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| **NOTIFICATION FORM IF029**  **NOTIFICATION WHEN APPLYING A CAPITAL ADD-ON FOR DOUBLE COUNTING OF LOSS ABSORBING CAPACITY WITHIN THE TECHNICAL PROVISIONS** |

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| **Purpose of this document**  This notification form needs to be completed when an insurance group makes an adjustment to their SCR calculation by applying an add-on for the potential double-counting of loss absorbing capacity of technical provisions, as required in terms of section 6.7 of the Financial Soundness for Insurance Groups Deduction and Aggregation Method (FSG 2). |

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| **Important information to complete this form**  Before completing this form, read the Fact Sheet Application and Notification Forms (Fact Sheet) that is available on the website of the SARB. The Fact Sheet contains important information on consent and declarations required. |

## Company information and reason for notification

* 1. Provide the following details for this notification:

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| --- | --- |
| **Insurance group number** |  |
| **Insurance group name** |  |
| **Effective date for which approval is requested** | YYYY/MM/DD |

* 1. Provide reasons for this notification

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## Contact and Basic Information

* 1. Contact details of the person for correspondence related to this form

This must be someone who works for the insurance company and not a professional advisor.

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| --- | --- |
| **Title** |  |
| **First names** |  |
| **Surname** |  |
| **Position** |  |
| **Business address** |  |
| **Contact number** |  |
| **Email address** |  |

* 1. Details of professional advisors

#### Have you used third-party professional advisors to help with this form?

**No** 🡺 Continue to section 2.2.2

**Yes** 🡺 Complete the remainder of this section

#### Provide the name and contact details of the third-party professional advisor(s) used (i.e. the consultants, auditors, actuaries and/or lawyers used in compiling this form). This information should be included in an attachment accompanying this form, e.g.:

|  |  |
| --- | --- |
| **Name of firm** |  |
| **Title** |  |
| **First names** |  |
| **Surname** |  |
| **Position** |  |
| **Business address** |  |
| **Contact number** |  |
| **Email address** |  |

* 1. Other information

#### Is there any additional information that is not requested elsewhere in this form, that is relevant for the Prudential Authority to assess this form?

**No** 🡺 Continue to section 3

**Yes** 🡺 Complete question 2.3.2

#### Provide a summary or list of the additional information, including the reasons for providing this additional information and attach to this form.

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## Specific Information

* 1. Information disclosure

#### Which subsidiaries are affected by the double counting?

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#### Provide details regarding the assumed management action.

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#### How was the SCR adjustment calculated and how is the SCR adjustment reflected in the group SCR?

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#### Are there any insurers within the group with an arrangement that are considered to be ring-fenced funds at the solo insurer level?

**No** 🡺 Continue to section 4

**Yes** 🡺 Complete question 3.1.5

#### As set out in section 6.8 of FSG 2, any ring-fenced funds at the solo level must be treated separately from the rest of the subsidiaries. Has this been complied with?

**No**

**Yes**

## Results

* 1. Results

#### Group quantitative reporting templates reflecting the position before and after including the capital add on for double counting of the loss absorbing capacity of technical provisions.

## Attachment Checklist

* 1. Compulsory attachments

Complete the following table with details of the attachments provided.

| **Attachment Number** | **Question Number** | **Description** | **Number of pages/sheets** | **Attached** |
| --- | --- | --- | --- | --- |
| A1 | 4.1.1 | Group QRT before SCR adjustment |  |  |
| A2 | 4.1.1 | Group QRT after SCR adjustment |  |  |
| A3 | 6 | Consent and Declarations |  |  |

* 1. Other Attachments

Complete the following table with details of the attachments provided, also indicating the number of pages of each attachment. For example, attachments might be required if there was not sufficient space to include the information in the form itself or if your responses in this form refer to external documents. Add additional rows for each attachment included:

| **Attachment Number** | **Question Number** | **Description** | **Number of pages/sheets** | **Attached** |
| --- | --- | --- | --- | --- |
| e.g. B1 | 2.2 |  | 8 |  |

## Consent and Declarations

To assess the application or notification, the Prudential Authority needs to ensure that the information in the application or notification is accurate and complete, and may be verified and shared with other regulatory authorities. Please see the Fact Sheet on the SARB website for the required consent and declarations that must accompany this form