR &amp; ICS.Balance Sheet</i>?</p>								
	<p>Provide your response by placing an 'x' in the relevant cell:</p> <p> <input type="checkbox"/> YES                <input type="checkbox"/> NO                <input type="checkbox"/> Not Applicable         </p> <p>If No, please describe the differences</p> <p>Please describe in summary, but with sufficient detail to allow an assessment of materiality and direction of impact.</p> <table border="1" style="width: 100%;"> <thead> <tr> <th style="width: 30%;">Difference in scope</th> <th>Description and rationale</th> </tr> </thead> <tbody> <tr> <td>Insert text</td> <td>Insert text</td> </tr> <tr> <td> </td> <td> </td> </tr> <tr> <td> </td> <td> </td> </tr> </tbody> </table> <p><i>(Add additional rows as necessary)</i></p>	Difference in scope	Description and rationale	Insert text	Insert text				
Difference in scope	Description and rationale								
Insert text	Insert text								
229	<p>Are there any material differences between the valuation of insurance liabilities in the Economic Balance Sheet and the MAV and GAAP Plus approaches?</p>								
	<p>Provide your response by placing an 'x' in the relevant cell:</p> <p> <input type="checkbox"/> YES                <input type="checkbox"/> NO                <input type="checkbox"/> Not Applicable         </p>								

	<p>If Yes, please describe those differences.</p> <p>Please describe in summary, but with sufficient detail to allow an assessment of materiality and direction of impact.</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 30%;">Valuation approach</th> <th>Differences, Description and rationale</th> </tr> </thead> <tbody> <tr> <td>Insert text</td> <td>Insert text</td> </tr> <tr> <td> </td> <td> </td> </tr> <tr> <td> </td> <td> </td> </tr> </tbody> </table> <p><i>(Add additional rows as necessary)</i></p>	Valuation approach	Differences, Description and rationale	Insert text	Insert text				
Valuation approach	Differences, Description and rationale								
Insert text	Insert text								
230	<p>Are there any material differences between the valuation of assets in the Economic Balance Sheet and the MAV and GAAP Plus approaches?</p>								
	<p>Provide your response by placing an 'x' in the relevant cell:</p> <p> <input type="checkbox"/> YES              <input type="checkbox"/> NO              <input type="checkbox"/> Not Applicable       </p> <p>If YES, please describe those differences.</p> <p>Please describe in summary, but with sufficient detail to allow an assessment of materiality and direction of impact.</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 30%;">Valuation approach</th> <th>Differences, Description and rationale</th> </tr> </thead> <tbody> <tr> <td>MAV</td> <td>Insert text</td> </tr> <tr> <td>GAAP Plus</td> <td> </td> </tr> </tbody> </table> <p><i>(Add additional rows as necessary)</i></p>	Valuation approach	Differences, Description and rationale	MAV	Insert text	GAAP Plus			
Valuation approach	Differences, Description and rationale								
MAV	Insert text								
GAAP Plus									
231	<p>Do any of the required capital amounts reported on the basis of VaR 99.5% and a one-year time horizon in FT.18.Baseline.Internal Model differ materially from the equivalent ICS risk charges determined according to the ICS standard method?</p>								
	<p>Provide your response by placing an 'x' in the relevant cell:</p> <p> <input type="checkbox"/> YES              <input type="checkbox"/> NO              <input type="checkbox"/> Not Applicable       </p>								

If YES, please outline the key drivers of any material differences for each risk. Please also outline any material differences in your definition of each risk compared to that used by the IAIS.

Please describe in summary, but with sufficient detail to allow an assessment of materiality and direction of impact.

Risk	Key drivers of differences between Volunteer Group reported capital amounts for regulatory purposes and ICS standard method capital amounts. Please also include outline of any material differences in the definitions of risks.
Mortality risk	
Longevity risk	
Morbidity/Disability risk	
Lapse risk	
Expense risk	
Premium risk	
Claims reserve risk	
Catastrophe risk	
Interest Rate risk	
Non-default Spread risk	
Equity risk	
Real Estate risk	
Currency risk	
Credit risk	
Asset Concentration risk	
Operational risk	

232 Did you report 'Other risks not captured by the ICS'?



	<p>Provide your response by placing an 'x' in the relevant cell:</p> <p> <input type="checkbox"/> YES              <input type="checkbox"/> NO              <input type="checkbox"/> Not Applicable       </p> <p>If YES, please describe those risks and the materiality of each risk if more than one risk is reported in that cell. Please provide the rationale for modelling these risks.</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 30%;">Risk name</th> <th>Description and rationale</th> </tr> </thead> <tbody> <tr> <td>Insert text</td> <td>Insert text</td> </tr> <tr> <td> </td> <td> </td> </tr> <tr> <td> </td> <td> </td> </tr> </tbody> </table> <p><i>(Add additional rows as necessary)</i></p>	Risk name	Description and rationale	Insert text	Insert text				
Risk name	Description and rationale								
Insert text	Insert text								
233	<p>Does the ICS standard method cover risks that are not included in your internal economic capital model(s)?</p>								
	<p>Provide your response by placing an 'x' in the relevant cell:</p> <p> <input type="checkbox"/> YES              <input type="checkbox"/> NO              <input type="checkbox"/> Not Applicable       </p> <p>If YES, please explain why those risks are not modelled in your Group</p> <p>Please describe in summary, but with sufficient detail to allow an assessment of materiality and direction of impact.</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 30%;">Risk name</th> <th>Description and rationale of why the risk is not modelled</th> </tr> </thead> <tbody> <tr> <td>Insert text</td> <td>Insert text</td> </tr> <tr> <td> </td> <td> </td> </tr> <tr> <td> </td> <td> </td> </tr> </tbody> </table> <p><i>(Add additional rows as necessary)</i></p>	Risk name	Description and rationale of why the risk is not modelled	Insert text	Insert text				
Risk name	Description and rationale of why the risk is not modelled								
Insert text	Insert text								
234	<p>For the actual internal modelling result where the risk measure and confidence interval differs from 99.5% VaR and the time horizon differs from one year, please detail the reasons why a different target calibration is used and outline any adjustments used when entering data on at 99.5% VaR over a one-year time horizon.</p>								

	<p>Please describe in summary, but with sufficient detail to allow an assessment of materiality and direction of impact.</p> <table border="1" data-bbox="236 398 1471 712"> <thead> <tr> <th data-bbox="236 398 560 504">Item where different from ICS calibration</th> <th data-bbox="560 398 1471 504">Reasons and adjustments when entering data on same calibration as ICS</th> </tr> </thead> <tbody> <tr> <td data-bbox="236 504 560 573">Insert text</td> <td data-bbox="560 504 1471 573">Insert text</td> </tr> <tr> <td data-bbox="236 573 560 642"></td> <td data-bbox="560 573 1471 642"></td> </tr> <tr> <td data-bbox="236 642 560 712"></td> <td data-bbox="560 642 1471 712"></td> </tr> </tbody> </table> <p><i>(Add additional rows as necessary)</i></p>	Item where different from ICS calibration	Reasons and adjustments when entering data on same calibration as ICS	Insert text	Insert text				
Item where different from ICS calibration	Reasons and adjustments when entering data on same calibration as ICS								
Insert text	Insert text								
235	<p>Where you have indicated the results come from a model whose use has been approved by a supervisory authority, please provide details of the approval – has the approval been granted by the group-wide supervisor, a single legal entity supervisor or a college of supervisors?</p>								
	<table border="1" data-bbox="236 996 1471 1279"> <thead> <tr> <th data-bbox="236 996 560 1066">Model approved</th> <th data-bbox="560 996 1471 1066">Details of the approval</th> </tr> </thead> <tbody> <tr> <td data-bbox="236 1066 560 1135">Insert text</td> <td data-bbox="560 1066 1471 1135">Insert text</td> </tr> <tr> <td data-bbox="236 1135 560 1205"></td> <td data-bbox="560 1135 1471 1205"></td> </tr> <tr> <td data-bbox="236 1205 560 1279"></td> <td data-bbox="560 1205 1471 1279"></td> </tr> </tbody> </table> <p><i>(Add additional rows as necessary)</i></p>	Model approved	Details of the approval	Insert text	Insert text				
Model approved	Details of the approval								
Insert text	Insert text								

## 20 Scope of Group

FT Template Sheets referred to in this section:	FT18.ReportingScope
Key FT Technical Specification sections relevant to this section	17 Scope of Group 3 Scope of Application

236	<p>For those Volunteer Groups that participated in the 2017 Field Testing, are there any differences in the scope of your group for the 2018 Field Testing compared to last year's exercise?</p>								
	<p>Provide your response by placing an 'x' in the relevant cell:</p> <p> <input type="checkbox"/> YES              <input type="checkbox"/> NO              <input type="checkbox"/> Not Applicable       </p> <p>If YES, please provide details of significant acquisitions and divestitures and their impact on the risk profile of your Volunteer Group.</p> <p>Please describe in summary, but with sufficient detail to allow an assessment of materiality and potential impact.</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr style="background-color: #e0e0e0;"> <th style="width: 25%;">Acquisitions / divestitures</th> <th>Description and impact</th> </tr> </thead> <tbody> <tr> <td>Insert text</td> <td>Insert text</td> </tr> <tr> <td> </td> <td> </td> </tr> <tr> <td> </td> <td> </td> </tr> </tbody> </table> <p><i>(Add additional rows as necessary)</i></p>	Acquisitions / divestitures	Description and impact	Insert text	Insert text				
Acquisitions / divestitures	Description and impact								
Insert text	Insert text								
237	<p>Were there any material post-balance date acquisitions and divestitures?</p>								
	<p>Provide your response by placing an 'x' in the relevant cell:</p> <p> <input type="checkbox"/> YES              <input type="checkbox"/> NO              <input type="checkbox"/> Not Applicable       </p> <p>If YES, please describe in summary, but with sufficient detail to allow an assessment of materiality and potential impact.</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr style="background-color: #e0e0e0;"> <th style="width: 25%;">Acquisitions / divestitures</th> <th>Description and rationale</th> </tr> </thead> <tbody> <tr> <td> </td> <td> </td> </tr> </tbody> </table>	Acquisitions / divestitures	Description and rationale						
Acquisitions / divestitures	Description and rationale								

	Insert text	Insert text								
	<i>(Add additional rows as necessary)</i>									
238	<p>Please submit a group structure chart with sufficient detail to support the data submitted in FT18.ReportingScope and this Questionnaire.</p> <p>Do you have further comments necessary for the Field Testing Analysis Team to understand the group structure diagram and its relationship to the data submitted?</p> <p>Where appropriate, this includes comment on data, additional relevant data, and/or calculation that you provide which you consider relevant to the field testing analysis (that is, have the potential to have a material impact on any conclusions reached based on the data and/or its analysis).</p>									
	<p>Provide your response by placing an 'x' in the relevant cell:</p> <p> <input type="checkbox"/> YES                <input type="checkbox"/> NO                <input type="checkbox"/> Not Applicable         </p> <p>If YES, please specify the item or issue and discuss it and the rationale for its relevance to the field testing analysis.</p> <p>Please describe in summary, but with sufficient detail to allow an assessment of materiality and potential impact.</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr style="background-color: #cccccc;"> <th style="width: 30%;">Item name</th> <th>Description and rationale</th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">Insert text</td> <td style="text-align: center;">Insert text</td> </tr> <tr> <td></td> <td></td> </tr> <tr> <td></td> <td></td> </tr> </tbody> </table> <p style="text-align: center;"><i>(Add additional rows as necessary)</i></p>		Item name	Description and rationale	Insert text	Insert text				
Item name	Description and rationale									
Insert text	Insert text									
239	<p>Was any significant judgement exercised in determining the level at which the group consolidated balance sheet should be prepared?</p>									
	<p>Provide your response by placing an 'x' in the relevant cell:</p> <p> <input type="checkbox"/> YES                <input type="checkbox"/> NO                <input type="checkbox"/> Not Applicable         </p>									

	<p>If YES please explain how the judgement was made. In particular, if a choice was made between the consolidated balance sheet of an insurance holding company of an insurance group and the consolidated balance sheet of a financial holding company of a financial conglomerate, how was this choice made? And if there was any ambiguity as to which entity was the head of the insurance group or head of the financial conglomerate, how was this ambiguity resolved?</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 30%;">Item name</th> <th>Description and rationale</th> </tr> </thead> <tbody> <tr> <td>Insert text</td> <td>Insert text</td> </tr> <tr> <td> </td> <td> </td> </tr> <tr> <td> </td> <td> </td> </tr> </tbody> </table> <p><i>(Add additional rows as necessary)</i></p>		Item name	Description and rationale	Insert text	Insert text								
Item name	Description and rationale													
Insert text	Insert text													
240	<p>Have additional entities been included or excluded because the ICS valuation consolidation criteria is based on regulatory requirements (such as submissions under the GAAP Plus valuation basis that is based on the European Solvency II Directive) rather than on the jurisdictional GAAP accounting consolidation standard that is used to prepare the group consolidated balance sheet (the starting point for both MAV and GAAP Plus valuation bases)?</p>													
	<p>Provide your response by placing an 'x' in the relevant cell:</p> <p> <input type="checkbox"/> YES                <input type="checkbox"/> NO                <input type="checkbox"/> Not Applicable         </p> <p>If YES, please provide details of such included or excluded entities and whether the relevant data provided has been audited.</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 25%;">Included / excluded entity</th> <th style="width: 50%;">Description and rationale</th> <th style="width: 25%;">Relevant data audited? (Y/N)</th> </tr> </thead> <tbody> <tr> <td>Insert text</td> <td>Insert text</td> <td>Insert text</td> </tr> <tr> <td> </td> <td> </td> <td> </td> </tr> <tr> <td> </td> <td> </td> <td> </td> </tr> </tbody> </table> <p><i>(Add additional rows as necessary)</i></p>		Included / excluded entity	Description and rationale	Relevant data audited? (Y/N)	Insert text	Insert text	Insert text						
Included / excluded entity	Description and rationale	Relevant data audited? (Y/N)												
Insert text	Insert text	Insert text												
241	<p>Are there any material related entities that may be a potential source of risks to insurance operations (see paragraph 7 of the Technical Specifications), but are not reported on the consolidated balance sheet as financial instruments, equity method investments or fully consolidated entities?</p>													
	<p>Provide your response by placing an 'x' in the relevant cell:</p>													

	<input type="checkbox"/> YES	<input type="checkbox"/> NO	<input type="checkbox"/> Not Applicable								
<p>If YES, please provide details of such material related entity and the potential impact if the entity had been included in the consolidated data submitted.</p> <p>Please describe in summary, but with sufficient detail to allow an assessment of materiality and potential impact</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr style="background-color: #e0e0e0;"> <th style="width: 25%;">Material related entity</th> <th>Description and rationale</th> </tr> </thead> <tbody> <tr> <td>Insert text</td> <td>Insert text</td> </tr> <tr> <td> </td> <td> </td> </tr> <tr> <td> </td> <td> </td> </tr> </tbody> </table> <p><i>(Add additional rows as necessary)</i></p>				Material related entity	Description and rationale	Insert text	Insert text				
Material related entity	Description and rationale										
Insert text	Insert text										
242	Have any related entities been excluded from the scope of the group owing to materiality, practicality, or similar reasons?										
<p>Provide your response by placing an 'x' in the relevant cell:</p> <input type="checkbox"/> YES <input type="checkbox"/> NO <input type="checkbox"/> Not Applicable											
<p>If YES, please describe the nature of the exclusions. If in aggregate all excluded entities' gross assets represent more than 5% of the group's gross assets, 5% of profits or may require the group to absorb losses in excess of the capital contributed, please describe the nature of the excluded entities and the risk that they could pose to the group.</p> <p>Please describe in summary, but with sufficient detail to allow an assessment of materiality and potential impact</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr style="background-color: #e0e0e0;"> <th style="width: 25%;">Related entity</th> <th>Description and rationale</th> </tr> </thead> <tbody> <tr> <td>Insert text</td> <td>Insert text</td> </tr> <tr> <td> </td> <td> </td> </tr> <tr> <td> </td> <td> </td> </tr> </tbody> </table> <p><i>(Add additional rows as necessary)</i></p>				Related entity	Description and rationale	Insert text	Insert text				
Related entity	Description and rationale										
Insert text	Insert text										
243	With respect to the 'Consolidation technique' column in FT18.ReportingScope, are there any material related entities in which the Volunteer Group has an interest of more than 20% but less than or equal										

	<p>to 50% (i.e. including joint ventures and joint operations) that are not recorded as investments under the equity method? (For instance, if alternatively they are fully consolidated, proportionally consolidated, or recorded as financial instruments)?</p>								
	<p>Provide your response by placing an 'x' in the relevant cell:</p> <p> <input type="checkbox"/> YES                <input type="checkbox"/> NO                <input type="checkbox"/> Not Applicable         </p> <p>If YES, please provide details of such entities, how were they are recorded and the rationale.</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr style="background-color: #e0e0e0;"> <th style="width: 25%;">Material related entity</th> <th>Description and rationale</th> </tr> </thead> <tbody> <tr> <td>Insert text</td> <td>Insert text</td> </tr> <tr> <td> </td> <td> </td> </tr> <tr> <td> </td> <td> </td> </tr> </tbody> </table> <p><i>(Add additional rows as necessary)</i></p>	Material related entity	Description and rationale	Insert text	Insert text				
Material related entity	Description and rationale								
Insert text	Insert text								
244	<p>On a best efforts basis, for the material related entities recorded as investments using the equity method, would applying the ICS capital requirements by looking through to the owned proportion of underlying assets and liabilities of the entity generate a materially different result?</p>								
	<p>Provide your response by placing an 'x' in the relevant cell:</p> <p> <input type="checkbox"/> YES                <input type="checkbox"/> NO                <input type="checkbox"/> Not Applicable         </p> <p>If YES, please describe the significant drivers of the differences in capital requirement charges.</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr style="background-color: #e0e0e0;"> <th style="width: 40%;">Description of Entity/Investment</th> <th>Key driver of capital requirement difference</th> </tr> </thead> <tbody> <tr> <td>Insert text</td> <td>Insert text</td> </tr> <tr> <td> </td> <td> </td> </tr> <tr> <td> </td> <td> </td> </tr> </tbody> </table> <p><i>(Add additional rows as necessary)</i></p>	Description of Entity/Investment	Key driver of capital requirement difference	Insert text	Insert text				
Description of Entity/Investment	Key driver of capital requirement difference								
Insert text	Insert text								

245	<p>If you answered 'Other' in the 'Valuation basis' column in FT18.ReportingScope for any entity, what other valuation bases are used to report the net assets or gross assets in the Template for the legal entities within your Volunteer Group?</p>								
<p>Provide your response by placing an 'x' in the relevant cell:</p> <p> <input type="checkbox"/> YES                <input type="checkbox"/> NO                <input type="checkbox"/> Not Applicable         </p> <p>If YES, please provide details of the valuation bases.</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr style="background-color: #e0e0e0;"> <th style="width: 30%;">Valuation basis</th> <th>Description and rationale</th> </tr> </thead> <tbody> <tr> <td style="height: 20px;">Insert text</td> <td style="height: 20px;">Insert text</td> </tr> <tr> <td style="height: 20px;"> </td> <td> </td> </tr> <tr> <td style="height: 20px;"> </td> <td> </td> </tr> </tbody> </table> <p><i>(Add additional rows as necessary)</i></p>		Valuation basis	Description and rationale	Insert text	Insert text				
Valuation basis	Description and rationale								
Insert text	Insert text								
246	<p>Do you have further comments regarding the section of 'Scope of Group'?</p> <p>Where appropriate, this includes comments on data, additional relevant data, and/or calculations that you consider relevant to the field testing analysis (that is, have the potential to have a material impact on any conclusions reached based on the data and/or its analysis).</p>								
<p>Provide your response by placing an 'x' in the relevant cell:</p> <p> <input type="checkbox"/> YES                <input type="checkbox"/> NO                <input type="checkbox"/> Not Applicable         </p> <p>If YES, please specify the item or issue, including a reference to the Field Testing Technical Specifications or Template, and provide a description as well as rationale for its relevance to the field testing analysis.</p> <p>Please describe in summary, but with sufficient detail to allow an assessment of materiality and potential impact.</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr style="background-color: #e0e0e0;"> <th style="width: 30%;">Item name</th> <th>Description and rationale</th> </tr> </thead> <tbody> <tr> <td style="height: 20px;">Insert text</td> <td style="height: 20px;">Insert text</td> </tr> <tr> <td style="height: 20px;"> </td> <td> </td> </tr> <tr> <td style="height: 20px;"> </td> <td> </td> </tr> </tbody> </table>		Item name	Description and rationale	Insert text	Insert text				
Item name	Description and rationale								
Insert text	Insert text								



	<i>(Add additional rows as necessary)</i>
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## 21 Supplementary Data Collection (Segmentation of Investments)

FT Template Sheets referred to in this section:	FT18.Investment segmentation
Key FT Technical Specification sections relevant to this section	18 Supplementary Data Collection (Segmentation of investments)

247	<p>Did you have any significant issues in applying the Technical Specifications for this section?</p> <p>Provide your response by placing an 'x' in the relevant cell:</p> <p> <input type="checkbox"/> YES              <input type="checkbox"/> NO              <input type="checkbox"/> Not Applicable       </p> <p>If YES, please describe any significant issues you had in applying the Technical Specifications for this section.</p> <p>Please describe in summary, but with sufficient detail to allow an assessment of materiality and direction of impact.</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr style="background-color: #cccccc;"> <th style="width: 30%;">Item name</th> <th>Description and rationale</th> </tr> </thead> <tbody> <tr> <td>Insert text</td> <td>Insert text</td> </tr> <tr> <td> </td> <td> </td> </tr> <tr> <td> </td> <td> </td> </tr> </tbody> </table> <p><i>(Add additional rows as necessary)</i></p>	Item name	Description and rationale	Insert text	Insert text				
Item name	Description and rationale								
Insert text	Insert text								
248	<p>Did you utilise any specific definitions, concrete measures, and/ or other considerations for purposes of applying the criteria prescribed for strategic equity (for example, joint activity thresholds for determining 'durable link')?</p> <p>Provide your response by placing an 'x' in the relevant cell:</p> <p> <input type="checkbox"/> YES              <input type="checkbox"/> NO              <input type="checkbox"/> Not Applicable       </p> <p>If YES, please describe in summary below.</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr style="background-color: #cccccc;"> <th style="width: 30%;">Item name</th> <th>Description and rationale</th> </tr> </thead> <tbody> <tr> <td>Insert text</td> <td>Insert text</td> </tr> </tbody> </table>	Item name	Description and rationale	Insert text	Insert text				
Item name	Description and rationale								
Insert text	Insert text								

	<i>(Add additional rows as necessary)</i>									
249	<p>Did you utilise any specific definitions, concrete measures, and/ or other considerations for purposes of applying the specific criteria prescribed for private equity (for example, determining correlation of returns between the equity investment and other assets)?</p>									
	<p>Provide your response by placing an 'x' in the relevant cell:</p> <p> <input type="checkbox"/> YES                <input type="checkbox"/> NO                <input type="checkbox"/> Not Applicable         </p> <p>If YES, please describe in summary below.</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr style="background-color: #cccccc;"> <th style="width: 30%;">Item name</th> <th>Description and rationale</th> </tr> </thead> <tbody> <tr> <td>Insert text</td> <td>Insert text</td> </tr> <tr> <td> </td> <td> </td> </tr> <tr> <td> </td> <td> </td> </tr> </tbody> </table> <p style="text-align: center;"><i>(Add additional rows as necessary)</i></p>		Item name	Description and rationale	Insert text	Insert text				
Item name	Description and rationale									
Insert text	Insert text									
250	<p>Did you utilise any specific definitions, concrete measures, and/ or other considerations for purposes of applying the specific criteria prescribed for privately placed debt (for example, applying key ratio thresholds for determining if the financial state of the debtor is sufficiently strong)?</p>									
	<p>Provide your response by placing an 'x' in the relevant cell:</p> <p> <input type="checkbox"/> YES                <input type="checkbox"/> NO                <input type="checkbox"/> Not Applicable         </p> <p>If YES, please describe in summary below.</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr style="background-color: #cccccc;"> <th style="width: 30%;">Item name</th> <th>Description and rationale</th> </tr> </thead> <tbody> <tr> <td>Insert text</td> <td>Insert text</td> </tr> <tr> <td> </td> <td> </td> </tr> <tr> <td> </td> <td> </td> </tr> </tbody> </table> <p style="text-align: center;"><i>(Add additional rows as necessary)</i></p>		Item name	Description and rationale	Insert text	Insert text				
Item name	Description and rationale									
Insert text	Insert text									

251	<p>Did you have any significant issues in providing the data requested for the fixed-income investments qualifying as regulatory capital for a financial institution issuer?</p>								
	<p>Provide your response by placing an 'x' in the relevant cell:</p> <p> <input type="checkbox"/> YES                <input type="checkbox"/> NO                <input type="checkbox"/> Not Applicable         </p> <p>If YES, please describe in summary below.</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr style="background-color: #cccccc;"> <th style="width: 30%;">Item name</th> <th>Description and rationale</th> </tr> </thead> <tbody> <tr> <td style="height: 20px;">Insert text</td> <td style="height: 20px;">Insert text</td> </tr> <tr> <td style="height: 20px;"></td> <td style="height: 20px;"></td> </tr> <tr> <td style="height: 20px;"></td> <td style="height: 20px;"></td> </tr> </tbody> </table> <p><i>(Add additional rows as necessary)</i></p>	Item name	Description and rationale	Insert text	Insert text				
Item name	Description and rationale								
Insert text	Insert text								
252	<p>Did you utilise any specific definitions, concrete measures, and/ or other considerations for purposes of applying the specific criteria prescribed for infrastructure corporates (for example, analysing the volatility of revenues generated by the infrastructure assets to assess predictability)?</p>								
	<p>Provide your response by placing an 'x' in the relevant cell:</p> <p> <input type="checkbox"/> YES                <input type="checkbox"/> NO                <input type="checkbox"/> Not Applicable         </p> <p>If YES, please describe in summary below.</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr style="background-color: #cccccc;"> <th style="width: 30%;">Item name</th> <th>Description and rationale</th> </tr> </thead> <tbody> <tr> <td style="height: 20px;">Insert text</td> <td style="height: 20px;">Insert text</td> </tr> <tr> <td style="height: 20px;"></td> <td style="height: 20px;"></td> </tr> <tr> <td style="height: 20px;"></td> <td style="height: 20px;"></td> </tr> </tbody> </table> <p><i>(Add additional rows as necessary)</i></p>	Item name	Description and rationale	Insert text	Insert text				
Item name	Description and rationale								
Insert text	Insert text								
253	<p>Did you utilise any specific definitions, concrete measures, and/ or other considerations for purposes of applying the specific criteria prescribed for infrastructure projects (for example, testing if the infrastructure project can meet its financial obligations under sustained stressed conditions)?</p>								
	<p>Provide your response by placing an 'x' in the relevant cell:</p>								

	<input type="checkbox"/> YES	<input type="checkbox"/> NO	<input type="checkbox"/> Not Applicable								
	If YES, please describe in summary below.										
	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 30%;">Item name</th> <th>Description and rationale</th> </tr> </thead> <tbody> <tr> <td>Insert text</td> <td>Insert text</td> </tr> <tr> <td> </td> <td> </td> </tr> <tr> <td> </td> <td> </td> </tr> </tbody> </table>			Item name	Description and rationale	Insert text	Insert text				
Item name	Description and rationale										
Insert text	Insert text										
	<i>(Add additional rows as necessary)</i>										
254	Does the definition of “infrastructure” that is used in your credit risk assessment for internal/ management/economic capital reporting purposes deviate from the definition used for 2018 Field Testing?										
	Provide your response by placing an ‘x’ in the relevant cell:										
	<input type="checkbox"/> YES	<input type="checkbox"/> NO	<input type="checkbox"/> Not Applicable								
	If YES, please describe qualitatively and/or through concrete examples how your definition differs from the definition in the Technical Specifications.										
	Also, in case your internal definition materially differs from the Field Testing Technical Specifications, please provide an assessment of the impact it would have on the exposures reported for infrastructure assets in the “Investment segmentation” worksheet.										
	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 30%;">Item name</th> <th>Description and rationale</th> </tr> </thead> <tbody> <tr> <td>Insert text</td> <td>Insert text</td> </tr> <tr> <td> </td> <td> </td> </tr> <tr> <td> </td> <td> </td> </tr> </tbody> </table>			Item name	Description and rationale	Insert text	Insert text				
Item name	Description and rationale										
Insert text	Insert text										
	<i>(Add additional rows as necessary)</i>										
255	In your economic capital model and/or regulatory internal model, are you using a calibration for investments in infrastructure that is different from the calibration used for non-infrastructure investments?										
	Provide your response by placing an ‘x’ in the relevant cell:										

	<input type="checkbox"/> YES	<input type="checkbox"/> NO	<input type="checkbox"/> Not Applicable								
<p>If YES, all other things being equal, is the calibration used for infrastructure investments higher, equivalent or lower than the calibration used for equivalent investments in non-infrastructure instruments?</p> <p>More specifically, for the modelling of debt instruments in the economic capital model / regulatory internal model, how do the probability of default (PD) and loss given default (LGD) assumptions used for infrastructure compare to PD and LGD assumptions used for other corporate investments?</p> <p>Please provide any qualitative or quantitative information that may help comparing the capital intensity of infrastructure investments in your own economic / internal model with the capital intensity of other asset classes.</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr style="background-color: #cccccc;"> <th style="width: 30%;">Item name</th> <th>Description and rationale</th> </tr> </thead> <tbody> <tr> <td>Insert text</td> <td>Insert text</td> </tr> <tr> <td> </td> <td> </td> </tr> <tr> <td> </td> <td> </td> </tr> </tbody> </table> <p><i>(Add additional rows as necessary)</i></p>				Item name	Description and rationale	Insert text	Insert text				
Item name	Description and rationale										
Insert text	Insert text										
256	Are there any data sources that may be useful for possibly developing appropriate risk charge calibrations for any of the proposed investment segments for ICS Version 2.0?										
<p>Provide your response by placing an 'x' in the relevant cell:</p> <p> <input type="checkbox"/> YES         <input type="checkbox"/> NO         <input type="checkbox"/> Not Applicable       </p> <p>If YES, please describe in summary below.</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr style="background-color: #cccccc;"> <th style="width: 30%;">Item name</th> <th>Description and rationale</th> </tr> </thead> <tbody> <tr> <td>Insert text</td> <td>Insert text</td> </tr> <tr> <td> </td> <td> </td> </tr> <tr> <td> </td> <td> </td> </tr> </tbody> </table> <p><i>(Add additional rows as necessary)</i></p>				Item name	Description and rationale	Insert text	Insert text				
Item name	Description and rationale										
Insert text	Insert text										
257	Do you have further comments regarding this section?										

	<p>Where appropriate, this includes comments on data, additional relevant data, and/or calculations you consider relevant to the field testing analysis (that is, have the potential to have a material impact on any conclusions reached based on the data and/or its analysis).</p>												
	<p>Provide your response by placing an 'x' in the relevant cell:</p> <p> <input type="checkbox"/> YES                  <input type="checkbox"/> NO                  <input type="checkbox"/> Not Applicable         </p> <p>If YES, please specify the item or issue, including a reference to the Field Testing Technical Specifications or Template, and provide a description as well as rationale for its relevance to the field testing analysis.</p> <p>Please describe in summary, but with sufficient detail to allow an assessment of materiality and potential impact.</p> <table border="1" style="width: 100%; border-collapse: collapse; margin-top: 10px;"> <thead> <tr style="background-color: #cccccc;"> <th style="width: 33%;">Item name</th> <th style="width: 33%;">Reference</th> <th style="width: 33%;">Description and rationale</th> </tr> </thead> <tbody> <tr> <td>Insert text</td> <td>Insert text</td> <td></td> </tr> <tr> <td> </td> <td> </td> <td> </td> </tr> <tr> <td> </td> <td> </td> <td> </td> </tr> </tbody> </table> <p><i>(Add additional rows as necessary)</i></p>	Item name	Reference	Description and rationale	Insert text	Insert text							
Item name	Reference	Description and rationale											
Insert text	Insert text												

## 22 Supplementary Data Collection (Internal Models)

FT Template Sheets referred to in this section:	FT18.Internal Model
Key FT Technical Specification sections relevant to this section	19 Supplementary Data Collection (Internal Models)

The purpose of this section is to collect information about the current use of internal models by Volunteer Groups. This information aims to support preparations for the future additional reporting by IAIGs, at the option of the group-wide supervisor, of an ICS based on internal model-based capital requirement calculation, which will be considered for inclusion in the ICS by the end of the monitoring period. This covers areas such as potential scope of application of internal models as well as controls, validation processes, or necessary requirements (governance, approval and use) for the use of internal models.

### 22.1 Model coverage - Scope of application of internal economic capital model(s)

258	What risks is/are your internal economic capital model(s) covering? Please specify.								
	<p>Please describe in summary.</p> <table border="1" style="width: 100%;"> <thead> <tr style="background-color: #e0e0e0;"> <th style="width: 30%;">Risk covered by internal economic capital model</th> <th>Description and rationale</th> </tr> </thead> <tbody> <tr> <td>Insert text</td> <td>Insert text</td> </tr> <tr> <td> </td> <td> </td> </tr> <tr> <td> </td> <td> </td> </tr> </tbody> </table> <p><i>(Add additional rows as necessary)</i></p>	Risk covered by internal economic capital model	Description and rationale	Insert text	Insert text				
Risk covered by internal economic capital model	Description and rationale								
Insert text	Insert text								
259	Are there any particular differences with respect to the definition of risks used in the ICS standard method? Please specify								
	<p>Provide your response by placing an 'x' in the relevant cell:</p> <p> <input type="checkbox"/> YES                <input type="checkbox"/> NO                <input type="checkbox"/> Not Applicable         </p> <p>If YES, please comment on the differences in the definitions.</p>								



	<p>Please describe in summary, but with sufficient detail to allow an assessment of materiality and direction of impact.</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 30%;">Risk</th> <th>Difference between internal definition and ICS definition</th> </tr> </thead> <tbody> <tr> <td>Insert text</td> <td>Insert text</td> </tr> <tr> <td> </td> <td> </td> </tr> <tr> <td> </td> <td> </td> </tr> </tbody> </table> <p><i>(Add additional rows as necessary)</i></p>	Risk	Difference between internal definition and ICS definition	Insert text	Insert text				
Risk	Difference between internal definition and ICS definition								
Insert text	Insert text								
260	<p>Are all risks to which your Volunteer Group is exposed covered by your internal economic capital model(s)?</p> <p>Provide your response by placing an 'x' in the relevant cell:</p> <p> <input type="checkbox"/> YES                <input type="checkbox"/> NO                <input type="checkbox"/> Not Applicable         </p> <p>If NO, please explain why.</p> <p>Please describe in summary, but with sufficient detail to allow an assessment of materiality and direction of impact.</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 30%;">Risk not covered by internal economic capital model</th> <th>Description and rationale</th> </tr> </thead> <tbody> <tr> <td>Insert text</td> <td>Insert text</td> </tr> <tr> <td> </td> <td> </td> </tr> <tr> <td> </td> <td> </td> </tr> </tbody> </table> <p><i>(Add additional rows as necessary)</i></p>	Risk not covered by internal economic capital model	Description and rationale	Insert text	Insert text				
Risk not covered by internal economic capital model	Description and rationale								
Insert text	Insert text								
261	<p>Is there any risk not captured in the ICS standard method but covered by your internal economic capital model(s)?</p> <p>Provide your response by placing an 'x' in the relevant cell:</p> <p> <input type="checkbox"/> YES                <input type="checkbox"/> NO                <input type="checkbox"/> Not Applicable         </p>								

	<p>If YES, please indicate which risks and provide the rationale for inclusion in your internal economic capital model(s).</p> <p>Please describe in summary, but with sufficient detail to allow an assessment of materiality and direction of impact.</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr style="background-color: #e0e0e0;"> <th style="width: 30%;">Risk not captured in the ICS but covered in internal economic capital model</th> <th>Description and rationale</th> </tr> </thead> <tbody> <tr> <td>Insert text</td> <td>Insert text</td> </tr> <tr> <td> </td> <td> </td> </tr> <tr> <td> </td> <td> </td> </tr> </tbody> </table> <p><i>(Add additional rows as necessary)</i></p>	Risk not captured in the ICS but covered in internal economic capital model	Description and rationale	Insert text	Insert text				
Risk not captured in the ICS but covered in internal economic capital model	Description and rationale								
Insert text	Insert text								
262	<p>Are all legal entities included in the scope of your internal economic capital model(s)?</p> <p>Provide your response by placing an 'x' in the relevant cell:</p> <p> <input type="checkbox"/> YES              <input type="checkbox"/> NO              <input type="checkbox"/> Not Applicable       </p> <p>If NO, please explain why.</p> <p>Please describe in summary, but with sufficient detail to allow an assessment of materiality and direction of impact.</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr style="background-color: #e0e0e0;"> <th style="width: 30%;">Legal entity or entities excluded</th> <th>Description and rationale</th> </tr> </thead> <tbody> <tr> <td>Insert text</td> <td>Insert text</td> </tr> <tr> <td> </td> <td> </td> </tr> <tr> <td> </td> <td> </td> </tr> </tbody> </table> <p><i>(Add additional rows as necessary)</i></p>	Legal entity or entities excluded	Description and rationale	Insert text	Insert text				
Legal entity or entities excluded	Description and rationale								
Insert text	Insert text								
263	<p>Considering the risk profile of your group, is there any area for which the ICS standard method does not appropriately capture the risk profile of your group and for which an internal economic capital modelling approach would be more appropriate?</p>								
	<p>Provide your response by placing an 'x' in the relevant cell:</p>								

	<input type="checkbox"/> YES	<input type="checkbox"/> NO	<input type="checkbox"/> Not Applicable
If YES, please describe why an internal economic capital modelling approach would capture your risk profile more appropriately in the context of a consistent assessment of risk needed for the ICS.			
Item name		Description and rationale	
Insert text		Insert text	

## 22.2 Uses and purposes of internal economic capital model(s)

<b>264</b>	<b>Are the internal economic model(s) results used in your internal decision making process?</b>
Provide your response by placing an 'x' in the relevant cell:	
<input type="checkbox"/> YES <input type="checkbox"/> NO <input type="checkbox"/> Not Applicable	
If YES:	
<ul style="list-style-type: none"> <li>○ Are you using your economic model at the level of group consolidation or at the level of legal entities?</li> </ul>	
<ul style="list-style-type: none"> <li>○ Please provide the most material examples of decisions to which the internal economic capital model(s) provide input (e.g. capital assessment, capital allocation, buying reinsurance protection, business performance assessment etc.)</li> </ul>	
Please describe in summary, but with sufficient detail to allow an assessment of materiality and direction of impact.	
Example	
Description and rationale	
Insert text	Insert text

	<i>(Add additional rows as necessary)</i>	
	<ul style="list-style-type: none"> <li>○ For how long (years) has an internal economic model been used for internal decisions (although the model might have changed over that period)?</li> </ul>	

### 22.3 Model governance

The following questions relate to internal economic capital model(s). Where results are reported from more than one internal economic capital model and the answers to these questions vary, please clearly state those differences.

265	Who (function or role) is responsible for developing, maintaining and running the internal economic capital model(s), e.g. risk management, actuarial?								
	<p>Please describe in summary.</p> <table border="1" style="width: 100%;"> <thead> <tr> <th style="width: 30%;">Item name</th> <th>Description and rationale</th> </tr> </thead> <tbody> <tr> <td>Insert text</td> <td>Insert text</td> </tr> <tr> <td style="height: 20px;"></td> <td></td> </tr> <tr> <td style="height: 20px;"></td> <td></td> </tr> </tbody> </table> <p><i>(Add additional rows as necessary)</i></p>	Item name	Description and rationale	Insert text	Insert text				
Item name	Description and rationale								
Insert text	Insert text								
266	Who (function or role) internally approves the use of internal economic capital model(s), e.g. risk committee, executive committee, board?								
	<p>Please describe in summary.</p> <table border="1" style="width: 100%;"> <thead> <tr> <th style="width: 30%;">Item name</th> <th>Description and rationale</th> </tr> </thead> <tbody> <tr> <td>Insert text</td> <td>Insert text</td> </tr> </tbody> </table>	Item name	Description and rationale	Insert text	Insert text				
Item name	Description and rationale								
Insert text	Insert text								

	<i>(Add additional rows as necessary)</i>	
267	How is the integrity of the internal economic capital model(s) ensured over time (e.g. version control, documentation, process in place to keep it updated)?	
	Please describe in summary.	
	Item name	Description and rationale
	Insert text	Insert text
	<i>(Add additional rows as necessary)</i>	
268	Please briefly describe the process for updating the internal economic capital model(s) (including the governance aspect)?	
	Please describe in summary.	
	Item name	Description and rationale
	Insert text	Insert text
	<i>(Add additional rows as necessary)</i>	

## 22.4 Model validation

The following questions relate to internal economic capital model(s). Where results are reported from more than one internal economic capital model and the answers to these questions vary, please clearly state those differences.

269	How is it ensured that results from the internal economic capital model are appropriate? What kind of controls/process are in place to ensure the appropriateness of model results? Amongst the
-----	---

	validation tests, has the model been back-tested and, if so, how do the model's predictions compare to actual experience?								
	<p>Please describe in summary.</p> <table border="1" data-bbox="248 454 1484 734"> <thead> <tr> <th data-bbox="248 454 571 521">Item name</th> <th data-bbox="571 454 1484 521">Description and rationale</th> </tr> </thead> <tbody> <tr> <td data-bbox="248 521 571 589">Insert text</td> <td data-bbox="571 521 1484 589">Insert text</td> </tr> <tr> <td data-bbox="248 589 571 656"></td> <td data-bbox="571 589 1484 656"></td> </tr> <tr> <td data-bbox="248 656 571 723"></td> <td data-bbox="571 656 1484 723"></td> </tr> </tbody> </table> <p><i>(Add additional rows as necessary)</i></p>	Item name	Description and rationale	Insert text	Insert text				
Item name	Description and rationale								
Insert text	Insert text								
270	How is the independence of the validation process ensured within the Volunteer Group?								
	<p>Please describe in summary.</p> <table border="1" data-bbox="248 943 1484 1223"> <thead> <tr> <th data-bbox="248 943 571 1010">Item name</th> <th data-bbox="571 943 1484 1010">Description and rationale</th> </tr> </thead> <tbody> <tr> <td data-bbox="248 1010 571 1077">Insert text</td> <td data-bbox="571 1010 1484 1077">Insert text</td> </tr> <tr> <td data-bbox="248 1077 571 1144"></td> <td data-bbox="571 1077 1484 1144"></td> </tr> <tr> <td data-bbox="248 1144 571 1211"></td> <td data-bbox="571 1144 1484 1211"></td> </tr> </tbody> </table> <p><i>(Add additional rows as necessary)</i></p>	Item name	Description and rationale	Insert text	Insert text				
Item name	Description and rationale								
Insert text	Insert text								
271	Which validation tools do you use? Please briefly describe and indicate how frequently the tools are used.								
	<p>Please describe in summary.</p> <table border="1" data-bbox="248 1469 1484 1749"> <thead> <tr> <th data-bbox="248 1469 571 1536">Validation tool</th> <th data-bbox="571 1469 1484 1536">Description and frequency of use</th> </tr> </thead> <tbody> <tr> <td data-bbox="248 1536 571 1603">Insert text</td> <td data-bbox="571 1536 1484 1603">Insert text</td> </tr> <tr> <td data-bbox="248 1603 571 1671"></td> <td data-bbox="571 1603 1484 1671"></td> </tr> <tr> <td data-bbox="248 1671 571 1738"></td> <td data-bbox="571 1671 1484 1738"></td> </tr> </tbody> </table> <p><i>(Add additional rows as necessary)</i></p>	Validation tool	Description and frequency of use	Insert text	Insert text				
Validation tool	Description and frequency of use								
Insert text	Insert text								

## 22.5 Aggregation/diversification

The following questions relate to internal economic capital model(s). Where results are reported from more than one internal economic capital model and the answers to these questions vary, please clearly state those differences.

272	<p>For each risk for which results are reported, is the calculation done at the consolidated level or are calculations at a more granular level aggregated; i.e. are there calculations based on region, legal entity, business line etc. which are then aggregated?</p>								
	<table border="1" style="width: 100%; border-collapse: collapse; margin-bottom: 10px;"> <thead> <tr style="background-color: #f2f2f2;"> <th style="width: 30%; padding: 5px;">Risk name</th> <th style="padding: 5px;">Level of Aggregation</th> </tr> </thead> <tbody> <tr> <td style="padding: 5px;">Insert text</td> <td style="padding: 5px;">Insert text</td> </tr> <tr> <td style="padding: 5px;"> </td> <td style="padding: 5px;"> </td> </tr> <tr> <td style="padding: 5px;"> </td> <td style="padding: 5px;"> </td> </tr> </tbody> </table> <p><i>(Add additional rows as necessary)</i></p> <p>If the calculations are at a more granular level, please explain how they are aggregated and what diversification benefits are taken into account. If diversification benefits, are taken into account please explain the basis of calibrating those diversification benefits.</p> <div style="border: 1px solid black; height: 60px; margin-top: 10px;"></div>	Risk name	Level of Aggregation	Insert text	Insert text				
Risk name	Level of Aggregation								
Insert text	Insert text								
273	<p>Was a diversification benefit reported among risks in the worksheet FT18.Internal Models?</p> <p>Provide your response by placing an 'x' in the relevant cell:</p> <p> <input style="width: 30px; height: 20px; margin-right: 10px;" type="checkbox"/> YES         <input style="width: 30px; height: 20px; margin-right: 10px;" type="checkbox"/> NO         <input style="width: 30px; height: 20px; margin-right: 10px;" type="checkbox"/> Not Applicable       </p> <p>If YES, how has the diversification benefit been calculated?</p> <div style="border: 1px solid black; height: 60px; margin-top: 10px;"></div>								

## 22.6 Technical specifications of the internal economic capital model(s) used

The following questions relate to internal economic capital model(s). Where results are reported from more than one internal economic capital model and the answers to these questions vary, please clearly state those differences.

274	<p>Is external data used in the development and/or validation of your full or partial internal models?</p>								
	<p>Provide your response by placing an 'x' in the relevant cell:</p> <p> <input type="checkbox"/> YES                <input type="checkbox"/> NO                <input type="checkbox"/> Not Applicable         </p> <p>If YES, please provide name (or link) to these data sources, provide a brief description of how they are used and state whether or not source is publicly available.</p> <p>Please describe in summary, but with sufficient detail to allow an assessment of materiality and direction of impact.</p> <table border="1" style="width: 100%; border-collapse: collapse; margin-top: 10px;"> <thead> <tr style="background-color: #e0e0e0;"> <th style="width: 30%;">Data source</th> <th>Description, how they are used, publicly available or not</th> </tr> </thead> <tbody> <tr> <td style="height: 20px;">Insert text</td> <td style="height: 20px;">Insert text</td> </tr> <tr> <td style="height: 20px;"></td> <td style="height: 20px;"></td> </tr> <tr> <td style="height: 20px;"></td> <td style="height: 20px;"></td> </tr> </tbody> </table> <p><i>(Add additional rows as necessary)</i></p>	Data source	Description, how they are used, publicly available or not	Insert text	Insert text				
Data source	Description, how they are used, publicly available or not								
Insert text	Insert text								
275	<p>Has/have the model(s) been developed externally (e.g. vendor model)?</p>								
	<p>Provide your response by placing an 'x' in the relevant cell:</p> <p> <input type="checkbox"/> YES                <input type="checkbox"/> NO                <input type="checkbox"/> Not Applicable         </p> <p>If YES, please name the vendors and versions of the model(s) being used.</p> <table border="1" style="width: 100%; border-collapse: collapse; margin-top: 10px;"> <thead> <tr style="background-color: #e0e0e0;"> <th style="width: 30%;">Vendor</th> <th>Description and version of the model</th> </tr> </thead> <tbody> <tr> <td style="height: 20px;">Insert text</td> <td style="height: 20px;">Insert text</td> </tr> <tr> <td style="height: 20px;"></td> <td style="height: 20px;"></td> </tr> <tr> <td style="height: 20px;"></td> <td style="height: 20px;"></td> </tr> </tbody> </table> <p><i>(Add additional rows as necessary)</i></p>	Vendor	Description and version of the model	Insert text	Insert text				
Vendor	Description and version of the model								
Insert text	Insert text								



276	How is the quality of the data used in your internal economic capital model(s) assured?								
	<p>Please describe in summary.</p> <table border="1" data-bbox="248 432 1485 712"> <thead> <tr> <th data-bbox="248 432 571 501">Item name</th> <th data-bbox="571 432 1485 501">Description and rationale</th> </tr> </thead> <tbody> <tr> <td data-bbox="248 501 571 571">Insert text</td> <td data-bbox="571 501 1485 571">Insert text</td> </tr> <tr> <td data-bbox="248 571 571 640"></td> <td data-bbox="571 571 1485 640"></td> </tr> <tr> <td data-bbox="248 640 571 712"></td> <td data-bbox="571 640 1485 712"></td> </tr> </tbody> </table> <p><i>(Add additional rows as necessary)</i></p>	Item name	Description and rationale	Insert text	Insert text				
Item name	Description and rationale								
Insert text	Insert text								
277	What are the main risk factors and drivers used for stresses in your internal economic capital model(s)?								
	<p>Please describe in summary.</p> <table border="1" data-bbox="248 958 1485 1279"> <thead> <tr> <th data-bbox="248 958 571 1066">Main risk factors and drivers</th> <th data-bbox="571 958 1485 1066">Description and rationale</th> </tr> </thead> <tbody> <tr> <td data-bbox="248 1066 571 1135">Insert text</td> <td data-bbox="571 1066 1485 1135">Insert text</td> </tr> <tr> <td data-bbox="248 1135 571 1205"></td> <td data-bbox="571 1135 1485 1205"></td> </tr> <tr> <td data-bbox="248 1205 571 1279"></td> <td data-bbox="571 1205 1485 1279"></td> </tr> </tbody> </table> <p><i>(Add additional rows as necessary)</i></p>	Main risk factors and drivers	Description and rationale	Insert text	Insert text				
Main risk factors and drivers	Description and rationale								
Insert text	Insert text								
278	What is the risk measure (e.g. VaR, TVaR) and confidence level (e.g. 99.5%) that is being used? If the measures are different for different risks please refer to the next question.								
	<p>If using a common risk measure and confidence level across all risks, please provide the answer in the box below.</p> <table border="1" data-bbox="248 1561 1485 1809"> <thead> <tr> <th data-bbox="248 1561 647 1668">Risk measure and confidence level</th> <th data-bbox="647 1561 1485 1668">Rationale for choice</th> </tr> </thead> <tbody> <tr> <td data-bbox="248 1668 647 1738">Insert text</td> <td data-bbox="647 1668 1485 1738">Insert text</td> </tr> <tr> <td data-bbox="248 1738 647 1809"></td> <td data-bbox="647 1738 1485 1809"></td> </tr> </tbody> </table>	Risk measure and confidence level	Rationale for choice	Insert text	Insert text				
Risk measure and confidence level	Rationale for choice								
Insert text	Insert text								

279	Do the risk measures and confidence levels differ for different risks?								
	<p>Provide your response by placing an 'x' in the relevant cell:</p> <p> <input type="checkbox"/> YES                <input type="checkbox"/> NO                <input type="checkbox"/> Not Applicable         </p> <p>If YES, please specify how those risk measures and confidence levels vary among different risks.</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr style="background-color: #e0e0e0;"> <th style="width: 25%;">Risk</th> <th>Risk measure, confidence level and rationale for choice</th> </tr> </thead> <tbody> <tr> <td style="height: 20px;">Insert text</td> <td style="height: 20px;">Insert text</td> </tr> <tr> <td style="height: 20px;"></td> <td style="height: 20px;"></td> </tr> <tr> <td style="height: 20px;"></td> <td style="height: 20px;"></td> </tr> </tbody> </table> <p><i>(Add additional rows as necessary)</i></p>	Risk	Risk measure, confidence level and rationale for choice	Insert text	Insert text				
Risk	Risk measure, confidence level and rationale for choice								
Insert text	Insert text								
280	To the extent that explicit diversification benefits are taken into account in your internal economic capital model(s), how has the diversification benefit been calibrated? If empirical and/or external evidence (as opposed to judgment) was used in the calibration, please provide a brief description of the data and/or sources used.								
	<p>Please describe in summary.</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr style="background-color: #e0e0e0;"> <th style="width: 30%;">Method for calibration of diversification benefit</th> <th>Description of data and/or sources used</th> </tr> </thead> <tbody> <tr> <td style="height: 20px;">Insert text</td> <td style="height: 20px;">Insert text</td> </tr> <tr> <td style="height: 20px;"></td> <td style="height: 20px;"></td> </tr> <tr> <td style="height: 20px;"></td> <td style="height: 20px;"></td> </tr> </tbody> </table> <p><i>(Add additional rows as necessary)</i></p>	Method for calibration of diversification benefit	Description of data and/or sources used	Insert text	Insert text				
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Insert text	Insert text								

### 22.7 Any other comments

281	Do you have further comments regarding this section?
	Provide your response by placing an 'x' in the relevant cell:

YES
  NO
  Not Applicable

If YES, please describe in the table below

Item name	Description and rationale
Insert text	Insert text

(Add additional rows as necessary)

## 23 Supplementary data collection (Dynamic Hedging)

FT Template Sheets referred to in this section:	FT18.Dynamic Hedging
Key FT Technical Specification sections relevant to this section	20 Supplementary Data Collection (Dynamic Hedging)

During 2018 Field Testing, data is being collected on the different methods currently used to model and measure risks associated with products where dynamic hedging programmes are employed. This could be an internal model used to produce regulatory capital or economic capital measures, a supervisor defined methodology or some other approach.

282	<p>Do you currently have a dynamic hedging programme in place?</p> <p>These are hedging programmes where market and credit risk mitigation instruments are rebalanced dynamically to manage complex exposures that arise from insurance products, and their associated assets, with exposure to market risks and containing significant levels of options and guarantees.</p>								
	<p>Provide your response by placing an 'x' in the relevant cell:</p> <p> <input type="checkbox"/> YES              <input type="checkbox"/> NO              <input type="checkbox"/> Not Applicable       </p> <p>If YES, please explain the approaches that are employed and the impact of applying these compared to the ICS standard method. The information provided below should correspond to the same model(s) that were used to generate the quantitative numbers reported in the Template.</p> <p>Please describe in summary, but with sufficient detail to allow an assessment of materiality and direction of impact. In particular where possible please provide information on the following:</p> <ul style="list-style-type: none"> <li>• The types of products for which it is being employed;</li> <li>• Which risk(s) are being hedged;</li> <li>• The mechanisms used to execute the hedging programmes; and</li> <li>• How these models are currently being assessed and the capital requirements calibrated within local supervisory regimes. .</li> </ul> <table border="1" style="width: 100%; margin-top: 10px;"> <thead> <tr style="background-color: #cccccc;"> <th style="width: 30%;">Item name</th> <th>Description and rationale</th> </tr> </thead> <tbody> <tr> <td>Insert text</td> <td>Insert text</td> </tr> <tr> <td> </td> <td> </td> </tr> <tr> <td> </td> <td> </td> </tr> </tbody> </table>	Item name	Description and rationale	Insert text	Insert text				
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Insert text	Insert text								

	<i>(Add additional rows as necessary)</i>												
283	<p>Do you have further comments regarding this section?</p> <p>Where appropriate, this includes comments on data, additional relevant data, and/or calculations that you consider relevant to the field testing analysis (that is, have the potential to have a material impact on any conclusions reached based on the data and/or its analysis).</p>												
	<p>Provide your response by placing an 'x' in the relevant cell:</p> <p> <input type="checkbox"/> YES                <input type="checkbox"/> NO                <input type="checkbox"/> Not Applicable         </p> <p>If YES, please specify the item or issue, including a reference to the Field Testing Technical Specifications or Template, and provide a description as well as rationale for its relevance to the field testing analysis.</p> <p>Please describe in summary, but with sufficient detail to allow an assessment of materiality and potential impact.</p> <table border="1" style="width: 100%; border-collapse: collapse; margin-top: 10px;"> <thead> <tr style="background-color: #cccccc;"> <th style="width: 33%;">Item name</th> <th style="width: 33%;">Reference</th> <th style="width: 33%;">Description and rationale</th> </tr> </thead> <tbody> <tr> <td>Insert text</td> <td>Insert text</td> <td></td> </tr> <tr> <td> </td> <td> </td> <td> </td> </tr> <tr> <td> </td> <td> </td> <td> </td> </tr> </tbody> </table> <p><i>(Add additional rows as necessary)</i></p>	Item name	Reference	Description and rationale	Insert text	Insert text							
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Insert text	Insert text												

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