



**2017 Field Testing Questionnaire  
for the May 2017 Quantitative Data Collection Exercise of the  
Field Testing Project**

**(“the Questionnaire”)**

*This is an IAIS working document used for 2017 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 2017 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 2017 Field Testing, and is due 11 September **2017**.

### 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 2017 Field Testing Technical Specifications for instructions on submitting this questionnaire. In particular please adhere to the deadlines and the file naming convention provided therein.

|   |                                                                                                                                                                             |                    |  |
|---|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------|--|
| 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:                  | FT17.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 FT17.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 |  |  |  |  |
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| 5           | <p>Does your Volunteer Group engage in any material (in aggregate) non-regulated banking-like activities that were reported in FT17.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> <tr> <td> </td><td> </td></tr> </tbody> </table>                                                                                                      | Item name | Description and rationale | Insert text | Insert text |  |  |  |  |
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| 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 FT17.Baseline?</p>                  |                                                   |           |                           |                                                   |             |             |             |  |  |
| <p>Provide your response by placing an 'x' in the relevant cell:</p> <div style="display: flex; justify-content: space-around; align-items: flex-start;"> <div style="text-align: center;"> <input style="width: 30px; height: 20px; border: 1px solid black;" type="checkbox"/> YES         </div> <div style="text-align: center;"> <input style="width: 30px; height: 20px; border: 1px solid black;" type="checkbox"/> NO         </div> <div style="text-align: center;"> <input style="width: 30px; height: 20px; border: 1px solid black;" type="checkbox"/> Not Applicable         </div> </div> <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; margin-top: 10px;"> <thead> <tr style="background-color: #d3d3d3;"> <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 style="text-align: center;">(Add additional rows as necessary)</p> |                                                                                                                                                                                                                                                            |                                                   | Item name | Description and rationale | Insert text                                       | Insert text |             |             |  |  |
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| 7                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | <p>Does your Volunteer Group engage in any material (in aggregate) other financial activities, particularly securities businesses or asset management businesses, within the scope of the group consolidation that has been reported in FT17.Baseline?</p> |                                                   |           |                           |                                                   |             |             |             |  |  |
| <p>Provide your response by placing an 'x' in the relevant cell:</p> <div style="display: flex; justify-content: space-around; align-items: flex-start;"> <div style="text-align: center;"> <input style="width: 30px; height: 20px; border: 1px solid black;" type="checkbox"/> YES         </div> <div style="text-align: center;"> <input style="width: 30px; height: 20px; border: 1px solid black;" type="checkbox"/> NO         </div> <div style="text-align: center;"> <input style="width: 30px; height: 20px; border: 1px solid black;" type="checkbox"/> Not Applicable         </div> </div> <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> <table border="1" style="width: 100%; border-collapse: collapse; margin-top: 10px;"> <thead> <tr style="background-color: #d3d3d3;"> <th style="width: 30%;">Item name</th> <th style="width: 35%;">Description and rationale</th> <th style="width: 35%;">Basis and amount of capital requirements reported</th> </tr> </thead> <tbody> <tr> <td>Insert text</td> <td>Insert text</td> <td>Insert text</td> </tr> </tbody> </table>                                                                                                         |                                                                                                                                                                                                                                                            |                                                   | Item name | Description and rationale | Basis and amount of capital requirements reported | Insert text | Insert text | Insert text |  |  |
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|-------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------|--|-----------|-------------------------------------|-----------------------------------|-------------|-------------|-------------|--|--|--|--|--|--|
| 8           | <p>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>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |                                   |  |           |                                     |                                   |             |             |             |  |  |  |  |  |  |
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| 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 any transitional measures that have been applied to your Volunteer Group by your Group-wide Supervisor?</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |                                   |  |           |                                     |                                   |             |             |             |  |  |  |  |  |  |
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| <i>(Add additional rows as necessary)</i>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |                                                                                                                                                                                                                                                                                                                                                                        |  |           |                           |             |             |  |  |  |  |
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| 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 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> <div style="display: flex; justify-content: space-around; align-items: flex-start;"> <div style="text-align: center;"> <input style="width: 40px; height: 25px; border: 1px solid black;" type="checkbox"/> YES         </div> <div style="text-align: center;"> <input style="width: 40px; height: 25px; border: 1px solid black;" type="checkbox"/> NO         </div> <div style="text-align: center;"> <input style="width: 40px; height: 25px; border: 1px solid black;" type="checkbox"/> Not Applicable         </div> </div> <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; margin-top: 10px;"> <thead> <tr style="background-color: #d3d3d3;"> <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: 30px;"></td> <td></td> </tr> <tr> <td style="height: 30px;"></td> <td></td> </tr> </tbody> </table> <p style="margin-top: 10px;"><i>(Add additional rows as necessary)</i></p> |                                                                                                                                                                                                                                                                                                                                                                        |  | Item name | Description and rationale | Insert text | Insert text |  |  |  |  |
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|                                                                  |                              |
|------------------------------------------------------------------|------------------------------|
| FT Template Sheets referred to in this section:                  | FT17.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 FT17.BCR &amp; ICS.Balance sheet and elsewhere in the template where these segments are used?</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |           |                           |             |             |  |  |  |  |
|-------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------|---------------------------|-------------|-------------|--|--|--|--|
|             | <p><i>Provide your response by placing an 'x' in the relevant cell:</i></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 FT17.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"> <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> <p><i>(Add additional rows as necessary)</i></p> | Item name | Description and rationale | Insert text | Insert text |  |  |  |  |
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| 12          | <p>The approach taken for segmentation for the BCR has not changed from that used for the 2016 Field Testing exercise. If you participated in the 2016 Field Testing exercise, have you made any material changes in the most recent prior segmentation basis used to report your business this year?</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |           |                           |             |             |  |  |  |  |
|             | <p><i>Provide your response by placing an 'x' in the relevant cell:</i></p> <p> <input type="checkbox"/> YES         <input type="checkbox"/> NO         <input type="checkbox"/> Not Applicable       </p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |           |                           |             |             |  |  |  |  |

|                          | <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;"> <tr> <th style="width: 30%;">Item name</th><th>Description and rationale</th></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><i>(Add additional rows as necessary)</i></p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | Item name                | Description and rationale | Insert text | Insert text               |             |  |  |             |  |  |  |  |  |  |  |  |
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| Item name                | Description and rationale                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |                          |                           |             |                           |             |  |  |             |  |  |  |  |  |  |  |  |
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| 13                       | <p>For volunteers that, as permitted in the Technical Specifications, use an aggregation rather than full consolidation method for GAAP Plus: does that method include the use of different valuation approaches for different components of insurance liabilities (i.e. the most appropriate GAAP Plus specification for each component)?</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |                          |                           |             |                           |             |  |  |             |  |  |  |  |  |  |  |  |
|                          | <p>Provide your response by placing an 'x' in the relevant cell:</p> <div style="display: flex; justify-content: space-around; align-items: flex-start;"> <div style="text-align: center;"> <input style="width: 30px; height: 30px; border: 1px solid black;" type="checkbox"/> YES         </div> <div style="text-align: center;"> <input style="width: 30px; height: 30px; border: 1px solid black;" type="checkbox"/> NO         </div> <div style="text-align: center;"> <input style="width: 30px; height: 30px; border: 1px solid black;" type="checkbox"/> Not Applicable         </div> </div> <p>If YES, please provide the balance for insurance liabilities valued under each different approach and describe here the GAAP Plus jurisdictional example under which they were remeasured to produce a GAAP Plus balance sheet. Please provide any additional qualitative or quantitative details of the impact of these liabilities not having been reported on the principal GAAP Plus basis specified above.</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <th style="width: 20%;">Jurisdictional GAAP used</th><th style="width: 15%;">GAAP Plus example used</th><th style="width: 15%;">Amount</th><th>Description and rationale</th></tr> <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> </table> <p><i>(Add additional rows as necessary)</i></p> | Jurisdictional GAAP used | GAAP Plus example used    | Amount      | Description and rationale | Insert text |  |  | Insert text |  |  |  |  |  |  |  |  |
| Jurisdictional GAAP used | GAAP Plus example used                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | Amount                   | Description and rationale |             |                           |             |  |  |             |  |  |  |  |  |  |  |  |
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| 14                       | <p>For volunteers whose GAAP Plus approach is based on IFRS 4 <i>Insurance Contracts</i> which does not require consistency of accounting policies: do you use different valuation approaches for different components of insurance liabilities (i.e. the most appropriate GAAP Plus specification for each component)?</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |                          |                           |             |                           |             |  |  |             |  |  |  |  |  |  |  |  |

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

☐

YES

☐

NO

☐

Not Applicable

If YES, please give the quantum of insurance liabilities valued under each different approach and describe here the GAAP Plus specification under which they were calculated. Please give qualitative or quantitative details of the impact of these liabilities not having been reported on the principal GAAP Plus basis specified above.

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

| GAAP Plus example used | Amount      | Description and rationale |
|------------------------|-------------|---------------------------|
| Insert text            | Insert text | Insert text               |
|                        |             |                           |
|                        |             |                           |

(Add additional rows as necessary)

15

Were any material reclassifications made between reported general purpose audited financial statements (GAAP) and GAAP Plus in FT17.BCR & ICS.Balance sheet (table 'Information on the balance sheet used for BCR and ICS purposes', Column 'Reclassification from GAAP')?

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

☐

YES

☐

NO

☐

Not Applicable

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

- 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 |
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|             | Insert text                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              | Insert text |           |                           |             |             |  |  |  |  |
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|             | <i>(Add additional rows as necessary)</i>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |             |           |                           |             |             |  |  |  |  |
| 16          | Were any material reclassifications made between reported GAAP and MAV in FT17.BCR & ICS.Balance sheet (table 'Information on the balance sheet used for BCR and ICS purposes', Column 'Reclassification from GAAP')?                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |             |           |                           |             |             |  |  |  |  |
|             | <p>Provide your response by placing an 'x' in the relevant cell:</p> <div style="display: flex; justify-content: space-around; align-items: flex-start;"> <div style="text-align: center;"> <input style="width: 30px; height: 30px; border: 1px solid black;" type="checkbox"/> YES         </div> <div style="text-align: center;"> <input style="width: 30px; height: 30px; border: 1px solid black;" type="checkbox"/> NO         </div> <div style="text-align: center;"> <input style="width: 30px; height: 30px; border: 1px solid black;" type="checkbox"/> Not Applicable         </div> </div> <p>If YES, please describe the reclassifications 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 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: #f2f2f2;"> <th style="width: 30%; padding: 5px;">Item name</th> <th style="padding: 5px;">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: 30px;"></td> <td></td> </tr> <tr> <td style="height: 30px;"></td> <td></td> </tr> </tbody> </table> <p style="margin-top: 5px;"><i>(Add additional rows as necessary)</i></p> |             | Item name | Description and rationale | Insert text | Insert text |  |  |  |  |
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| 17          | Were any adjustments made to values of invested assets originally recorded at cost made between values reported for GAAP and GAAP Plus in FT17.BCR & ICS.Balance sheet (table 'Information on the balance sheet used for BCR and ICS purposes', Column 'Reclassification from GAAP')?                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |             |           |                           |             |             |  |  |  |  |
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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               |
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*(Add additional rows as necessary)*

18 Were any adjustments made to values of invested assets originally recorded at cost made between values reported for GAAP and MAV in FT17.BCR & ICS.Balance sheet (table 'Information on the balance sheet used for BCR and ICS purposes', 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 MAV. 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 |
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| 19                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | Were any loans to policyholders reported in the table 'Information on the balance sheet used for BCR and ICS purposes' in FT17.BCR & ICS.Balance sheet?                                        |  |  |           |                           |             |             |  |  |  |  |
| <p>Provide your response by placing an 'x' in the relevant cell:</p> <div style="display: flex; justify-content: space-around; align-items: flex-start;"> <div style="text-align: center;"> <input type="checkbox"/> YES         </div> <div style="text-align: center;"> <input type="checkbox"/> NO         </div> <div style="text-align: center;"> <input type="checkbox"/> Not Applicable         </div> </div> <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 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: #d3d3d3;"> <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                                                                                                                                                                      |  |  |           |                           |             |             |  |  |  |  |
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| 20                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | Did you input an amount in FT17.BCR & ICS.Balance sheet, table 'Information on the balance sheet used for BCR and ICS purposes', Row "(-) adjustments already included in other equity items"? |  |  |           |                           |             |             |  |  |  |  |
| <p>Provide your response by placing an 'x' in the relevant cell:</p> <div style="display: flex; justify-content: space-around; align-items: flex-start;"> <div style="text-align: center;"> <input type="checkbox"/> YES         </div> <div style="text-align: center;"> <input type="checkbox"/> NO         </div> <div style="text-align: center;"> <input type="checkbox"/> Not Applicable         </div> </div> <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;"> <thead> <tr style="background-color: #d3d3d3;"> <th style="width: 25%;">Amount</th> <th>Description</th> </tr> </thead> <tbody> <tr> <td>Insert text</td> <td>Insert text</td> </tr> <tr> <td> </td> <td> </td> </tr> </tbody> </table>                                                                                                                                                                                                                                                                                                                                                                                                                                          |                                                                                                                                                                                                |  |  | Amount    | Description               | Insert text | Insert text |  |  |  |  |
| Amount                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | Description                                                                                                                                                                                    |  |  |           |                           |             |             |  |  |  |  |
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| 21                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | Do you have any comments related to the segmentation that is used for the BCR & ICS Balance Sheet?                          |                           |           |                           |                           |             |             |  |  |  |  |  |  |  |
| <p>Provide your response by placing an 'x' in the relevant cell:</p> <div style="display: flex; justify-content: space-around; align-items: flex-start;"> <div style="text-align: center;"><input type="checkbox"/> YES</div> <div style="text-align: center;"><input type="checkbox"/> NO</div> <div style="text-align: center;"><input type="checkbox"/> Not Applicable</div> </div> <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: #d3d3d3;"> <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="text-align: center;">(Add additional rows as necessary)</p> |                                                                                                                             |                           | Item name | Reference                 | Description and rationale | Insert text | Insert text |  |  |  |  |  |  |  |
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| 22                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | Do the columns for "Other than Related to insurance activities" on FT17.BCR&ICS Balance Sheet include any pension business? |                           |           |                           |                           |             |             |  |  |  |  |  |  |  |
| <p>Provide your response by placing an 'x' in the relevant cell:</p> <div style="display: flex; justify-content: space-around; align-items: flex-start;"> <div style="text-align: center;"><input type="checkbox"/> YES</div> <div style="text-align: center;"><input type="checkbox"/> NO</div> <div style="text-align: center;"><input type="checkbox"/> Not Applicable</div> </div> <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;"> <thead> <tr style="background-color: #d3d3d3;"> <th style="width: 33%;">Item name</th> <th style="width: 67%;">Description and rationale</th> </tr> </thead> <tbody> <tr> <td></td> <td></td> </tr> </tbody> </table>        |                                                                                                                             |                           | Item name | Description and rationale |                           |             |             |  |  |  |  |  |  |  |
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| <i>(Add additional rows as necessary)</i>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |                                                                                                                                                                                                                                                                                                                                                                          |                           |  |           |           |                           |             |             |  |  |  |  |  |  |  |
| 23                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | <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 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, 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"> <thead> <tr> <th>Item name</th> <th>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 |  |  |  |  |  |  |  |
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## 5 Market Adjusted Valuation (“MAV” or “Market Adjusted”)

### 5.1 MAV: Valuation of Assets

|                                                                  |                                                       |
|------------------------------------------------------------------|-------------------------------------------------------|
| FT Template Sheets referred to in this section:                  | FT17.Valuation assets<br>FT17.BCR & ICS.Balance sheet |
| Key FT Technical Specification sections relevant to this section | 6 Market Adjusted Valuation (“MAV”) Approach          |

| 24          | <p>Were any 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 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"> <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> <p><i>(Add additional rows as necessary)</i></p> | Item name | Description and rationale | Insert text | Insert text |  |  |  |  |
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| 25          | <p>Did you identify any asset or liability reported in the MAV Balance Sheet that may be inconsistently valued across GAAPs? (i.e. should the IAIS define an 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>                                                                                                                                                                                                                                                                                                |           |                           |             |             |  |  |  |  |

|             | Please describe in summary, but with sufficient detail to allow an assessment of materiality and direction of impact.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |           |                           |             |             |  |  |  |  |
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| 26          | <p>Were any material assumptions or simplifications applied for the purposes of determining MAV current estimates for insurance liabilities and reinsurance assets in FT17.BCR &amp; ICS Balance sheet with respect to contract boundaries?</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 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;"> <tr> <th style="width: 30%;">Item name</th><th>Description and rationale</th></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><i>(Add additional rows as necessary)</i></p> | Item name | Description and rationale | Insert text | Insert text |  |  |  |  |
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| 27          | <p>Did you calculate material negative current estimates for any product line in any IAIS defined segment?</p> <p>Note that this question requires a response not only when a negative current estimate is reported in MAV Gross Liabilities in FT17.BCR &amp; ICS.Balance sheet but also where material negative current estimates have reduced otherwise positive current estimates within 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 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> <table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <th style="width: 30%;">Item name</th><th>Description and rationale</th></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><i>(Add additional rows as necessary)</i></p>                                                                                                                                                                                                                                                                                                                                                                                                                                                            | Item name | Description and rationale | Insert text | Insert text |  |  |  |  |
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| 28          | <p>Were any material assumptions or simplifications applied for the purposes of determining MAV current estimates for insurance liabilities and reinsurance assets in MAV Gross Liabilities and Reinsurance Recoverables in FT17.BCR &amp; ICS.Balance sheet with respect to recognition criteria?</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |           |                           |             |             |  |  |  |  |
|             | <p>Provide your response by placing an 'x' in the relevant cell:</p> <div style="display: flex; justify-content: space-around; align-items: flex-start;"> <div style="text-align: center;"> <input style="width: 40px; height: 20px; border: 1px solid black;" type="checkbox"/> YES         </div> <div style="text-align: center;"> <input style="width: 40px; height: 20px; border: 1px solid black;" type="checkbox"/> NO         </div> <div style="text-align: center;"> <input style="width: 40px; height: 20px; border: 1px solid black;" type="checkbox"/> Not Applicable         </div> </div> <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.</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> <th style="width: 30%;">Item name</th><th>Description and rationale</th></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><i>(Add additional rows as necessary)</i></p> | Item name | Description and rationale | Insert text | Insert text |  |  |  |  |
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| 29          | <p>Are there any (re)insurance contracts for which either of the following are true?</p> <ul style="list-style-type: none"> <li>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.</li> <li>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.</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |           |                           |             |             |  |  |  |  |
|             | <p>Provide your response by placing an 'x' in the relevant cell:</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |           |                           |             |             |  |  |  |  |

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|             | <p>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.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |                             |                                         |           |                           |             |             |  |  |  |  |
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| 30          | <p>Under MAV, insurance contracts are recognized when a Volunteer Group becomes party to a contract, without any possibility to amend or cancel it, even though the insurance coverage has not started yet. That is, current estimates may include future profit (or loss) on not-yet-incepted business.</p> <p>Do these future profits/losses have a significant impact, net of reinsurance, on current estimates?</p> <p>Provide your response by placing an 'x' in the relevant cell:</p> <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;"> <input type="checkbox"/> YES       </div> <div style="text-align: center;"> <input type="checkbox"/> NO       </div> <div style="text-align: center;"> <input type="checkbox"/> Not Applicable       </div> </div> <p>If YES, please provide, on best efforts basis, an estimate of this impact. Volunteers that are using one of the suggested simplifications for non-life premium liabilities may select 'N/A' for this item.</p> |                             |                                         |           |                           |             |             |  |  |  |  |
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| Item name   | Description and rationale                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |                             |                                         |           |                           |             |             |  |  |  |  |
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|             | <p><i>(Add additional rows as necessary)</i></p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                             |                                         |           |                           |             |             |  |  |  |  |
| 31          | <p>Did you have material 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>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |                             |                                         |           |                           |             |             |  |  |  |  |

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|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------|-----------------------------------------|----------------------|-------------------------------------------------------|-------------|-------------|--|--|--|--|
| <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> <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 prior 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;"> <thead> <tr> <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                                                                                                                                                                                                                                             |                             |                                         |                      |                                                       |             |             |  |  |  |  |
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| 32                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | <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 Management Actions of the Technical Specifications?</p> |                             |                                         |                      |                                                       |             |             |  |  |  |  |
| <p>Provide your response by placing an 'x' in the relevant cell:</p> <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;"> <input type="checkbox"/> YES         </div> <div style="text-align: center;"> <input type="checkbox"/> NO         </div> <div style="text-align: center;"> <input type="checkbox"/> Not Applicable         </div> </div> <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> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |                                                                                                                                                                                                                                                         |                             |                                         |                      |                                                       |             |             |  |  |  |  |

- The extent to which the application of future assumed management actions has reduced the total current estimate that would otherwise be derived
- 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 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
- The extent to which future assumed policyholder behaviours in response to management actions have been taken into account
- Any material changes in future assumed management actions since the most recent prior Field Testing exercise you participated in
- The basis on which the allowance was made (written policy, established practice, etc)

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

| IAIS defined segment | Description of valuation of options and/or guarantees |
|----------------------|-------------------------------------------------------|
| Insert text          | Insert text                                           |
|                      |                                                       |
|                      |                                                       |

(Add additional rows as necessary)

33

Were there any material differences in the methods 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?

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

☐

YES

☐

NO

☐

Not Applicable

If YES, please describe the differences between the methods used to calculate reinsurance recoverables and current estimates, the rationale for using different methods, and the impact of not using the methods used for calculating current estimates for computing reinsurance recoverables for each relevant line of business in each relevant Field Testing segment.

Please also indicate whether there is any material change in approach compared to the most recent prior round of Field Testing you participated in, the rationale for those changes, and the impact of those changes on outcomes.

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

| IAIS defined segment | Description and rationale |
|----------------------|---------------------------|
| Insert text          | Insert text               |

| <i>(Add additional rows as necessary)</i>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |  |           |                           |             |             |  |  |  |  |
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| 34                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | <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 2017 Field Testing balance sheet due to local accounting rules?</p> |  |           |                           |             |             |  |  |  |  |
| <p>Provide your response by placing an 'x' in the relevant cell:</p> <div style="display: flex; justify-content: space-around; align-items: flex-start;"> <div style="text-align: center;"> <input type="checkbox"/> YES         </div> <div style="text-align: center;"> <input type="checkbox"/> NO         </div> <div style="text-align: center;"> <input type="checkbox"/> Not Applicable         </div> </div> <p>If YES, please describe the material contingent liabilities not included in the 2017 Field Testing balance sheet, and the possible size to those liabilities. Please also explain if there are any material changes in local accounting rules regarding contingent liabilities since the most recent prior round of Field Testing 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: #d3d3d3;"> <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="margin-top: 10px;"><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                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |  |           |                           |             |             |  |  |  |  |
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| 35                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | <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> <div style="display: flex; justify-content: space-around; align-items: flex-start;"> <div style="text-align: center;"> <input type="checkbox"/> YES         </div> <div style="text-align: center;"> <input type="checkbox"/> NO         </div> <div style="text-align: center;"> <input type="checkbox"/> Not Applicable         </div> </div> <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> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |  |           |                           |             |             |  |  |  |  |

- The methodology used for the allocation of overhead expenses between administrative expenses included in current estimates and other expenses such as acquisition expenses
- Any material changes in treatment of overhead expenses since the most recent prior Field Testing exercise you participated in

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

| IAIS defined segment | Description and rationale |
|----------------------|---------------------------|
| Insert text          | Insert text               |
|                      |                           |
|                      |                           |

*(Add additional rows as necessary)*

36 Did you encounter practical difficulties in the calculation of overhead expenses to be included in current estimates for IAIS defined segments?

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

☐

YES

☐

NO

☐

Not Applicable

If YES, please describe the difficulties encountered and provide proposals for how they could be addressed in order to make the calculation more practical.

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)*

37 Were any defined benefit (DB) pension plan surplus assets included in FT17.BCR&ICS Balance Sheet sheet?

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

☐

YES

☐

NO

☐

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 prior 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; margin-top: 10px;"> <tr> <th style="width: 30%;">Item name</th><th>Description and rationale</th></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><i>(Add additional rows as necessary)</i></p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | Item name | Description and rationale | Insert text | Insert text |  |  |  |  |
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| Item name   | Description and rationale                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |           |                           |             |             |  |  |  |  |
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| 38          | <p>Were any material assumptions or simplifications applied for the purposes of completing 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> <div style="display: flex; justify-content: space-around; align-items: flex-start; margin-top: 10px;"> <div style="text-align: center;"> <input style="width: 30px; height: 30px; border: 1px solid black;" type="checkbox"/> YES         </div> <div style="text-align: center;"> <input style="width: 30px; height: 30px; border: 1px solid black;" type="checkbox"/> NO         </div> <div style="text-align: center;"> <input style="width: 30px; height: 30px; border: 1px solid black;" type="checkbox"/> Not Applicable         </div> </div> <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; margin-top: 10px;"> <tr> <th style="width: 30%;">Item name</th><th>Description and rationale</th></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><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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| 39          | <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> <div style="display: flex; justify-content: space-around; align-items: flex-start; margin-top: 10px;"> <div style="text-align: center;"> <input style="width: 30px; height: 30px; border: 1px solid black;" type="checkbox"/> YES         </div> <div style="text-align: center;"> <input style="width: 30px; height: 30px; border: 1px solid black;" type="checkbox"/> NO         </div> <div style="text-align: center;"> <input style="width: 30px; height: 30px; border: 1px solid black;" type="checkbox"/> Not Applicable         </div> </div>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |           |                           |             |             |  |  |  |  |

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):

- Unusual or negative values
- Issues with mapping expenses to the columns provided,
- Any "Other Adjustments" made in the last column.

| Item name   | Description and rationale |
|-------------|---------------------------|
| Insert text | Insert text               |
|             |                           |
|             |                           |

*(Add additional rows as necessary)*

40 In the reporting on Non-Life Liabilities, there is a table with historical combined ratios. Are there any material differences between the methodology to derive these combined ratios and the combined ratio provided in the Table for Selecting a MAV Premium Liability?

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

☐

YES

☐

NO

☐

Not Applicable

If YES, please provide an explanation for the differences. 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)*

41 Did you apply either of the possible Simplifications for Non-Life Premium Liabilities?

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

☐

YES

☐

NO

☐

Not Applicable

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).

| Item name   | Description and rationale |
|-------------|---------------------------|
| Insert text | Insert text               |
|             |                           |
|             |                           |

*(Add additional rows as necessary)*

42 Compared to the most recent prior round of Field Testing 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?

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

☐

YES

☐

NO

☐

Not Applicable

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.

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)*

43 This question refers to valuations of insurance liabilities under current economic conditions and stressed economic conditions.

Were any material assumptions or simplifications applied for the purposes of entering insurance liabilities by segment for each discounting option in Valuations of insurance liabilities under current economic conditions and Valuations of insurance liabilities under stressed economic conditions in FT17.Valuation liabilities?

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

☐

YES

☐

NO

☐

Not Applicable

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.

Additionally, if material assumptions or simplifications were applied, are they likely to materially impact

- Comparisons between some options for some insurance segments or products? If so, please specify the segments or products and the extent of the impact.
- 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.

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)*

44

This question refers to Valuations of insurance liabilities under current economic conditions and stressed economic conditions.

Did you encounter any difficulties in obtaining the necessary data to enter into the table on Valuations of insurance liabilities under current economic conditions and the table on Valuations of insurance liabilities under stressed economic conditions of FT17.Valuation liabilities?

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

☐

YES

☐

NO

☐

Not Applicable

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.

Additionally, if similar data is requested in future Field Testing exercises how could the structure of the data request be improved?

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> |             |                           |

  

|    |                                                                                                                                                                                                                                                                                                                                                                          |
|----|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 45 | <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 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> <div style="display: flex; justify-content: space-around; align-items: flex-start;"> <div style="text-align: center;"> <input style="width: 30px; height: 30px; border: 1px solid black;" type="checkbox"/> YES         </div> <div style="text-align: center;"> <input style="width: 30px; height: 30px; border: 1px solid black;" type="checkbox"/> NO         </div> <div style="text-align: center;"> <input style="width: 30px; height: 30px; border: 1px solid black;" type="checkbox"/> Not Applicable         </div> </div> <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;"> <tr> <th style="width: 30%; background-color: #d3d3d3;">Item name</th> <th style="width: 20%; background-color: #d3d3d3;">Reference</th> <th style="width: 50%; background-color: #d3d3d3;">Description and rationale</th> </tr> <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> </table> <p><i>(Add additional rows as necessary)</i></p> | Item name   | Reference                 | Description and rationale | Insert text | Insert text |  |  |  |  |  |  |  |
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| FT Template Sheets referred to in this section:                  | FT 17 Valuation Assets<br>FT17.BCR & ICS.Balance sheet<br>FT17.OAG Totals<br>FT17.OAG Others<br>FT17.ALM Portfolio X<br>FT17 MAV blended option Yield Curves-(20170516).xlsx |
| Key FT Technical Specification sections relevant to this section | 6.3.15 and 6.4                                                                                                                                                               |

| 46          | <p>Is there any component of the IAIS' approach to determining base yield curves that is <b>not</b> appropriate for any currency (e.g. instrument chosen for the base curve, selection of the last point of liquidity, length of the extrapolation period, level of LTFR)?</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |           |                           |             |             |  |  |  |  |
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|             | <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 which currencies the choice is inappropriate for, your resolutions of these difficulties, provide the rationale and evidence supporting your resolutions, and indicate the impact of adopting your resolutions your resolutions of these 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"> <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> <p><i>(Add additional rows as necessary)</i></p> | Item name | Description and rationale | Insert text | Insert text |  |  |  |  |
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| 47          | <p>This question refers to valuation of assets for the determination of the risk-corrected spread under current economic conditions using the WAMP approach where used for the Blended option.</p> <p>Were any material assumptions or simplifications applied for the purposes of entering net insurance liabilities or assets by class for each specified currency into Determination of the risk corrected spread under current economic conditions of FT17.Valuation assets?</p>                                                                                                                                                                                                                                                                                                                                                                                                         |           |                           |             |             |  |  |  |  |

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

☐

YES

☐

NO

☐

Not Applicable

If YES, please describe all material assumptions and simplifications applied for the purposes of entering net insurance liabilities or assets by class for each specified currency into Determination of the risk corrected spread under current economic conditions of FT17. Valuation assets, provide the rationale supporting your assumptions and simplifications, and indicate the impact of adopting your adjustments.

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

| Item name   | Description and rationale |
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48

This question refers to valuation of assets for the determination of the risk-corrected spread under stressed economic conditions using the WAMP approach for the Blended Option

Were any material assumptions or simplifications applied for the purposes of entering net insurance liabilities or assets by class for each specified currency into Determination of the risk corrected spread under stressed economic conditions in FT17. Valuation assets?

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

☐

YES

☐

NO

☐

Not Applicable

If YES, please describe all material assumptions or simplifications made for entering net insurance liabilities or assets by class for each specified currency into Determination of the risk corrected spread under stressed economic conditions in FT17. Valuation assets, provide the rationale supporting your assumptions or simplifications, and indicate the impact of adopting your assumptions or simplifications.

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

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| 49                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | <p>This question refers to valuation of assets for the determination of the risk-corrected spread using the WAMP approach for the Blended Option.</p> <p>Did you encounter any particular difficulties in obtaining the necessary data to enter into the two tables on determination of the risk corrected spread FT17.Valuation assets of FT17.Valuation assets?</p> |  |           |                           |             |             |  |  |  |  |
| <p>Provide your response by placing an 'x' in the relevant cell:</p> <div style="display: flex; justify-content: space-around; align-items: flex-start;"> <div style="text-align: center;"> <input type="checkbox"/> YES         </div> <div style="text-align: center;"> <input type="checkbox"/> NO         </div> <div style="text-align: center;"> <input type="checkbox"/> Not Applicable         </div> </div> <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 FT17.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: #d3d3d3;"> <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 |  |  |  |  |
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| 50                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | <p>The representative portfolio for each currency for the General Bucket of the Blended Option is provided in 5.0.1 Spreads.Weights of FT17 MAV Blended option derivation-(20170516).xlsx</p> <p>Are any of the representative portfolios <b>not</b> appropriate to reflect the global investments of insurers in each currency?</p>                                  |  |           |                           |             |             |  |  |  |  |
| <p>Provide your response by placing an 'x' in the relevant cell:</p> <div style="display: flex; justify-content: space-around; align-items: flex-start;"> <div style="text-align: center;"> <input type="checkbox"/> YES         </div> <div style="text-align: center;"> <input type="checkbox"/> NO         </div> <div style="text-align: center;"> <input type="checkbox"/> Not Applicable         </div> </div> <p>If YES, please describe all the representative portfolios that are materially inappropriate, provide the rationale and industry-wide data supporting your analysis and determination of appropriate portfolios, and indicate the impact of implementing the outcomes of your analysis.</p> <p>Please describe in summary, but with sufficient detail to allow an assessment of materiality and direction of impact.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |                                                                                                                                                                                                                                                                                                                                                                       |  |           |                           |             |             |  |  |  |  |

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| 51 | <p>The representative portfolio for each currency for the HQA option has been provided.</p> <p>Are any of the representative portfolios <b>not</b> appropriate to reflect the global investments of insurers in each currency?</p> |
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|             |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |           |                           |             |             |  |  |  |  |
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| 52 | <p>For all MAV discounting options, the spreads for each asset class for each currency are provided along with risk corrections in FT.17.Valuation assets and also in worksheet 5. Spreads parameters of FT17 MAV Blended option derivation-(20170516).xlsx</p> <p>Are any of these spreads and risk corrections <b>not</b> appropriate for any currency?</p> |
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|             | <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> <th style="width: 30%;">Item name</th><th>Description and rationale</th></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><i>(Add additional rows as necessary)</i></p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | Item name | Description and rationale | Insert text | Insert text |  |  |  |  |
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| 53          | <p>When applying the Top Bucket of the Blended Option - Volunteer-specific weighted average of representative portfolios, are there assets excluded from the portfolios as given in Table 5 in the Technical Specifications that should be deemed eligible?</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |           |                           |             |             |  |  |  |  |
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| 54          | <p>When applying the Bucketing of Liabilities for the Blended Option, did you face any particular difficulties in applying the criteria for the top bucket?</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |           |                           |             |             |  |  |  |  |
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|             | <p>pursue an approach to determining the spread that includes bucketing indicate how the criteria for each of the buckets could be refined.</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> <th style="width: 30%;">Item name</th><th>Description and rationale</th></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><i>(Add additional rows as necessary)</i></p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | Item name | Description and rationale | Insert text | Insert text |  |  |  |  |
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| 55          | <p>When applying Bucketing of Liabilities for the Blended Option, are any of the application ratios <b>not</b> appropriate to you?</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |           |                           |             |             |  |  |  |  |
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| 56          | <p>When applying Bucketing of Liabilities for the Blended Option, did your Volunteer Group have liabilities that fulfil the criteria for the top bucket, but that you chose not to report in the top bucket due to materiality or as a simplification?</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |           |                           |             |             |  |  |  |  |
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|             | <p>If YES, please describe the insurance product and explain the rationale for opting to not report these liabilities in the Top 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;"> <tr> <th style="width: 30%;">Item name</th><th>Description and rationale</th></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><i>(Add additional rows as necessary)</i></p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | Item name | Description and rationale | Insert text | Insert text |  |  |  |  |
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| 57          | <p>This question refers to the shared currency basis risk mitigation mechanism under the General Bucket of the Blended Option and the HQA Option.</p> <p>Do you consider the mechanism to be appropriate?</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |           |                           |             |             |  |  |  |  |
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| 58          | <p>This question refers to the shared currency basis risk mitigation mechanism under the General Bucket of the Blended Option and the HQA Option.</p> <p>Did you experience practical difficulties in the application of the mechanism?</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |           |                           |             |             |  |  |  |  |
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| 59          | <p>This question refers to the foreign assets basis risk mitigation mechanism under the General Bucket of the Blended Option and the HQA Option.</p> <p>Do you consider the mechanism to be appropriate?</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |           |                           |             |             |  |  |  |  |
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| 60          | <p>This question refers to the foreign assets basis risk mitigation mechanism under the General Bucket of the Blended Option and the HQA Option.</p> <p>Did you experience practical difficulties in the application of the mechanism?</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |           |                           |             |             |  |  |  |  |
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|             | <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;"> <tr> <th style="width: 30%;">Item name</th><th>Description and rationale</th></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><i>(Add additional rows as necessary)</i></p>                                                                                                                                                                                                                                                                                                                                                                                                              | Item name | Description and rationale | Insert text | Insert text |  |  |  |  |
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| 61          | <p>Do you have suggestions regarding the design and calibration of the basis risk mitigation mechanisms (for example, the trigger levels)?</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |           |                           |             |             |  |  |  |  |
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| 62          | <p>When applying the stressed spread scenarios applicable to all MAV discounting options, were any of the stressed spreads provided for each currency <b>not</b> appropriate to assess the effectiveness of the different methods and options?</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |           |                           |             |             |  |  |  |  |
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|             | <p>If YES, please describe which currencies the stressed spread scenarios were not appropriate, 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;"> <tr> <th style="width: 30%;">Item name</th><th>Description and rationale</th></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><i>(Add additional rows as necessary)</i></p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | Item name | Description and rationale | Insert text | Insert text |  |  |  |  |
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| 63          | <p>Did you encounter any difficulties in performing the requested revaluation of assets and liabilities when using stressed spread scenarios (whether using or not the proposed simplification included in paragraph 190(b) of the Technical Specifications)?</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |           |                           |             |             |  |  |  |  |
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| 64          | <p>Did you encounter any difficulties in producing yield curves, as specified in Section 6.6 of the Technical Specifications for those currencies where the IAIS has not provided yield curves and spreads to enable each of the reference methods and options to be completed?</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |           |                           |             |             |  |  |  |  |
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If YES, please describe the difficulties encountered, your resolutions of these difficulties, provide the rationale supporting your resolutions, and indicate the impact of adopting your resolutions.

Is the available information sufficient to ensure a consistent calculation among all Volunteer Groups?

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

| Item name   | Description and rationale |
|-------------|---------------------------|
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|             |                           |
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*(Add additional rows as necessary)*

65 When applying the Blended Option – there is a cap on spread for non-investment grade assets, assets rated below investment grade (i.e. below BBB) which should be assumed to earn a spread that may not exceed the spread for BBB assets in the same currency.

Did you have non-investment grade assets included in eligible assets?

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

☐

YES

☐

NO

☐

Not Applicable

If YES, please describe how material the impact of the cap was in determining the spread for the Blended Option.

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

| Item name   | Description and rationale |
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*(Add additional rows as necessary)*

66 Have you applied OAG to discount a subset or all of your insurance liabilities?

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

☐

YES

☐

NO

☐

Not Applicable

If YES, please indicate what percentage of your liabilities was discounted using OAG. Detail which criteria was used to decide on the methodology (OAG/HQA) to be used for each part of your insurance liabilities.

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

| Item name   | Description and rationale |
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*(Add additional rows as necessary)*

- 67 In the identification of OAG portfolios, what mechanisms are in place in your Volunteer Group 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? Is the separate management ensured throughout the lifetime of the liabilities?

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

☐ YES
 ☐ NO
 ☐ Not Applicable

If YES, please provide a description about the mechanisms in place and how they are maintained. Please also describe existing controls in place.

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

| Item name   | Description and rationale |
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*(Add additional rows as necessary)*

- 68 Is the OAG methodology to derive the "adjusted spread on reinvestment assets" appropriate?

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

☐ YES
 ☐ NO
 ☐ Not Applicable

|             | <p>If NO, please provide suggestions for modification/refinement of the methodology, as well as the rationale and evidence to support your proposed 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;"> <tr> <th style="width: 30%;">Item name</th><th>Description and rationale</th></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><i>(Add additional rows as necessary)</i></p>                                                                                                                                                                                                      | Item name | Description and rationale | Insert text | Insert text |  |  |  |  |
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| 69          | <p>Is the OAG methodology to derive the “adjusted lifetime spreads” appropriate?</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 suggestions for modification/refinement of the methodology, as well as the rationale and evidence to support your proposed 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;"> <tr> <th style="width: 30%;">Item name</th><th>Description and rationale</th></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><i>(Add additional rows as necessary)</i></p> | Item name | Description and rationale | Insert text | Insert text |  |  |  |  |
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| 70          | <p>Did you include future cash-flows stemming from non-fixed-income assets (e.g. equity, real estate) 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;"> <tr> <th style="width: 30%;">Item name</th><th>Description and rationale</th></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><i>(Add additional rows as necessary)</i></p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | Item name | Description and rationale | Insert text | Insert text |  |  |  |  |
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| 71          | <p>Do you agree with the development of standards and criteria (or “qualitative guardrails”) to underpin the application of the OAG? Such qualitative guardrails would serve to complement the various quantitative guardrails for the OAG and might cover ALM, investment management, enterprise risk management, and internal control and governance practices that would provide additional restrictions around the use of own assets and internal estimates as the basis to derive liability discount rates.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |           |                           |             |             |  |  |  |  |
|             | <p>Provide your response by placing an ‘x’ in the relevant cell:</p> <div style="display: flex; justify-content: space-around; align-items: flex-start;"> <div style="text-align: center;"> <input style="width: 40px; height: 20px; border: 1px solid black;" type="checkbox"/> YES         </div> <div style="text-align: center;"> <input style="width: 40px; height: 20px; border: 1px solid black;" type="checkbox"/> NO         </div> <div style="text-align: center;"> <input style="width: 40px; height: 20px; border: 1px solid black;" type="checkbox"/> Not Applicable         </div> </div> <p>If YES, please describe possible new qualitative guardrails to be included (or improvements to the existing ones) as well as the rationale and evidence supporting your proposals. Qualitative guardrails could be linked to:</p> <ul style="list-style-type: none"> <li>- The IAIS Insurance Core Principles/ComFrame</li> <li>- Existing local jurisdictional regulatory requirements and supervisory standards (e.g. for monitoring and evaluation an insurer’s ALM)</li> <li>- Current internal practices, policies and governance structures</li> <li>- Other</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;"> <tr> <th style="width: 30%;">Item name</th><th>Description and rationale</th></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><i>(Add additional rows as necessary)</i></p> | Item name | Description and rationale | Insert text | Insert text |  |  |  |  |
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| 72          | <p>Do you agree with the development of quantitative guardrails that are intended to provide comfort regarding the credibility of the results based on own assets and ALM practices?</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |           |                           |             |             |  |  |  |  |

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

☐

YES

☐

NO

☐

Not Applicable

If YES, please provide comments (supported by evidence) on how effective you consider the existing quantitative guardrails (or new ones you may want to propose) to be in respect of:

- Mitigating the potential for “yield chasing” (while recognizing the need for insurers to generate sufficient returns to meet policyholder obligations);
- Ensuring that the use of the OAG is anchored in rigorous internal ALM, ERM, investment management, and governance practices;
- Prohibiting the use of overly aggressive or unsubstantiated assumptions;
- Requiring standardized parameters and limiting discretion, where warranted, to promote comparability and prudence; and
- Ensuring that the full spectrum of insurer assets backing liabilities (e.g., equities; loans) are treated in a prudent and reasonable manner.

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

| Item name   | Description and rationale |
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*(Add additional rows as necessary)*

73

Considering the results of applying the three options for determining the spread adjustment, in both current economic conditions and a stress scenario, do you have a view on which of the three options would be the most appropriate basis for the IAIS to consider developing further?

Please note that a response of NO will be interpreted as indicating you have no view on which of the options is the most appropriate. If you feel other options should be considered these can be outlined and justified and their impact assessed in response to the following question.

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

☐

YES

☐

NO

☐

Not Applicable

If YES, please state which Option is your preference. Please explain your choice referring to the results from Field Testing and provide details of any ways in which it could be modified to make it even more appropriate. If possible, also indicate the impact of adopting your modifications.

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

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| 74 | <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 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> <div style="display: flex; justify-content: space-around; align-items: flex-start;"> <div style="text-align: center;"> <input style="width: 30px; height: 30px; border: 1px solid black;" type="checkbox"/> YES         </div> <div style="text-align: center;"> <input style="width: 30px; height: 30px; border: 1px solid black;" type="checkbox"/> NO         </div> <div style="text-align: center;"> <input style="width: 30px; height: 30px; border: 1px solid black;" type="checkbox"/> Not Applicable         </div> </div> <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;"> <tr> <th style="width: 30%; background-color: #d3d3d3;">Item name</th> <th style="width: 20%; background-color: #d3d3d3;">Reference</th> <th style="width: 50%; background-color: #d3d3d3;">Description and rationale</th> </tr> <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> </table> <p style="margin-top: 10px;"><i>(Add additional rows as necessary)</i></p> | Item name   | Reference                 | Description and rationale | Insert text | Insert text |  |  |  |  |  |  |  |
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## 6 GAAP with Adjustments (“GAAP Plus”)

|                                                                  |                                                          |
|------------------------------------------------------------------|----------------------------------------------------------|
| FT Template Sheets referred to in this section:                  | FT17.BCR & ICS.Balance sheet                             |
| Key FT Technical Specification sections relevant to this section | 7 GAAP with Adjustments valuation approach (“GAAP Plus”) |

| 75          | <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>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |           |                           |             |             |  |  |  |  |
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|             | <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%;"> <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 |  |  |  |  |
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| 76          | <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 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;"> <tr> <th style="width: 30%;">Item name</th><th>Description and rationale</th></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><i>(Add additional rows as necessary)</i></p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  | Item name | Description and rationale | Insert text | Insert text |  |  |  |  |
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| 77          | <p>Have you identified any internal inconsistencies or material adjustments that should be addressed in the specification of the jurisdictional GAAP Plus examples in the Technical Specifications</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |           |                           |             |             |  |  |  |  |
|             | <p>Provide your response by placing an 'x' in the relevant cell:</p> <div style="display: flex; justify-content: space-around; align-items: flex-start;"> <div style="text-align: center;"> <input type="checkbox"/> YES         </div> <div style="text-align: center;"> <input type="checkbox"/> NO         </div> <div style="text-align: center;"> <input type="checkbox"/> Not Applicable         </div> </div> <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;"> <tr> <th style="width: 30%;">Item name</th><th>Description and rationale</th></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><i>(Add additional rows as necessary)</i></p> | Item name | Description and rationale | Insert text | Insert text |  |  |  |  |
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| 78          | <p>Have you made any material change in the approaches or methodologies used to value assets and liabilities in the GAAP Plus balance sheet, compared to the most recent prior round of Field Testing you participated in?</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |           |                           |             |             |  |  |  |  |
|             | <p>Provide your response by placing an 'x' in the relevant cell:</p> <div style="display: flex; justify-content: space-around; align-items: flex-start;"> <div style="text-align: center;"> <input type="checkbox"/> YES         </div> <div style="text-align: center;"> <input type="checkbox"/> NO         </div> <div style="text-align: center;"> <input type="checkbox"/> Not Applicable         </div> </div> <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>                                                                                                                                                                                                                                                                                                                                                |           |                           |             |             |  |  |  |  |

| Item name   | Description and rationale |
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(Add additional rows as necessary)

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79 Did you apply a discount rate based on a book yield or return on assets under GAAP Plus?

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

☐ YES
 ☐ NO
 ☐ Not Applicable

If YES, please answer the following questions:

- At what level of granularity was the discount rate determined? For example country/currency, block of business, etc.

*For questions (2) through (5), please provide your response at the level of granularity noted in the question (1) above.*

- For the new money/reinvestment assumption included in the discount rate, please disclose the end point of the liquid portion of the curve.
- Please disclose the period and method used to grade the reinvestment assumption from the last investible point to the long term forward rate (LTFR).
- Please disclose the LTFR assumption and how it was derived including the proportion of bonds, equity investments and other alternative investments and how these rates were weighted/blended.
- Regarding the questions (2), (3) and (4) above, if an LTFR was not used to calculate the discount rate, please explain how new money and reinvestment assumptions were incorporated.

| Item name   | Response    |
|-------------|-------------|
| Insert text | Insert text |
| 1)          |             |
| 2)          |             |
| 3)          |             |
| 4)          |             |
| 5)          |             |

(Add additional rows as necessary)

| 80          | <p>Did you apply a discount rate based on a market based curve under GAAP Plus?</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |           |          |             |             |    |  |    |  |    |  |    |  |    |  |    |  |    |  |
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|             | <p>Provide your response by placing an 'x' in the relevant cell:</p> <div style="display: flex; justify-content: space-around; align-items: flex-start; margin-top: 10px;"> <div style="text-align: center;"> <input style="width: 40px; height: 25px; border: 1px solid black;" type="checkbox"/> YES         </div> <div style="text-align: center;"> <input style="width: 40px; height: 25px; border: 1px solid black;" type="checkbox"/> NO         </div> <div style="text-align: center;"> <input style="width: 40px; height: 25px; border: 1px solid black;" type="checkbox"/> Not Applicable         </div> </div> <p style="margin-top: 20px;">If YES, please answer the following questions:</p> <ol style="list-style-type: none"> <li>1) At what level of granularity was the discount curve determined. For example country/currency, block of business, etc.</li> </ol> <p style="margin-top: 10px;"><i>For questions (2) through (7), please provide your response at the level of granularity noted in the question (1) above.</i></p> <ol style="list-style-type: none"> <li>2) Please disclose the end point of the liquid portion of the curve.</li> <li>3) Please disclose the period and method used to grade from the last investible point to the long term forward rate (LTFR).</li> <li>4) Please disclose the LTFR assumption and how it was derived including the proportion of bonds, equity investments and other alternative investments and how these rates were weighted/blended.</li> <li>5) Is the market based curve determined by the volunteer or a regulator?</li> <li>6) Where the market based curve is determined by the volunteer, is it subject to regulatory review or approval?</li> <li>7) When determining or applying the market-based curve, were there any other key areas where judgement from the volunteer is required, please describe.</li> </ol> <div style="margin-top: 20px;"> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr style="background-color: #d3d3d3;"> <th style="width: 30%; padding: 5px;">Item name</th><th style="padding: 5px;">Response</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;">1)</td><td style="padding: 5px;"></td></tr> <tr><td style="padding: 5px;">2)</td><td style="padding: 5px;"></td></tr> <tr><td style="padding: 5px;">3)</td><td style="padding: 5px;"></td></tr> <tr><td style="padding: 5px;">4)</td><td style="padding: 5px;"></td></tr> <tr><td style="padding: 5px;">5)</td><td style="padding: 5px;"></td></tr> <tr><td style="padding: 5px;">6)</td><td style="padding: 5px;"></td></tr> <tr><td style="padding: 5px;">7)</td><td style="padding: 5px;"></td></tr> </tbody> </table> <p style="margin-top: 5px;"><i>(Add additional rows as necessary)</i></p> </div> | Item name | Response | Insert text | Insert text | 1) |  | 2) |  | 3) |  | 4) |  | 5) |  | 6) |  | 7) |  |
| Item name   | Response                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |           |          |             |             |    |  |    |  |    |  |    |  |    |  |    |  |    |  |
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| 1)          |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |           |          |             |             |    |  |    |  |    |  |    |  |    |  |    |  |    |  |
| 2)          |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |           |          |             |             |    |  |    |  |    |  |    |  |    |  |    |  |    |  |
| 3)          |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |           |          |             |             |    |  |    |  |    |  |    |  |    |  |    |  |    |  |
| 4)          |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |           |          |             |             |    |  |    |  |    |  |    |  |    |  |    |  |    |  |
| 5)          |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |           |          |             |             |    |  |    |  |    |  |    |  |    |  |    |  |    |  |
| 6)          |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |           |          |             |             |    |  |    |  |    |  |    |  |    |  |    |  |    |  |
| 7)          |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |           |          |             |             |    |  |    |  |    |  |    |  |    |  |    |  |    |  |
| 81          | <p>Did you report any participating/unit linked contracts under GAAP Plus?</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |           |          |             |             |    |  |    |  |    |  |    |  |    |  |    |  |    |  |

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

☐

YES

☐

NO

☐

Not Applicable

If YES, please describe the key areas where judgment from the volunteer is required (e.g. crediting rate) when determining the GAAP Plus adjustment for participating/unit linked products.

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

| Item name   | Description and rationale |
|-------------|---------------------------|
| Insert text | Insert text               |
|             |                           |
|             |                           |

(Add additional rows as necessary)

82

Under GAAP Plus, Volunteers are expected to follow jurisdictional GAAP rules for contract recognition. Under the MAV Technical Specifications, the contracts recognition criteria is defined in section 6.3.4 - *Recognition/Derecognition of Insurance Liabilities*.

Is your GAAP Plus definition of contract recognition similar to or the same as MAV for life/health and/or non-life liabilities?

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

☐

YES

☐

NO

☐

Not Applicable

a) If NO " for Life/Health liabilities, please list any products where contract recognition produced a material difference in the reported field testing insurance liability amounts under GAAP Plus and provide a detailed description with respect to how the contract recognition criteria is defined under jurisdictional GAAP.

b) If "No" for Non-Life liabilities, please provide any additional details that would help explain the figures included in the columns "Recognition Criteria" for tables related to Non-Life Reconciliations.

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

| Item name   | Description and rationale |
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|             | <p><i>(Add additional rows as necessary)</i></p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |           |                           |             |             |  |  |  |  |
|-------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------|---------------------------|-------------|-------------|--|--|--|--|
| 83          | <p>Under GAAP Plus, Volunteers are expected to follow jurisdictional GAAP rules for contract boundaries. Under the MAV Technical Specifications, the contracts boundaries' criteria is defined in section 6.3.5 - Contract Boundaries.</p> <p>Is your GAAP Plus definition of contract boundaries similar to or the same as MAV?</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |           |                           |             |             |  |  |  |  |
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| 84          | <p>How were overhead expenses for life liabilities determined/defined for purposes of the insurance liability valuation under GAAP Plus?</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |           |                           |             |             |  |  |  |  |
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| 85          | <p>Are there any relevant definitions in your jurisdictional or statutory GAAP for overhead expenses included in insurance liability valuations that could be leveraged for future Technical Specifications?</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 provide the definition                                                                                                                                                                                                                                                                                                       |                                                                                                                                                                                                                          |                             |                                         |                                     |                                                              |             |             |  |  |  |  |
| <table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <th style="width: 30%;">Item name</th> <th>Definition and reference to jurisdictional or statutory GAAP</th> </tr> <tr> <td>Insert text</td> <td>Insert text</td> </tr> <tr> <td> </td> <td> </td> </tr> <tr> <td> </td> <td> </td> </tr> </table>                  |                                                                                                                                                                                                                          |                             |                                         | Item name                           | Definition and reference to jurisdictional or statutory GAAP | Insert text | Insert text |  |  |  |  |
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| <i>(Add additional rows as necessary)</i>                                                                                                                                                                                                                                                                                                   |                                                                                                                                                                                                                          |                             |                                         |                                     |                                                              |             |             |  |  |  |  |
| 86                                                                                                                                                                                                                                                                                                                                          | Please provide a breakout of the overhead expense amounts that have been added to the GAAP Plus life insurance liabilities at the level of segmentation provided in the table ICS.Balance Sheet – Insurance Liabilities. |                             |                                         |                                     |                                                              |             |             |  |  |  |  |
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| <i>(Add additional rows as necessary)</i>                                                                                                                                                                                                                                                                                                   |                                                                                                                                                                                                                          |                             |                                         |                                     |                                                              |             |             |  |  |  |  |
| 87                                                                                                                                                                                                                                                                                                                                          | Were all options and guarantees (including time value of options) measured and reported in the GAAP Plus Balance Sheet?                                                                                                  |                             |                                         |                                     |                                                              |             |             |  |  |  |  |
| Provide your response by placing an 'x' in the relevant cell:                                                                                                                                                                                                                                                                               |                                                                                                                                                                                                                          |                             |                                         |                                     |                                                              |             |             |  |  |  |  |
| <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;"> <input type="checkbox"/> YES         </div> <div style="text-align: center;"> <input type="checkbox"/> NO         </div> <div style="text-align: center;"> <input type="checkbox"/> Not Applicable         </div> </div> |                                                                                                                                                                                                                          |                             |                                         |                                     |                                                              |             |             |  |  |  |  |
| If NO, please describe and provide the reason why any options and guarantees were not included. Please describe in summary, but with sufficient detail to allow an assessment of materiality and potential impact.                                                                                                                          |                                                                                                                                                                                                                          |                             |                                         |                                     |                                                              |             |             |  |  |  |  |
| <table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <th style="width: 30%;">Options and guarantees not included</th> <th>Description and rationale</th> </tr> <tr> <td>Insert text</td> <td>Insert text</td> </tr> <tr> <td> </td> <td> </td> </tr> </table>                                                            |                                                                                                                                                                                                                          |                             |                                         | Options and guarantees not included | Description and rationale                                    | Insert text | Insert text |  |  |  |  |
| Options and guarantees not included                                                                                                                                                                                                                                                                                                         | Description and rationale                                                                                                                                                                                                |                             |                                         |                                     |                                                              |             |             |  |  |  |  |
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| <i>(Add additional rows as necessary)</i>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |                                                                                                                                                                                           |  |           |                           |             |             |  |  |  |  |
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| 88                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | <p>Were all options and guarantees valued based on stochastic models on a risk neutral basis with market consistent returns and an implied volatility?</p>                                |  |           |                           |             |             |  |  |  |  |
| <p>Provide your response by placing an 'x' in the relevant cell:</p> <div style="display: flex; justify-content: space-around; align-items: flex-start;"> <div style="text-align: center;"> <input style="width: 30px; height: 20px; border: 1px solid black;" type="checkbox"/> YES         </div> <div style="text-align: center;"> <input style="width: 30px; height: 20px; border: 1px solid black;" type="checkbox"/> NO         </div> <div style="text-align: center;"> <input style="width: 30px; height: 20px; border: 1px solid black;" type="checkbox"/> Not Applicable         </div> </div> <p>If NO, please describe the calculation.</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr style="background-color: #d3d3d3;"> <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 style="text-align: center;"><i>(Add additional rows as necessary)</i></p>                                                                                                                                                                                                |                                                                                                                                                                                           |  | Item name | Description and rationale | Insert text | Insert text |  |  |  |  |
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| 89                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | <p>Did you report any options and guarantees under MAV that were not reported under GAAP Plus?</p>                                                                                        |  |           |                           |             |             |  |  |  |  |
| <p>Provide your response by placing an 'x' in the relevant cell:</p> <div style="display: flex; justify-content: space-around; align-items: flex-start;"> <div style="text-align: center;"> <input style="width: 30px; height: 20px; border: 1px solid black;" type="checkbox"/> YES         </div> <div style="text-align: center;"> <input style="width: 30px; height: 20px; border: 1px solid black;" type="checkbox"/> NO         </div> <div style="text-align: center;"> <input style="width: 30px; height: 20px; border: 1px solid black;" type="checkbox"/> Not Applicable         </div> </div> <p>If YES, please describe these options and guarantees and explain why they were not reported under GAAP Plus.</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: #d3d3d3;"> <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 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                                                                                                                                                                               |  |           |                           |             |             |  |  |  |  |
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| 90                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | <p>If you were a Volunteer Group in 2016 Field Testing, did you report any options and guarantees in 2017 Field Testing under GAAP Plus that were not reported in 2016 Field Testing?</p> |  |           |                           |             |             |  |  |  |  |

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

☐

YES

☐

NO

☐

Not Applicable

If YES, please describe the options and guarantees that were added.

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

| Item name   | Description and rationale |
|-------------|---------------------------|
| Insert text | Insert text               |
|             |                           |
|             |                           |

(Add additional rows as necessary)

91

Have you reported an AOCI adjustment (applicable for Volunteer Groups following the US GAAP, US SAP and Japanese GAAP examples of GAAP Plus)?

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

☐

YES

☐

NO

☐

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 criteria to calculate the AOCI adjustment?

| Item name   | Response    |
|-------------|-------------|
| Insert text | Insert text |
| 1)          |             |
| 2)          |             |
| 3)          |             |

|             | <i>(Add additional rows as necessary)</i>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |                           |           |                           |                           |             |             |  |  |  |  |  |  |  |
|-------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------|-----------|---------------------------|---------------------------|-------------|-------------|--|--|--|--|--|--|--|
| 92          | Do you have any suggested improvements or refinements to the 2017 GAAP Plus Technical Specifications?                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |                           |           |                           |                           |             |             |  |  |  |  |  |  |  |
|             | <p>Provide your response by placing an 'x' in the relevant cell:</p> <div style="display: flex; justify-content: space-around; align-items: flex-start;"> <div style="text-align: center;"><input type="checkbox"/> YES</div> <div style="text-align: center;"><input type="checkbox"/> NO</div> <div style="text-align: center;"><input type="checkbox"/> Not Applicable</div> </div> <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> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr style="background-color: #d3d3d3;"> <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                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |                           |           |                           |                           |             |             |  |  |  |  |  |  |  |
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| 93          | Do you have further comments regarding this section?                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                           |           |                           |                           |             |             |  |  |  |  |  |  |  |
|             | <p>Where appropriate, this includes comments on data, additional relevant data, and/or calculations 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> <div style="display: flex; justify-content: space-around; align-items: flex-start;"> <div style="text-align: center;"><input type="checkbox"/> YES</div> <div style="text-align: center;"><input type="checkbox"/> NO</div> <div style="text-align: center;"><input type="checkbox"/> Not Applicable</div> </div> <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: #d3d3d3;"> <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 |           |                           |                           |             |             |  |  |  |  |  |  |  |
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### 7.1 Reconciliations: Life Insurance Liabilities - GAAP Plus to MAV – Benchmark Discounting Option

|                                                                  |                                         |
|------------------------------------------------------------------|-----------------------------------------|
| FT Template Sheets referred to in this section:                  | FT17.BCR & ICS.Balance sheet            |
| Key FT Technical Specification sections relevant to this section | 9 Reconciliations from GAAP Plus to MAV |

| 94          | <p>Reconciliation of life insurance liabilities GAAP Plus to MAV Benchmark Discounting Option 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 adjustment amount included 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><br><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> <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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|             |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |           |                           |             |             |  |  |  |  |
| 95          | <p>Reconciliation of life insurance liabilities GAAP Plus to MAV Benchmark Discounting option 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 adjustment amount.</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><br><table border="1"> <thead> <tr> <th>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                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |           |                           |             |             |  |  |  |  |
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|  | <i>(Add additional rows as necessary)</i> |             |

96

Do you have further comments regarding this section?

Where appropriate, this includes comments on data, additional relevant data, and/or calculations 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).

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 |
|-------------|-------------|---------------------------|
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*(Add additional rows as necessary)*

## 7.2 Reconciliations: Life Insurance Liabilities - GAAP Plus to MAV – HQA Discounting Option

|                                                                  |                                         |
|------------------------------------------------------------------|-----------------------------------------|
| FT Template Sheets referred to in this section:                  | FT17.BCR & ICS.Balance sheet            |
| Key FT Technical Specification sections relevant to this section | 9 Reconciliations from GAAP Plus to MAV |

| 97          | <p>Reconciliation of life insurance liabilities GAAP Plus to MAV HQA Discounting Option includes three user defined columns to report any material adjustments required to move from GAAP Plus to MAV excluding changes resulting from applying the HQA discount curve. If these columns were utilised, please provide a description for adjustment amount included 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%;"> <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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|             |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |           |                           |             |             |  |  |  |  |
| 98          | <p>Reconciliation of life insurance liabilities GAAP Plus to MAV HQA Discounting option 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 adjustment amount.</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%;"> <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> </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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| 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 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> <div style="display: flex; justify-content: space-around; align-items: flex-start;"> <div style="text-align: center;"> <input type="checkbox"/> YES         </div> <div style="text-align: center;"> <input type="checkbox"/> NO         </div> <div style="text-align: center;"> <input type="checkbox"/> Not Applicable         </div> </div> <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: #d3d3d3;"> <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><i>(Add additional rows as necessary)</i></p> |                                                                                                                                                                                                                                                                                                                                                                          |                           | Item name | Reference | Description and rationale | Insert text | Insert text |  |  |  |  |  |  |  |
| Item name                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | Reference                                                                                                                                                                                                                                                                                                                                                                | Description and rationale |           |           |                           |             |             |  |  |  |  |  |  |  |
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### 7.3 Reconciliations: Non-Life Insurance Liabilities - GAAP Plus to MAV – Benchmark Discounting Option

|                                                                  |                                    |
|------------------------------------------------------------------|------------------------------------|
| FT Template Sheets referred to in this section:                  | FT17.BCR & ICS.Balance sheet       |
| Key FT Technical Specification sections relevant to this section | 9 Reconciliations GAAP Plus to MAV |

| 100         | <p>For this Reconciliation, liabilities should be split between “short duration” and “long duration” using local jurisdictional guidance. Did you encounter any difficulties making this distinction?</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, then please specify if any material assumptions or simplifications applied. If no, then please provide brief description of what jurisdictional guidance was used in making the split.</p> <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> <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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|             |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |           |                           |             |                           |  |  |  |  |
| 101         | <p>Did you make any change 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. Please describe in summary, but with sufficient detail to allow an assessment of materiality and direction of impact.</p> <p>.</p> <table border="1"> <thead> <tr> <th>Table</th><th>Policy Type</th><th>Item name</th><th>Description and rationale</th></tr> </thead> <tbody> </tbody> </table> | Table     | Policy Type               | Item name   | Description and rationale |  |  |  |  |
| Table       | Policy Type                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | Item name | Description and rationale |             |                           |  |  |  |  |

|                                    | GAAP to MAV                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | Short Duration | Insert text | Insert text |           |                           |             |             |  |  |  |  |
|------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------|-------------|-------------|-----------|---------------------------|-------------|-------------|--|--|--|--|
|                                    |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | Long Duration  |             |             |           |                           |             |             |  |  |  |  |
|                                    | GAAP to GAAP+                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | Short Duration |             |             |           |                           |             |             |  |  |  |  |
|                                    |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | Long Duration  |             |             |           |                           |             |             |  |  |  |  |
|                                    | GAAP+ to MAV                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | Short Duration |             |             |           |                           |             |             |  |  |  |  |
|                                    |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | Long Duration  |             |             |           |                           |             |             |  |  |  |  |
| (Add additional rows as necessary) |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |                |             |             |           |                           |             |             |  |  |  |  |
| 102                                | <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> <div style="display: flex; justify-content: space-around; align-items: flex-start;"> <div style="text-align: center;"> <input style="width: 30px; height: 20px; border: 1px solid black;" type="checkbox"/> YES         </div> <div style="text-align: center;"> <input style="width: 30px; height: 20px; border: 1px solid black;" type="checkbox"/> NO         </div> <div style="text-align: center;"> <input style="width: 30px; height: 20px; border: 1px solid black;" type="checkbox"/> Not Applicable         </div> </div> <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> <p>.</p> <table border="1" style="width: 100%; border-collapse: collapse; margin-top: 10px;"> <thead> <tr style="background-color: #d3d3d3;"> <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: 30px;"></td> <td></td> </tr> <tr> <td style="height: 30px;"></td> <td></td> </tr> </tbody> </table> <p style="margin-top: 5px;">(Add additional rows as necessary)</p> |                |             |             | Item name | Description and rationale | Insert text | Insert text |  |  |  |  |
| Item name                          | Description and rationale                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |                |             |             |           |                           |             |             |  |  |  |  |
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| 103                                | <p>Did you make any change in the Other columns for the Claims Liability Reconciliation?</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |                |             |             |           |                           |             |             |  |  |  |  |
|                                    | <p>Provide your response by placing an 'x' in the relevant cell:</p> <div style="display: flex; justify-content: space-around; align-items: flex-start;"> <div style="text-align: center;"> <input style="width: 30px; height: 20px; border: 1px solid black;" type="checkbox"/> YES         </div> <div style="text-align: center;"> <input style="width: 30px; height: 20px; border: 1px solid black;" type="checkbox"/> NO         </div> <div style="text-align: center;"> <input style="width: 30px; height: 20px; border: 1px solid black;" type="checkbox"/> Not Applicable         </div> </div> <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>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |                |             |             |           |                           |             |             |  |  |  |  |

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

| Table         | Policy Type    | Item name   | Description and rationale |
|---------------|----------------|-------------|---------------------------|
| GAAP to GAAP+ | Short Duration | Insert text | Insert text               |
|               | Long Duration  |             |                           |
| GAAP+ to MAV  | Short Duration |             |                           |
|               | Long Duration  |             |                           |

*(Add additional rows as necessary)*

104 Do you have further comments regarding this section?

Where appropriate, this includes comments on data, additional relevant data, and/or calculations 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).

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 |                           |
|             |             |                           |
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*(Add additional rows as necessary)*

|                                                                  |                                                                                        |
|------------------------------------------------------------------|----------------------------------------------------------------------------------------|
| FT Template Sheets referred to in this section:                  | FT17.Encumbered Assets<br>FT17.Financial Instruments<br>FT17.Non-Paid-Up Cap Resources |
| Key FT Technical Specification sections relevant to this section | 10 Qualifying Capital Resources                                                        |

| 105         | <p>For financial instruments with a contractual maturity date that are issued by mutual insurers, are there any factors that increase their permanence? For example, conditions that must be met prior to redemption that could result in deferral of payment at contractual maturity.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |           |                           |             |             |  |  |  |  |
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|             | <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 nature of these conditions prior to redemption (e.g. contractual terms or the requirement for supervisory approval), and how they result in deferral of payment at contractual maturity.</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 |  |  |  |  |
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|             |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |           |                           |             |             |  |  |  |  |
| 106         | <p>For financial instruments issued by mutual insurers, are there any relevant factors that can result in the deferral or cancellation of distributions of the instrument?</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 nature of any features that can restrict, cancel or defer distributions (e.g. contractual terms or the requirement for supervisory approval) and how they operate.</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> <th style="width: 30%;">Item name</th><th>Description and rationale</th></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><i>(Add additional rows as necessary)</i></p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | Item name | Description and rationale | Insert text | Insert text |  |  |  |  |
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| 107         | <p>Were any proceeds from the issuance of debt by any legal entity within the group transferred or contributed (e.g. “downstreamed”) to another entity/subsidiary within the group?</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |           |                           |             |             |  |  |  |  |
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| <i>(Add additional rows as necessary)</i>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |                                                                                                                                                                                                          |  |           |                           |             |             |  |  |  |  |
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| 108                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | <p>Do any of the debt instruments issued by the Volunteer Group or its consolidated subsidiaries contain terms allowing for the acceleration of future scheduled interest and/or principal payments?</p> |  |           |                           |             |             |  |  |  |  |
| <p>Provide your response by placing an 'x' in the relevant cell:</p> <div style="display: flex; justify-content: space-around; align-items: flex-start;"> <div style="text-align: center;"> <input style="width: 30px; height: 30px; border: 1px solid black;" type="checkbox"/> YES         </div> <div style="text-align: center;"> <input style="width: 30px; height: 30px; border: 1px solid black;" type="checkbox"/> NO         </div> <div style="text-align: center;"> <input style="width: 30px; height: 30px; border: 1px solid black;" type="checkbox"/> Not Applicable         </div> </div> <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" style="width: 100%; border-collapse: collapse; margin-top: 10px;"> <thead> <tr style="background-color: #d3d3d3;"> <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: 30px;"></td> <td></td> </tr> <tr> <td style="height: 30px;"></td> <td></td> </tr> </tbody> </table> <p style="margin-top: 5px;"><i>(Add additional rows as necessary)</i></p> |                                                                                                                                                                                                          |  | Item name | Description and rationale | Insert text | Insert text |  |  |  |  |
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| 109                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | <p>Do any of the debt instruments issued by the Volunteer Group contain lock-in clauses?</p>                                                                                                             |  |           |                           |             |             |  |  |  |  |
| <p>Provide your response by placing an 'x' in the relevant cell:</p> <div style="display: flex; justify-content: space-around; align-items: flex-start;"> <div style="text-align: center;"> <input style="width: 30px; height: 30px; border: 1px solid black;" type="checkbox"/> YES         </div> <div style="text-align: center;"> <input style="width: 30px; height: 30px; border: 1px solid black;" type="checkbox"/> NO         </div> <div style="text-align: center;"> <input style="width: 30px; height: 30px; border: 1px solid black;" type="checkbox"/> Not Applicable         </div> </div> <p>If YES, please address the following:</p> <ul style="list-style-type: none"> <li>Does the lock-in address both distributions (e.g. Interest payments) and redemption at maturity?</li> <li>What is the trigger point for the lock-in clause?</li> <li>In the absence of a requirement for supervisory approval of redemptions prior to contractual maturity and repurchases, does the relevant supervisor have the ability to prevent the redemption or repurchase using other means?</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |                                                                                                                                                                                                          |  |           |                           |             |             |  |  |  |  |

|             | <ul style="list-style-type: none"> <li>Is the Volunteer Group required to notify its relevant supervisor of redemptions and repurchases? If so, does the notification take place before or after the redemption or repurchase and what is the timeframe during which such notification must take place?</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;"> <tr> <th style="width: 30%;">Item name</th><th>Description and rationale</th></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><i>(Add additional rows as necessary)</i></p>                                                                                                                                                                                   | Item name | Description and rationale | Insert text | Insert text |  |  |  |  |
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| 110         | <p>Did the Volunteer Group indicate “Other” for special conditions that apply to a financial instrument as it nears maturity?</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |           |                           |             |             |  |  |  |  |
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|             |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |           |                           |             |             |  |  |  |  |
| 111         | <p>Were any proceeds from the issuance of debt at a parent non-insurance 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> <div style="display: flex; justify-content: space-around; align-items: flex-start;"> <div style="text-align: center;"> <input type="checkbox"/> YES         </div> <div style="text-align: center;"> <input type="checkbox"/> NO         </div> <div style="text-align: center;"> <input type="checkbox"/> Not Applicable         </div> </div> <p>If “YES”, please submit the financial statements of the non-insurance holding company (i.e. unconsolidated financial statements). In addition, please provide the following information:</p>                                                                                                                                                                                                                                                                                                                                               |           |                           |             |             |  |  |  |  |

- details of any operations undertaken within the non-insurance holding company, excluding the raising of finance/capital and investments in subsidiaries
- for each debt instrument issued, indicate the amount of the proceeds that have been down-streamed into each insurance subsidiary of the Holding Company, including the jurisdiction of the subsidiaries

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

| Operations undertaken within the holding company | Description and rationale |
|--------------------------------------------------|---------------------------|
| Insert text                                      | Insert text               |
|                                                  |                           |
|                                                  |                           |

*(Add additional rows as necessary)*

112 Are there any mechanisms or protocols in place that allow the Volunteer Group to accurately monitor and report down-streamed amounts over time?

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

☐

YES

☐

NO

☐

Not Applicable

If "YES", please describe the mechanisms or protocols.

If "NO", please describe what mechanisms or protocols the Volunteer Group envisions putting in place should monitoring and reporting of down-streamed amounts become a criterion used in the assessment of Tier 2 capital resources.

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)*

113 Do you have any current issuances or future planned issuances of Tier 2 non-paid-up capital as defined in the Technical Specifications?

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

☐

YES

☐

NO

☐

Not Applicable

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)*

114

Has the Volunteer Group reported a regulatory reserve that is 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> |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |  |           |                           |             |             |  |  |  |  |
| 115                                       | Does the Volunteer Group have a defined benefit pension plan asset that has not been deducted from qualifying capital resources?                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |  |           |                           |             |             |  |  |  |  |
|                                           | <p>Provide your response by placing an 'x' in the relevant cell:</p> <div style="display: flex; justify-content: space-around; align-items: flex-start;"> <div style="text-align: center;"> <input style="width: 40px; height: 20px; border: 1px solid black;" type="checkbox"/> YES         </div> <div style="text-align: center;"> <input style="width: 40px; height: 20px; border: 1px solid black;" type="checkbox"/> NO         </div> <div style="text-align: center;"> <input style="width: 40px; height: 20px; border: 1px solid black;" type="checkbox"/> Not Applicable         </div> </div> <p>If "YES", please describe under what circumstances this pension plan asset would be refunded to the company and made available to support policyholders or other claims.</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: #d3d3d3;"> <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: 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 name | Description and rationale | Insert text | Insert text |  |  |  |  |
| Item name                                 | Description and rationale                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |  |           |                           |             |             |  |  |  |  |
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|                                           |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |  |           |                           |             |             |  |  |  |  |
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| 116         | <p>Did you report any pledging activities in the Encumbered Assets sheet / tab?</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |                           |                           |                           |             |             |  |  |  |
|-------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------|---------------------------|---------------------------|-------------|-------------|--|--|--|
|             | <p>Provide your response by placing an 'x' in the relevant cell:</p> <div style="display: flex; justify-content: space-around; align-items: flex-start;"> <div style="text-align: center;"><input type="checkbox"/> YES</div> <div style="text-align: center;"><input type="checkbox"/> NO</div> <div style="text-align: center;"><input type="checkbox"/> Not Applicable</div> </div> <p>If YES, please provide additional details describing all pledging activities reported in the Encumbered Assets sheet / tab, including breakdowns as necessary within each category.</p> <p>For those arrangements for which you have pledged assets, please describe what would happen to the pledged assets in the event that you default on the arrangement. Specifically, for each type of pledging activity reported, explain if the full amount of the pledged assets would be forfeited upon a default, irrespective of the value relative to the amount of the liability, or if the pledged assets in excess of the liability would be returned to you?</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: #f2f2f2;"> <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                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |                           |                           |                           |             |             |  |  |  |
|             |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |                           |                           |                           |             |             |  |  |  |
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| 117         | <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 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> <div style="display: flex; justify-content: space-around; align-items: flex-start;"> <div style="text-align: center;"><input type="checkbox"/> YES</div> <div style="text-align: center;"><input type="checkbox"/> NO</div> <div style="text-align: center;"><input type="checkbox"/> Not Applicable</div> </div> <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: #f2f2f2;"> <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 |                           |                           |             |             |  |  |  |
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|                                    |  |  |  |
| (Add additional rows as necessary) |  |  |  |

## 9 Consistent and Comparable Margin Over Current Estimate

### 9.1 Consistent and comparable MOCE

|                                                                  |                                         |
|------------------------------------------------------------------|-----------------------------------------|
| FT Template Sheets referred to in this section:                  | FT17.ICS.MOCE<br>FT17.ICS.MOCE.Patterns |
| Key FT Technical Specification sections relevant to this section | 12 MOCE                                 |

| 118         | <p>With respect to the consistent and comparable MOCE calculations (both prudence and cost of capital approaches), should there be any difference in the calculation of the MOCE under the different valuation options (the two discounting options for GAAP Plus and the three discounting options for 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 provide specific suggestion(s) on what these differences should be, provide the rationale supporting your suggestion(s), and indicate the impact of adopting your suggestion(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"> <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> <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                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |           |                           |             |             |  |  |  |  |
|             |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |           |                           |             |             |  |  |  |  |
|             |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |           |                           |             |             |  |  |  |  |
| 119         | <p>Considering the different ways the MOCE could interact with either the capital requirement and/or the capital resources available in the ICS Simulation Tool. Some of the approaches available in the Simulation Tool could be used to avoid perceived double counting between the MOCE and the capital requirement. Which of the mechanisms tested do you see as the most appropriate?</p>                                                                                                                                                                                                                                                                                                                                                                                                                                      |           |                           |             |             |  |  |  |  |
|             | <p>Please provide:</p> <ul style="list-style-type: none"> <li>• details of the MOCE approach(es) most appropriate to deal with double counting;</li> <li>• the quantum(s) of double counting that you have identified; and</li> <li>• detailed rationale and supporting evidence</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |           |                           |             |             |  |  |  |  |

| Item name   | Description and rationale |
|-------------|---------------------------|
| Insert text | Insert text               |
|             |                           |
|             |                           |

*(Add additional rows as necessary)*

120 The Technical Specifications mentioned that the IAIS is testing two different approaches to the consistent and comparable MOCE. Apart from the two designs tested (i.e. C-MOCE and P-MOCE), do you have any suggestions on how the consistent and comparable MOCE can be specified taking into account the profile of your business?

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

☐ YES
 ☐ NO
 ☐ Not Applicable

If YES, please provide details on how the consistent and comparable MOCE can be specified including the rationale underlying the suggestions.

| Item name   | Description and rationale |
|-------------|---------------------------|
| Insert text | Insert text               |
|             |                           |
|             |                           |

*(Add additional rows as necessary)*

|                                                                  |                                         |
|------------------------------------------------------------------|-----------------------------------------|
| FT Template Sheets referred to in this section:                  | FT17.ICS.MOCE<br>FT17.ICS.MOCE.Patterns |
| Key FT Technical Specification sections relevant to this section | 12.1 Cost of Capital MOCE (C-MOCE)      |

| 121                                                    | <p>For 2017 Field Testing, two approaches to determine the cost of capital parameter are being tested: a fixed cost of capital (5%) and a cost of capital linked to the level of interest rate (3% + 10-year risk free rate, with a floor at 3% and a cap at 10%).</p> <p>Which approach to determine the cost of capital parameter is the most appropriate?</p> <p>Provide your response by placing an 'x' in the relevant cell:</p> <table> <tr> <td><input type="checkbox"/></td><td>A fixed cost of capital (e.g. 5%)</td> <td><input type="checkbox"/></td><td>A variable cost of capital linked to the level of interest rate</td> <td><input type="checkbox"/></td><td>A variable cost of capital linked to an economic variable other than interest rate</td> <td><input type="checkbox"/></td><td>None of the previous</td> </tr> </table> <p>Please provide rationale and evidence or reference to support your view.</p> <p>If you answered variable cost of capital linked to an economic variable or none of the previous, Please provide specific suggestions supported by evidence or reference.</p> <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> <p>(Add additional rows as necessary)</p> | <input type="checkbox"/> | A fixed cost of capital (e.g. 5%)                               | <input type="checkbox"/>                               | A variable cost of capital linked to the level of interest rate                    | <input type="checkbox"/>                  | A variable cost of capital linked to an economic variable other than interest rate | <input type="checkbox"/> | None of the previous | Item name | Description and rationale | Insert text | Insert text |  |  |  |  |
|--------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------|-----------------------------------------------------------------|--------------------------------------------------------|------------------------------------------------------------------------------------|-------------------------------------------|------------------------------------------------------------------------------------|--------------------------|----------------------|-----------|---------------------------|-------------|-------------|--|--|--|--|
| <input type="checkbox"/>                               | A fixed cost of capital (e.g. 5%)                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | <input type="checkbox"/> | A variable cost of capital linked to the level of interest rate | <input type="checkbox"/>                               | A variable cost of capital linked to an economic variable other than interest rate | <input type="checkbox"/>                  | None of the previous                                                               |                          |                      |           |                           |             |             |  |  |  |  |
| Item name                                              | Description and rationale                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |                          |                                                                 |                                                        |                                                                                    |                                           |                                                                                    |                          |                      |           |                           |             |             |  |  |  |  |
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| 122                                                    | <p>In order to help assess the appropriate level of cost of capital, please provide:</p> <table border="1"> <thead> <tr> <th>Item</th><th>Answer</th></tr> </thead> <tbody> <tr> <td>a) the weighted average cost of capital for your group</td><td>Insert text</td></tr> <tr> <td>b) the period of time (for example, 2015,</td><td> </td></tr> </tbody> </table>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | Item                     | Answer                                                          | a) the weighted average cost of capital for your group | Insert text                                                                        | b) the period of time (for example, 2015, |                                                                                    |                          |                      |           |                           |             |             |  |  |  |  |
| Item                                                   | Answer                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |                          |                                                                 |                                                        |                                                                                    |                                           |                                                                                    |                          |                      |           |                           |             |             |  |  |  |  |
| a) the weighted average cost of capital for your group | Insert text                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |                          |                                                                 |                                                        |                                                                                    |                                           |                                                                                    |                          |                      |           |                           |             |             |  |  |  |  |
| b) the period of time (for example, 2015,              |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |                          |                                                                 |                                                        |                                                                                    |                                           |                                                                                    |                          |                      |           |                           |             |             |  |  |  |  |

|             | 2014...) to which the above cost relates (you may provide several costs of capital for several periods of time)                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |  |            |                        |             |             |  |  |  |  |
|-------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--|------------|------------------------|-------------|-------------|--|--|--|--|
|             | c) the structure (equity versus debt) of the capital for your group                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |  |            |                        |             |             |  |  |  |  |
| 123         | <b>Projection patterns for non-life:</b><br>Is the prescribed set of patterns and the allocation of the ICS segments to these patterns a reasonable simplification to apply?                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |  |            |                        |             |             |  |  |  |  |
|             | <p>Provide your response by placing an 'x' in the relevant cell:</p> <div style="display: flex; justify-content: space-around; align-items: flex-start;"> <div style="text-align: center;"> <input style="width: 30px; height: 20px; border: 1px solid black;" type="checkbox"/> YES         </div> <div style="text-align: center;"> <input style="width: 30px; height: 20px; border: 1px solid black;" type="checkbox"/> NO         </div> <div style="text-align: center;"> <input style="width: 30px; height: 20px; border: 1px solid black;" type="checkbox"/> Not Applicable         </div> </div> <p>If NO, please provide alternative suggestion as well as rationale and evidence to support this alternative suggestion.</p> <table border="1" style="width: 100%; border-collapse: collapse; margin-top: 10px;"> <thead> <tr style="background-color: #d3d3d3;"> <th style="width: 30%; padding: 5px;">Suggestion</th><th style="padding: 5px;">Rationale and evidence</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> |  | Suggestion | Rationale and evidence | Insert text | Insert text |  |  |  |  |
| Suggestion  | Rationale and evidence                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |  |            |                        |             |             |  |  |  |  |
| Insert text | Insert text                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |  |            |                        |             |             |  |  |  |  |
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| 124         | <b>Projection patterns for life: Different projection patterns are allowed for 7 currency groups.</b><br>Is this an appropriate number of currency groupings, considering the trade-off between simplicity and risk sensitivity?                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |  |            |                        |             |             |  |  |  |  |
|             | <p>Provide your response by placing an 'x' in the relevant cell:</p> <div style="display: flex; justify-content: space-around; align-items: flex-start;"> <div style="text-align: center;"> <input style="width: 30px; height: 20px; border: 1px solid black;" type="checkbox"/> YES         </div> <div style="text-align: center;"> <input style="width: 30px; height: 20px; border: 1px solid black;" type="checkbox"/> NO         </div> <div style="text-align: center;"> <input style="width: 30px; height: 20px; border: 1px solid black;" type="checkbox"/> Not Applicable         </div> </div> <p>If NO, how many currency groupings are necessary to appropriately reflect your business?</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |  |            |                        |             |             |  |  |  |  |

|                                    | Number of currency groupings necessary to reflect your business                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | Rationale   |            |                           |             |             |  |  |  |  |
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| (Add additional rows as necessary) |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |             |            |                           |             |             |  |  |  |  |
| 125                                | Projection patterns for life: different projection patterns are allowed by risk (for example, mortality, longevity, lapse, expenses).<br><br>Is it appropriate to separate the projection patterns per risk?                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |             |            |                           |             |             |  |  |  |  |
|                                    | Provide your response by placing an 'x' in the relevant cell:<br><br><div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;"><input type="checkbox"/> YES</div> <div style="text-align: center;"><input type="checkbox"/> NO</div> <div style="text-align: center;"><input type="checkbox"/> Not Applicable</div> </div><br>If no, please provide suggestion and rationale on how to group risks. <table border="1" style="width: 100%; margin-top: 10px;"> <tr> <th style="width: 30%;">Suggestion</th><th>Rationale</th></tr> <tr> <td>Insert text</td><td>Insert text</td></tr> <tr> <td></td><td></td></tr> <tr> <td></td><td></td></tr> </table><br>(Add additional rows as necessary) |             | Suggestion | Rationale                 | Insert text | Insert text |  |  |  |  |
| Suggestion                         | Rationale                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |             |            |                           |             |             |  |  |  |  |
| Insert text                        | Insert text                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |             |            |                           |             |             |  |  |  |  |
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|                                    |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |             |            |                           |             |             |  |  |  |  |
| 126                                | Projection patterns for life: Volunteer Groups are required to calculate the projection pattern based on cash outflows excluding amounts not exposed to risk (that is, net amounts at risk).<br><br>Does your protection pattern exclude any amounts not exposed to risk?                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |             |            |                           |             |             |  |  |  |  |
|                                    | Provide your response by placing an 'x' in the relevant cell:<br><br><div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;"><input type="checkbox"/> YES</div> <div style="text-align: center;"><input type="checkbox"/> NO</div> <div style="text-align: center;"><input type="checkbox"/> Not Applicable</div> </div><br>If YES, please explain what amounts you exclude for which risk (for example, maturity benefit for Mortality risk). <table border="1" style="width: 100%; margin-top: 10px;"> <tr> <th style="width: 30%;">Item name</th><th>Description and rationale</th></tr> <tr> <td>Insert text</td><td>Insert text</td></tr> </table>                                     |             | Item name  | Description and rationale | Insert text | Insert text |  |  |  |  |
| Item name                          | Description and rationale                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |             |            |                           |             |             |  |  |  |  |
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| <i>(Add additional rows as necessary)</i>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |                           |           |           |                           |             |             |  |  |  |  |  |  |  |
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| 127                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | <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>And where appropriate, this includes comments on data, additional relevant data, and/or calculations 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> <div style="display: flex; justify-content: space-around; align-items: flex-start;"> <div style="text-align: center;"> <input type="checkbox"/> YES         </div> <div style="text-align: center;"> <input type="checkbox"/> NO         </div> <div style="text-align: center;"> <input type="checkbox"/> Not Applicable         </div> </div> <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: #d3d3d3;"> <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="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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|                                                                  |                             |
|------------------------------------------------------------------|-----------------------------|
| FT Template Sheets referred to in this section:                  | FT17.ICS.MOCE               |
| Key FT Technical Specification sections relevant to this section | 12.2 Prudence MOCE (P-MOCE) |

| 128         | <p>For Life liabilities, the underlying distribution used for the various risks has been assumed to be best represented as normal, using the current estimate as the mean and the required capital as the implied 99.5<sup>th</sup> percentile.</p> <p>Is the assumption about the normal distribution appropriate for all life 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 or if NO but the NO relates only to some lines of business, does two thirds of one standard deviation represent an appropriate risk margin where a normal distribution is assumed or do you believe based on your internal studies that another margin (such as one standard deviation) may represent a more appropriate interval?</p> <p>If NO, For which lines of business or segments is this distribution likely to be inappropriate and if so, what distribution should be employed? If the log normal distribution is deemed superior for certain areas, should a percentile methodology be used in preference to the standard deviation and if so what percentile(s) should be employed?</p> <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> <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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|             |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |           |                           |             |             |  |  |  |  |
| 129         | <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>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |           |                           |             |             |  |  |  |  |

| Item name   | Description and rationale |
|-------------|---------------------------|
| Insert text | Insert text               |
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*(Add additional rows as necessary)*

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130 Non-life unearned provisions:

Do you have any suggestion to improve the definition or description of the P-MOCE for premium liabilities?

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

☐ YES
 ☐ NO
 ☐ Not Applicable

If YES, please describe the suggestion to improve the definition or description of the unearned premium provision MOCE.

| Suggestion  | Rationale   |
|-------------|-------------|
| Insert text | Insert text |
|             |             |
|             |             |

*(Add additional rows as necessary)*

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131 Do you believe that the simplified approach taken for the calculation of the P-MOCE can be improved?

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

☐ YES
 ☐ NO
 ☐ Not Applicable

If YES, please provide your suggestion and rationale.

| Suggestion  | Rationale   |
|-------------|-------------|
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|             |             |
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|             | <i>(Add additional rows as necessary)</i>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |                           |           |                           |             |             |  |  |  |  |  |  |  |
|-------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------|-----------|---------------------------|-------------|-------------|--|--|--|--|--|--|--|
| 132         | <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 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> <div style="display: flex; justify-content: space-around; align-items: flex-start;"> <div style="text-align: center;"> <input style="width: 40px; height: 25px; border: 1px solid black;" type="checkbox"/> YES         </div> <div style="text-align: center;"> <input style="width: 40px; height: 25px; border: 1px solid black;" type="checkbox"/> NO         </div> <div style="text-align: center;"> <input style="width: 40px; height: 25px; border: 1px solid black;" type="checkbox"/> Not Applicable         </div> </div> <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: #d3d3d3;"> <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><i>(Add additional rows as necessary)</i></p> | Item name                 | Reference | Description and rationale | Insert text | Insert text |  |  |  |  |  |  |  |
| Item name   | Reference                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | Description and rationale |           |                           |             |             |  |  |  |  |  |  |  |
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### 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 |

| 133         | <p>Were there any difficulties encountered in applying the look-through approach as described in the 2017 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"> <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> <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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|             |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |           |                           |             |             |  |  |  |  |
| 134         | <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 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, 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 |
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*(Add additional rows as necessary)*

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|------------------------------------------------------------------|---------------------------------------------------------------|
| FT Template Sheets referred to in this section:                  | ICS.Non-Life type risk<br>All sheets FT17.ICS.Risk Charge.XXX |
| Key FT Technical Specification sections relevant to this section | 13.2.2 Risk mitigation                                        |

| 135         | <p>With regards to risks arising from the balance sheet as at the ICS Reference Date:</p> <p>Is the approach for the recognition of the renewal of risk mitigation arrangements with respect to Market risks appropriate?</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>Please explain your answer.</p> <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> <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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|             |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |           |                           |             |             |  |  |  |  |
| 136         | <p>Are the criteria that need to be met in order to recognise the renewal of risk mitigation techniques appropriate?</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 specific suggestions for changes to the criteria that should be met for the recognition of such renewals.</p> <table border="1"> <thead> <tr> <th>Criteria</th><th>Description and rationale</th></tr> </thead> <tbody> <tr> <td>Insert text</td><td>Insert text</td></tr> </tbody> </table>       | Criteria  | Description and rationale | Insert text | Insert text |  |  |  |  |
| Criteria    | Description and rationale                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |           |                           |             |             |  |  |  |  |
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|  | (Add additional rows as necessary) |  |

  

137 Do you have any risk mitigation arrangements currently in place to which you have applied the current Field Testing approach of recognising their renewal by virtue of meeting the specified criteria?

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

☐ YES

☐ NO

☐ Not Applicable

If "YES", please provide details of the arrangements, including:

- the type of risk and the risk mitigation technique employed
- how the renewal of the risk mitigation arrangement meets the criteria for recognition of the renewal
- details of the approach to valuing the effectiveness of the renewal, the associated costs and how these assumptions have been justified or validated

| 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            |                                                                     |                                                                                          |                                                                                                    |                                                                                  |
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| 138                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | <p>Do you have any risk mitigation arrangements currently in place to which you have applied the current 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> <div style="display: flex; justify-content: space-around; align-items: flex-start;"> <div style="text-align: center;"> <input style="width: 30px; height: 30px; border: 1px solid black;" type="checkbox"/> YES         </div> <div style="text-align: center;"> <input style="width: 30px; height: 30px; border: 1px solid black;" type="checkbox"/> NO         </div> <div style="text-align: center;"> <input style="width: 30px; height: 30px; border: 1px solid black;" type="checkbox"/> Not Applicable         </div> </div> <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> <table border="1" style="width: 100%; border-collapse: collapse; margin-top: 10px;"> <thead> <tr style="background-color: #d3d3d3;"> <th style="width: 25%;">Risk mitigation technique</th> <th style="width: 75%;">Description and rationale</th> </tr> </thead> <tbody> <tr> <td>Insert text</td> <td>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 style="margin-top: 10px;">(Add additional rows as necessary)</p> <p>Please also complete the following table on the impact of recognising the renewal of the risk mitigation techniques set out above.</p> <table border="1" style="width: 100%; border-collapse: collapse; margin-top: 10px;"> <thead> <tr style="background-color: #d3d3d3;"> <th style="width: 15%;">Type of risk Mitigated</th> <th style="width: 15%;">Which criteria were not met</th> <th style="width: 20%;">ICS Risk Charge including the recognition of the renewal of risk mitigation arrangements</th> <th style="width: 20%;">ICS Risk Charge if no cap is applied to recognition of the renewal of risk mitigation arrangements</th> <th style="width: 30%;">ICS Risk Charge if the renewal of risk mitigation arrangements is not recognised</th> </tr> </thead> <tbody> <tr> <td>Market risk</td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td>Interest rate risk</td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td>Equity risk</td> <td></td> <td></td> <td></td> <td></td> </tr> </tbody> </table> |                                                                                                                                                                                                          |                                                                                          |                                                                                                    |                                                                                  |  | Risk mitigation technique | Description and rationale | Insert text | Insert text |  |  |  |  | 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 |  |  |  |  |
| Risk mitigation technique                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | Description and rationale                                                                                                                                                                                |                                                                                          |                                                                                                    |                                                                                  |  |                           |                           |             |             |  |  |  |  |                        |                             |                                                                                          |                                                                                                    |                                                                                  |             |  |  |  |  |                    |  |  |  |  |             |  |  |  |  |
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| 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    |  |  |  |  |

Please also provide details regarding the criteria that were not met and any suggested changes to the criteria.

| Type of risk mitigated | Criteria not met | Description, rationale for change |
|------------------------|------------------|-----------------------------------|
|                        |                  |                                   |
|                        |                  |                                   |
|                        |                  |                                   |
|                        |                  |                                   |

*(Add additional rows as necessary)*

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139

Is the application of a cap for the recognition of the renewal of risk mitigation arrangements appropriate?

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

☐ YES

☐ NO

☐ Not Applicable

If "NO", please provide details, including:

- rationale for why the cap is inappropriate
- how the risk and cost of renewals can be accurately reflected in the ICS
- how all relevant costs, both expected and unexpected, could be adequately reflected in the absence of a cap
- suggestions on how to address future availability , future cost and uncertainty of decision

| Item name   | Description and rationale |
|-------------|---------------------------|
| Insert text | Insert text               |
|             |                           |
|             |                           |

*(Add additional rows as necessary)*

|                              | <p>If "YES", is the level of the cap and its mechanism for application appropriate? Please comment on how the cap could be improved.</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <th style="width: 30%;">Suggestion</th><th>Rationale</th></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><i>(Add additional rows as necessary)</i></p>                                                                                                                                                                                                                                                                                                                                                                                                                    | Suggestion                         | Rationale                 | Insert text                        | Insert text |             |             |  |  |  |  |  |  |
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| Suggestion                   | Rationale                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                                    |                           |                                    |             |             |             |  |  |  |  |  |  |
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| 140                          | <p>Are there any additional risk mitigation techniques, which are currently excluded, that should be recognised in the ICS?</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 specific examples of risk mitigation arrangements that should be recognised, including details of the risks they address and the materiality of these arrangements.</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <th style="width: 40%;">Risk mitigation arrangements</th><th style="width: 20%;">Risks addressed</th><th style="width: 40%;">Rationale for allowing recognition</th></tr> <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> </table> <p><i>(Add additional rows as necessary)</i></p> | Risk mitigation arrangements       | Risks addressed           | Rationale for allowing recognition | Insert text | Insert text | Insert text |  |  |  |  |  |  |
| Risk mitigation arrangements | Risks addressed                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | Rationale for allowing recognition |                           |                                    |             |             |             |  |  |  |  |  |  |
| Insert text                  | Insert text                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | Insert text                        |                           |                                    |             |             |             |  |  |  |  |  |  |
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| 141                          | <p>Were any material assumptions or simplifications used when allowing for risk mitigation arrangements in non-life 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 all material assumptions or simplifications used when allowing for risk mitigation arrangements in non-life data, 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;"> <tr> <th style="width: 30%;">Item name</th><th>Description and rationale</th></tr> </table>                                                                                | Item name                          | Description and rationale |                                    |             |             |             |  |  |  |  |  |  |
| Item name                    | Description and rationale                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                                    |                           |                                    |             |             |             |  |  |  |  |  |  |

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|             | <i>(Add additional rows as necessary)</i>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |             |           |                           |             |             |  |  |  |  |
| 142         | <p>Dynamic hedging arrangements are not currently recognised as a risk mitigation technique for Field Testing, except for the proportional recognition of what is in force as at the balance date. Should dynamic hedging arrangements be included in the scope of recognised risk mitigation techniques for the development of ICS version 2.0?</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |             |           |                           |             |             |  |  |  |  |
|             | <p>Provide your response by placing an 'x' in the relevant cell:</p> <div style="display: flex; justify-content: space-around; align-items: flex-start;"> <div style="text-align: center;"><input type="checkbox"/> YES</div> <div style="text-align: center;"><input type="checkbox"/> NO</div> <div style="text-align: center;"><input type="checkbox"/> Not Applicable</div> </div> <p>If YES, please explain.</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: #d3d3d3;"> <th style="width: 30%; padding: 5px;">Item name</th><th style="padding: 5px;">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: 30px;"></td><td></td></tr> <tr> <td style="height: 30px;"></td><td></td></tr> </tbody> </table> <p style="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                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |             |           |                           |             |             |  |  |  |  |
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| 143         | <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 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> <div style="display: flex; justify-content: space-around; align-items: flex-start;"> <div style="text-align: center;"><input type="checkbox"/> YES</div> <div style="text-align: center;"><input type="checkbox"/> NO</div> <div style="text-align: center;"><input type="checkbox"/> Not Applicable</div> </div> <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 |
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| FT Template Sheets referred to in this section:                  | -                                |
| Key FT Technical Specification sections relevant to this section | 13.2.3 Geographical segmentation |

| 144         | <p>Were there any difficulties encountered in using the geographical segmentation as described in the 2017 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"> <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> <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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| 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 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, 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 |
|-------------|-------------|---------------------------|
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*(Add additional rows as necessary)*

## 11.1 Grouping of Policies for Life Risks

|                                                                  |                                            |
|------------------------------------------------------------------|--------------------------------------------|
| FT Template Sheets referred to in this section:                  | All sheets FT17.ICS.Risk Charge.XXX        |
| Key FT Technical Specification sections relevant to this section | 13.3.1 Grouping of Policies for Life Risks |

| 146         | <p>The Technical Specifications on Life insurance risks specified that portfolios of products (or policies) exposed to homogeneous insurance risks can be grouped together for the purpose of calculating the Life risk charges. Is the guidance provided in the technical specifications on the construction of homogeneous risk groups appropriate?</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 and provide suggestions on how the guidance for the construction of homogeneous risk groups can be improved or modified.</p> <p>Please describe in summary, but with sufficient detail to allow an assessment of the potential impact.</p> <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> <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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| 147         | <p>Have you determined the life risk charges based on homogenous risk groups as specified 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 provide details on how homogeneous risk groups have been constructed taking into account the guidance provided in the technical specifications.</p> <p>If NO, please provide details on the how products or policies have been grouped for the purpose of determining life risks charges (e.g. policy by policy, product type, etc.).</p>                                                                                                                                                                                                        |           |                           |             |             |  |  |  |  |

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

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| FT Template Sheets referred to in this section:                  | All sheets FT17.ICS.Risk Charge.XXX |
| Key FT Technical Specification sections relevant to this section | 13.3.2 Mortality Risk               |

| 148         | <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"> <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> <p><i>(Add additional rows as necessary)</i></p> | Item name | Description and rationale | Insert text | Insert text |  |  |  |  |
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| 149         | <p>Are there material differences in the way Mortality risk is assessed in your economic/internal models compared to the approach used in 2017 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 material differences, including the stress levels for Mortality risk in your economic/internal models (by geographical segments, if possible), as well as the underlying assumptions. Please also describe how the stresses applied in your economic/internal models are determined.</p> <p>Please describe in summary, but with sufficient detail to allow an assessment of materiality and direction of impact.</p>                                                                                                                                                           |           |                           |             |             |  |  |  |  |

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| 150 | <p>Are there material differences in the Mortality risk charge depending on the valuation approach, in particular between the GAAP Plus and MAV approaches, but also depending on the discounting options (two for GAAP Plus and three for MAV)?</p> |
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|             | <p>Provide your response by placing an 'x' in the relevant cell:</p> <div style="display: flex; justify-content: space-around; align-items: flex-start;"> <div style="text-align: center;"> <input style="width: 30px; height: 30px; border: 1px solid black;" type="checkbox"/> YES         </div> <div style="text-align: center;"> <input style="width: 30px; height: 30px; border: 1px solid black;" type="checkbox"/> NO         </div> <div style="text-align: center;"> <input style="width: 30px; height: 30px; border: 1px solid black;" type="checkbox"/> Not Applicable         </div> </div> <p style="margin-top: 20px;">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?). Also include commentary on which valuation approach you believe is more reflective of the risk and 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; margin-top: 10px;"> <tr> <th style="width: 20%; background-color: #d3d3d3;">Item name</th><th style="background-color: #d3d3d3;">Description and rationale</th></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="margin-top: 5px;"><i>(Add additional rows as necessary)</i></p> | Item name | Description and rationale | Insert text | Insert text |  |  |  |  |
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| 151 | <p>Did you specify any effect of management actions for Mortality risk?</p> |
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|                    | <p>Provide your response by placing an 'x' in the relevant cell:</p> <div style="display: flex; justify-content: space-around; align-items: flex-start;"> <div style="text-align: center;"> <input style="width: 30px; height: 30px; border: 1px solid black;" type="checkbox"/> YES         </div> <div style="text-align: center;"> <input style="width: 30px; height: 30px; border: 1px solid black;" type="checkbox"/> NO         </div> <div style="text-align: center;"> <input style="width: 30px; height: 30px; border: 1px solid black;" type="checkbox"/> Not Applicable         </div> </div> <p style="margin-top: 20px;">If YES, please describe any material management actions taken with respect to Mortality risk and the basis for such actions.</p> <table border="1" style="width: 100%; border-collapse: collapse; margin-top: 10px;"> <tr> <th style="width: 30%; background-color: #d3d3d3;">Management actions</th><th style="background-color: #d3d3d3;">Description and rationale</th></tr> <tr> <td>Insert text</td><td>Insert text</td></tr> </table> | Management actions | Description and rationale | Insert text | Insert text |
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| Management actions | Description and rationale                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |                    |                           |             |             |
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| 152                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | <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 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> <div style="display: flex; justify-content: space-around; align-items: flex-start;"> <div style="text-align: center;"> <input style="width: 30px; height: 30px; border: 1px solid black;" type="checkbox"/> YES         </div> <div style="text-align: center;"> <input style="width: 30px; height: 30px; border: 1px solid black;" type="checkbox"/> NO         </div> <div style="text-align: center;"> <input style="width: 30px; height: 30px; border: 1px solid black;" type="checkbox"/> Not Applicable         </div> </div> <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: #f2f2f2;"> <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 |           |           |                           |             |             |  |  |  |  |  |  |  |
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| FT Template Sheets referred to in this section:                  | All sheets FT17.ICS.Risk Charge.XXX |
| Key FT Technical Specification sections relevant to this section | 13.3.3 Longevity Risk               |

| 153         | <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"> <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> <p><i>(Add additional rows as necessary)</i></p> | Item name | Description and rationale | Insert text | Insert text |  |  |  |  |
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| 154         | <p>Are there material differences in the way Longevity risk is assessed in your economic/internal models compared to the approach used in 2017 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 material differences, including the stress levels for Longevity risk in your economic/internal models (by geographical segments, if possible), as well as the underlying assumptions. Please also describe how the stresses applied in your economic/internal models are determined.</p> <p>Please describe in summary, but with sufficient detail to allow an assessment of materiality and direction of impact.</p>                                                                                                                                                           |           |                           |             |             |  |  |  |  |

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| 155         | <p>In your economic/ internal model do you apply a trend stress?</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |                |                               |                |                           |             |             |             |             |  |  |  |  |  |  |  |  |
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| Data source | Model or calibration approach                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | Stress applied | Description and rationale     |                |                           |             |             |             |             |  |  |  |  |  |  |  |  |
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| 156         | <p>Is the removal of the trend component from the stress compared to the 2016 Field Testing approach appropriate?</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |           |                           |             |             |  |  |  |  |
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|             | <p>Provide your response by placing an 'x' in the relevant cell:</p> <div style="display: flex; justify-content: space-around; align-items: flex-start;"> <div style="text-align: center;"> <input style="width: 30px; height: 30px; border: 1px solid black;" type="checkbox"/> YES         </div> <div style="text-align: center;"> <input style="width: 30px; height: 30px; border: 1px solid black;" type="checkbox"/> NO         </div> <div style="text-align: center;"> <input style="width: 30px; height: 30px; border: 1px solid black;" type="checkbox"/> Not Applicable         </div> </div> <p>If NO, what changes would you like to see in the approach to longevity risk and why?</p> <table border="1" style="width: 100%; border-collapse: collapse; margin-top: 10px;"> <tr> <th style="width: 30%;">Item name</th><th style="width: 70%;">Description and rationale</th></tr> <tr> <td>Insert text</td><td>Insert text</td></tr> <tr> <td></td><td></td></tr> <tr> <td></td><td></td></tr> </table> | Item name | Description and rationale | Insert text | Insert text |  |  |  |  |
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| 157         | <p>Are there any other changes to the current design and calibration of the longevity stress that you would make in order to better reflect your risk profile?</p> <p>Provide your response by placing an 'x' in the relevant cell:</p> <div style="display: flex; justify-content: space-around; align-items: flex-start;"> <div style="text-align: center;"><input type="checkbox"/> YES</div> <div style="text-align: center;"><input type="checkbox"/> NO</div> <div style="text-align: center;"><input type="checkbox"/> Not Applicable</div> </div> <p>If YES, please describe the proposed changes and the rationale for making these changes.</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr style="background-color: #d3d3d3;"> <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 |  |  |  |  |
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| 158         | <p>Are there material differences in the Longevity risk charge depending on the valuation approach, in particular between the GAAP Plus and MAV approaches, but also depending on the discounting options (two for GAAP Plus and three for MAV)?</p> <p>Provide your response by placing an 'x' in the relevant cell:</p> <div style="display: flex; justify-content: space-around; align-items: flex-start;"> <div style="text-align: center;"><input type="checkbox"/> YES</div> <div style="text-align: center;"><input type="checkbox"/> NO</div> <div style="text-align: center;"><input type="checkbox"/> Not Applicable</div> </div> <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?). Also include commentary on which valuation approach you believe is more reflective of the risk and 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: #d3d3d3;"> <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 |  |  |  |  |
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| 159         | <p>Did you specify any effect of management actions for Longevity risk?</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |           |                           |             |             |  |  |  |  |

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

☐

YES

☐

NO

☐

Not Applicable

If YES, please describe any material management actions taken with respect to Longevity risk and the basis for such actions.

| Management actions | Description and rationale |
|--------------------|---------------------------|
| Insert text        | Insert text               |
|                    |                           |
|                    |                           |

(Add additional rows as necessary)

160

Do you currently include trend assumptions within your current estimate of liability valuation for products with longevity risk?

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

☐

YES

☐

NO

☐

Not Applicable

If YES, what data sources and model(s) do you use to calibrate this assumption?

| Data source | Model or calibration approach | Trend assumption used in current estimate | Description and rationale |
|-------------|-------------------------------|-------------------------------------------|---------------------------|
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(Add additional rows as necessary)

161

Do you have further comments regarding this section?

Where appropriate, this includes comments on data, additional relevant data, and/or calculations 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).

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 |
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|------------------------------------------------------------------|--------------------------------------|
| FT Template Sheets referred to in this section:                  | All sheets FT17.ICS.Risk Charge.XXX  |
| Key FT Technical Specification sections relevant to this section | 13.3.4 Morbidity and Disability Risk |

| 162         | <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"> <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> <p><i>(Add additional rows as necessary)</i></p> | Item name | Description and rationale | Insert text | Insert text |  |  |  |  |
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| 163         | <p>Is the methodology for determining the Morbidity/Disability risk charge as specified in the Technical Specifications appropriate?</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 how the approach could be adjusted, 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"> <thead> <tr> <th>Item name</th><th>Description and rationale</th></tr> </thead> <tbody> </tbody> </table>                                                                                                                                                                                                                          | Item name | Description and rationale |             |             |  |  |  |  |
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| 164         | <p>Does the proposed segmentation by benefit type and contract duration appropriately capture the full range of similar to life health products?</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |             |           |                           |             |             |  |  |  |  |
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| 165         | <p>Are there any material differences in the Morbidity/Disability stresses applied in 2017 Field Testing from those used in your economic/internal model?</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |             |           |                           |             |             |  |  |  |  |
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| 166         | Were there any practical issues or difficulties in performing the Morbidity/Disability module calculations?                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |             |           |                           |             |             |  |  |  |  |
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| 167         | Are there any material differences in the Morbidity/Disability risk charge depending on the valuation approach, in particular between the GAAP Plus and MAV approaches, but also depending on the discounting options (two for GAAP Plus and three for MAV)?                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |             |           |                           |             |             |  |  |  |  |
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| 168                | <p>Did you specify any effect of management actions for Morbidity/Disability risk?</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |                    |                           |             |             |  |  |  |  |
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| 169         | <p>Is the 2017 Field Testing approach to Morbidity/disability risk more appropriate than the default approach for Health risk from 2016 Field Testing?</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |           |                           |             |             |  |  |
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| 170                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | <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 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> |                           |           |           |                           |             |             |  |  |  |  |  |  |  |
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| FT Template Sheets referred to in this section:                  | All sheets FT17.ICS.Risk Charge.XXX |
| Key FT Technical Specification sections relevant to this section | 13.3.5 Lapse Risk                   |

| 171         | <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"> <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> <p><i>(Add additional rows as necessary)</i></p> | Item name | Description and rationale | Insert text | Insert text |  |  |  |  |
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| 172         | <p>Were any practical issues or difficulties encountered in applying the Lapse risk methodology as specified within 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 all material issues or difficulties encountered in applying the specified methodology, 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"> <thead> <tr> <th>Item name</th><th>Description and rationale</th></tr> </thead> <tbody> <tr> <td> </td><td> </td></tr> </tbody> </table>                                                    | Item name | Description and rationale |             |             |  |  |  |  |
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| <b>173</b>  | <p>The Field Testing specifications allow for the calculation of the Mass Lapse charge on a homogenous risk group level. Is this approach to determining the Mass Lapse charge appropriate?</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |             |           |                           |             |             |  |  |  |  |
|             | <p>Provide your response by placing an 'x' in the relevant cell:</p> <div style="display: flex; justify-content: space-around; align-items: flex-start;"> <div style="text-align: center;"> <input style="width: 30px; height: 20px; border: 1px solid black;" type="checkbox"/> YES         </div> <div style="text-align: center;"> <input style="width: 30px; height: 20px; border: 1px solid black;" type="checkbox"/> NO         </div> <div style="text-align: center;"> <input style="width: 30px; height: 20px; border: 1px solid black;" type="checkbox"/> Not Applicable         </div> </div> <p>If NO, please explain why the approach is not appropriate together with suggestions on the how the Mass Lapse stress can be 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;"> <tr style="background-color: #f2f2f2;"> <th style="width: 30%; padding: 5px;">Item name</th><th style="padding: 5px;">Description and rationale</th></tr> <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> </table> <p style="margin-top: 5px;"><i>(Add additional rows as necessary)</i></p> |             | Item name | Description and rationale | Insert text | Insert text |  |  |  |  |
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| <b>174</b>  | <p>Are there material differences in the way Lapse risk is assessed in your economic/internal models compared to the approach used in 2016 Field Testing?</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |             |           |                           |             |             |  |  |  |  |
|             | <p>Provide your response by placing an 'x' in the relevant cell:</p> <div style="display: flex; justify-content: space-around; align-items: flex-start;"> <div style="text-align: center;"> <input style="width: 30px; height: 20px; border: 1px solid black;" type="checkbox"/> YES         </div> <div style="text-align: center;"> <input style="width: 30px; height: 20px; border: 1px solid black;" type="checkbox"/> NO         </div> <div style="text-align: center;"> <input style="width: 30px; height: 20px; border: 1px solid black;" type="checkbox"/> Not Applicable         </div> </div> <p>If YES, please describe the material differences, including the stress levels for Lapse risk in your economic/internal models (by geographical segments, if possible), as well as the underlying assumptions. Please also describe how the stresses applied in your economic/internal models are determined.</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;"> <tr style="background-color: #f2f2f2;"> <th style="width: 30%; padding: 5px;">Item name</th><th style="padding: 5px;">Description and rationale</th></tr> <tr> <td style="padding: 5px;">Insert text</td><td style="padding: 5px;">Insert text</td></tr> </table>         |             | Item name | Description and rationale | Insert text | Insert text |  |  |  |  |
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| 175                | <p>Are there material differences in the Lapse risk charge depending on the valuation approach, in particular between the GAAP Plus and MAV approaches, but also depending on the discounting options (two for GAAP Plus and three for MAV)?</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |  |                    |                           |             |             |  |  |  |  |
|                    | <p>Provide your response by placing an 'x' in the relevant cell:</p> <div style="display: flex; justify-content: space-around; align-items: flex-start;"> <div style="text-align: center;"> <input style="width: 30px; height: 20px; border: 1px solid black;" type="checkbox"/> YES         </div> <div style="text-align: center;"> <input style="width: 30px; height: 20px; border: 1px solid black;" type="checkbox"/> NO         </div> <div style="text-align: center;"> <input style="width: 30px; height: 20px; border: 1px solid black;" type="checkbox"/> Not Applicable         </div> </div> <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?). Also include commentary on which valuation approach you believe is more reflective of the risk and 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: #d3d3d3;"> <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: 30px;"></td> <td></td> </tr> <tr> <td style="height: 30px;"></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 |  |  |  |  |
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| 176                | <p>Did you specify any effect of management actions for Lapse risk?</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |  |                    |                           |             |             |  |  |  |  |
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| 177         | <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 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>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |                           |           |                           |             |             |  |  |  |  |  |  |  |
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| FT Template Sheets referred to in this section:                  | All sheets FT17.ICS.Risk Charge.XXX |
| Key FT Technical Specification sections relevant to this section | 13.3.6 Expense Risk                 |

| 178         | <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"> <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> <p><i>(Add additional rows as necessary)</i></p> | Item name | Description and rationale | Insert text | Insert text |  |  |  |  |
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| 179         | <p>Were any practical issues or difficulties encountered in applying the Expense risk methodology as specified within 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 all material issues or difficulties encountered in applying the specified methodology, 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"> <thead> <tr> <th>Item name</th><th>Description and rationale</th></tr> </thead> <tbody> <tr> <td> </td><td> </td></tr> </tbody> </table>                                                      | Item name | Description and rationale |             |             |  |  |  |  |
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| 180         | Are there material differences in the way Expense risk is assessed in your economic/internal models compared to the approach used in 2016 Field Testing?                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |             |           |                           |             |             |  |  |  |  |
|             | <p>Provide your response by placing an 'x' in the relevant cell:</p> <div style="display: flex; justify-content: space-around; align-items: flex-start;"> <div style="text-align: center;"> <input style="width: 30px; height: 30px; border: 1px solid black;" type="checkbox"/> YES         </div> <div style="text-align: center;"> <input style="width: 30px; height: 30px; border: 1px solid black;" type="checkbox"/> NO         </div> <div style="text-align: center;"> <input style="width: 30px; height: 30px; border: 1px solid black;" type="checkbox"/> Not Applicable         </div> </div> <p>If YES, please describe the material differences, including the stress levels for Expense risk in your economic/internal models (by geographical segments, if possible), as well as the underlying assumptions. Please also describe the expense assumption structure used in your economic/internal models and how the stresses applied in your economic/internal models are determined.</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: #f2f2f2;"> <th style="width: 30%; padding: 5px;">Item name</th><th style="padding: 5px;">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: 30px;"></td><td></td></tr> <tr> <td style="height: 30px;"></td><td></td></tr> </tbody> </table> <p style="margin-top: 5px;"><i>(Add additional rows as necessary)</i></p> |             | Item name | Description and rationale | Insert text | Insert text |  |  |  |  |
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| 181         | The Field Testing Technical Specifications specify expense inflation stresses that grade down to 1% for Other Developed Markets, China, and Emerging Markets. Is this appropriate?                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |             |           |                           |             |             |  |  |  |  |
|             | <p>Provide your response by placing an 'x' in the relevant cell:</p> <div style="display: flex; justify-content: space-around; align-items: flex-start;"> <div style="text-align: center;"> <input style="width: 30px; height: 30px; border: 1px solid black;" type="checkbox"/> YES         </div> <div style="text-align: center;"> <input style="width: 30px; height: 30px; border: 1px solid black;" type="checkbox"/> NO         </div> <div style="text-align: center;"> <input style="width: 30px; height: 30px; border: 1px solid black;" type="checkbox"/> Not Applicable         </div> </div> <p>If NO, please provide suggestions on the appropriate stresses and grading period together with the supporting rationale.</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: #f2f2f2;"> <th style="width: 30%; padding: 5px;">Item name</th><th style="padding: 5px;">Description and rationale</th></tr> </thead> <tbody> <tr> <td style="height: 30px;"></td><td></td></tr> </tbody> </table>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |             | Item name | Description and rationale |             |             |  |  |  |  |
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| 182                | Are there material differences in the Expense risk charge depending on the valuation approach, in particular between the GAAP Plus and MAV approaches, but also depending on the discounting options (two for GAAP Plus and three for MAV)?                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |             |                    |                           |             |             |  |  |  |  |
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| 183                | Did you specify any effect of management actions for Expense risk?                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |             |                    |                           |             |             |  |  |  |  |
|                    | <p>Provide your response by placing an 'x' in the relevant cell:</p> <div style="display: flex; justify-content: space-around; align-items: flex-start;"> <div style="text-align: center;"> <input style="width: 30px; height: 30px; border: 1px solid black;" type="checkbox"/> YES         </div> <div style="text-align: center;"> <input style="width: 30px; height: 30px; border: 1px solid black;" type="checkbox"/> NO         </div> <div style="text-align: center;"> <input style="width: 30px; height: 30px; border: 1px solid black;" type="checkbox"/> Not Applicable         </div> </div> <p style="margin-top: 10px;">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; margin-top: 10px;"> <tr style="background-color: #f2f2f2;"> <th style="width: 30%; padding: 5px;">Management actions</th><th style="padding: 5px;">Description and rationale</th></tr> <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> </table>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |             | Management actions | Description and rationale | Insert text | Insert text |  |  |  |  |
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| 184                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | <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 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> <div style="display: flex; justify-content: space-around; align-items: flex-start;"> <div style="text-align: center;"> <input type="checkbox"/> YES         </div> <div style="text-align: center;"> <input type="checkbox"/> NO         </div> <div style="text-align: center;"> <input type="checkbox"/> Not Applicable         </div> </div> <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: #d3d3d3;"> <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="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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|------------------------------------------------------------------|---------------------------------------------|
| FT Template Sheets referred to in this section:                  | FT17_NL<br>FT17_NLX_XXX                     |
| Key FT Technical Specification sections relevant to this section | 13.3.7 Premium Risk and Claims Reserve Risk |

| 185         | <p>The non-life Premium and non-life Claims Reserve risk charges are calculated based on the lines of business in the main jurisdictions in the various regions.</p> <p>Do you have any feedback on the use of the main jurisdictions lines of business or on the level of granularity in the lines of business within each region?</p>                                                                                                                                                                                                                  |           |                           |             |             |  |  |  |  |
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|             | <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"> <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> <p><i>(Add additional rows as necessary)</i></p>             | Item name | Description and rationale | Insert text | Insert text |  |  |  |  |
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| 186         | <p>Are there any lines of business that should be removed or merged together?</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 lines of business should be removed or merged and provide rationale.</p> <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 |  |  |  |  |
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| 187         | <p>Did you apply any simplifications in allocating your business across the geographical segmentation and lines of business?</p> <p>Provide your response by placing an 'x' in the relevant cell:</p> <div style="display: flex; justify-content: space-around; align-items: flex-start;"> <div style="text-align: center;"><input type="checkbox"/> YES</div> <div style="text-align: center;"><input type="checkbox"/> NO</div> <div style="text-align: center;"><input type="checkbox"/> Not Applicable</div> </div> <p>If YES, please describe those simplifications and provide the rationale supporting those simplifications, and indicate the impact of adopting your 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: #d3d3d3;"> <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 |  |  |  |  |
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| 188         | <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. Were you able to report according to the location of risks?</p> <p>Provide your response by placing an 'x' in the relevant cell:</p> <div style="display: flex; justify-content: space-around; align-items: flex-start;"> <div style="text-align: center;"><input type="checkbox"/> YES</div> <div style="text-align: center;"><input type="checkbox"/> NO</div> <div style="text-align: center;"><input type="checkbox"/> Not Applicable</div> </div> <p>If NO, please 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> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr style="background-color: #d3d3d3;"> <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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|                                            | <i>(Add additional rows as necessary)</i>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |                                            |                        |             |             |  |  |  |  |
|--------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------|------------------------|-------------|-------------|--|--|--|--|
| 189                                        | <p>For Premium risk, each line of business is assigned to a predefined bucket based on the level of unexpected losses at 99.5% VaR.</p> <p>Please provide your views, supported by rationale and evidence, on whether the Premium risk factors applied are appropriate.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                       |                                            |                        |             |             |  |  |  |  |
|                                            | <p>Views on the factors applied to the buckets for Premium risk and whether the levels are appropriate:</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <th style="width: 50%;">Comments on factors applied to the buckets</th><th style="width: 50%;">Rationale and Evidence</th></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><i>(Add additional rows as necessary)</i></p>                                                                                                                                                                                                                    | Comments on factors applied to the buckets | Rationale and Evidence | Insert text | Insert text |  |  |  |  |
| Comments on factors applied to the buckets | Rationale and Evidence                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |                                            |                        |             |             |  |  |  |  |
| Insert text                                | Insert text                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |                                            |                        |             |             |  |  |  |  |
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|                                            |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |                                            |                        |             |             |  |  |  |  |
| 190                                        | <p>For Claims Reserve risk, each line of business is assigned to a predefined bucket based on the level of unexpected losses at 99.5% VaR.</p> <p>Please provide your views, supported by rationale and evidence, on whether the Claims Reserve risk factors are appropriate.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                 |                                            |                        |             |             |  |  |  |  |
|                                            | <p>Views on the appropriateness of the factors applied to the buckets for Claims Reserve risk:</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <th style="width: 50%;">Comments on factors applied to the buckets</th><th style="width: 50%;">Rationale and Evidence</th></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><i>(Add additional rows as necessary)</i></p>                                                                                                                                                                                                                             | Comments on factors applied to the buckets | Rationale and Evidence | Insert text | Insert text |  |  |  |  |
| Comments on factors applied to the buckets | Rationale and Evidence                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |                                            |                        |             |             |  |  |  |  |
| Insert text                                | Insert text                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |                                            |                        |             |             |  |  |  |  |
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|                                            |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |                                            |                        |             |             |  |  |  |  |
| 191                                        | <p>The approach being tested in the Field Testing is to aggregate in three steps:</p> <p style="padding-left: 40px;">Premium and Claims Reserve risks are first aggregated within a line of business, with the same correlation factor for all lines of business;</p> <p style="padding-left: 40px;">Is applying the same correlation factor between Premium and Claims Reserve risks appropriate?</p>                                                                                                                                                                                                                                                                                                            |                                            |                        |             |             |  |  |  |  |
|                                            | <p>Provide your response by placing an 'x' in the relevant cell:</p> <div style="display: flex; justify-content: space-around; align-items: flex-start;"> <div style="text-align: center;"> <input style="width: 40px; height: 20px; border: 1px solid black;" type="checkbox"/> YES         </div> <div style="text-align: center;"> <input style="width: 40px; height: 20px; border: 1px solid black;" type="checkbox"/> NO         </div> <div style="text-align: center;"> <input style="width: 40px; height: 20px; border: 1px solid black;" type="checkbox"/> Not Applicable         </div> </div> <p style="margin-top: 10px;">If No, please provide evidence and suggestions to improve the approach.</p> |                                            |                        |             |             |  |  |  |  |

|  |                                           |                                                  |
|--|-------------------------------------------|--------------------------------------------------|
|  | Material Limitation                       | Evidence and suggestions to improve the approach |
|  | Insert text                               | Insert text                                      |
|  |                                           |                                                  |
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|  | <i>(Add additional rows as necessary)</i> |                                                  |

  

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| 192 | <p>The approach being tested for the 2017 Field Testing introduces a new motor-like category separate from the property-like and liability-like.</p> <p>Is the change made (group the motor business within each geography as a category separate from property and liability) appropriate?</p> |
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|                                      | <p>Provide your response by placing an 'x' in the relevant cell:</p> <div style="display: flex; justify-content: space-around; align-items: flex-start;"> <div style="text-align: center;"> <input style="width: 30px; height: 20px; border: 1px solid black;" type="checkbox"/> YES         </div> <div style="text-align: center;"> <input style="width: 30px; height: 20px; border: 1px solid black;" type="checkbox"/> NO         </div> <div style="text-align: center;"> <input style="width: 30px; height: 20px; border: 1px solid black;" type="checkbox"/> Not Applicable         </div> </div> <p>If NO, please provide rationale and evidence to support specific suggestions for possible refinements</p> <table border="1" style="width: 100%; border-collapse: collapse; margin-top: 10px;"> <tr> <th style="width: 50%; background-color: #d3d3d3;">Suggestions for possible refinements</th><th style="width: 50%; background-color: #d3d3d3;">Rationale and evidence</th></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><i>(Add additional rows as necessary)</i></p> | Suggestions for possible refinements | Rationale and evidence | Insert text | Insert text |  |  |  |  |
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| Suggestions for possible refinements | Rationale and evidence                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |                                      |                        |             |             |  |  |  |  |
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| 193 | <p>The approach being tested aggregates the risk charges across regions using a correlation matrix. The correlation factor between each region is 25 per cent.</p> <p>Is this appropriate for the Premium and Claims Reserve risk charge?</p> |
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|                                      | <p>Provide your response by placing an 'x' in the relevant cell:</p> <div style="display: flex; justify-content: space-around; align-items: flex-start;"> <div style="text-align: center;"> <input style="width: 30px; height: 20px; border: 1px solid black;" type="checkbox"/> YES         </div> <div style="text-align: center;"> <input style="width: 30px; height: 20px; border: 1px solid black;" type="checkbox"/> NO         </div> <div style="text-align: center;"> <input style="width: 30px; height: 20px; border: 1px solid black;" type="checkbox"/> Not Applicable         </div> </div> <p>If NO, please provide rationale and evidence to support specific suggestions for possible refinements.</p> <table border="1" style="width: 100%; border-collapse: collapse; margin-top: 10px;"> <tr> <th style="width: 50%; background-color: #d3d3d3;">Suggestions for possible refinements</th><th style="width: 50%; background-color: #d3d3d3;">Rationale and evidence</th></tr> </table> | Suggestions for possible refinements | Rationale and evidence |
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| Suggestions for possible refinements | Rationale and evidence                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |                                      |                        |

|             | Insert text                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | Insert text |           |                           |             |             |  |  |  |  |
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|             | <i>(Add additional rows as necessary)</i>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |             |           |                           |             |             |  |  |  |  |
| 194         | Were any material assumptions or simplifications used when providing data on Premium and Claims Reserve risk?                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |             |           |                           |             |             |  |  |  |  |
|             | <p>Provide your response by placing an 'x' in the relevant cell:</p> <div style="display: flex; justify-content: space-around; align-items: flex-start;"> <div style="text-align: center;"><input type="checkbox"/> YES</div> <div style="text-align: center;"><input type="checkbox"/> NO</div> <div style="text-align: center;"><input type="checkbox"/> Not Applicable</div> </div> <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; margin-top: 10px;"> <thead> <tr style="background-color: #d3d3d3;"> <th style="width: 30%; padding: 5px;">Item name</th><th style="padding: 5px;">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: 25px;"></td><td></td></tr> <tr> <td style="height: 25px;"></td><td></td></tr> </tbody> </table> <p style="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                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |             |           |                           |             |             |  |  |  |  |
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| 195         | Are there material differences in the Premium or Claims Reserve risk charge depending on the valuation approach, in particular between the GAAP Plus and MAV approaches, but also depending on the discounting options (two for GAAP Plus and three for MAV)?                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |             |           |                           |             |             |  |  |  |  |
|             | <p>Provide your response by placing an 'x' in the relevant cell:</p> <div style="display: flex; justify-content: space-around; align-items: flex-start;"> <div style="text-align: center;"><input type="checkbox"/> YES</div> <div style="text-align: center;"><input type="checkbox"/> NO</div> <div style="text-align: center;"><input type="checkbox"/> Not Applicable</div> </div> <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?). Also include commentary on which valuation approach you believe is more reflective of the risk and why.</p> <p>Please describe in summary, but with sufficient detail to allow an assessment of materiality and direction of impact.</p>                                                                                                                                                                                                                                                                                                                                                                                                                               |             |           |                           |             |             |  |  |  |  |

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

  

|     |                                                                                                                                                                                                                                                                                                                                                                                              |
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| 196 | <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 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> |
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|             | <p>Provide your response by placing an 'x' in the relevant cell:</p> <div style="display: flex; justify-content: space-around; align-items: flex-start;"> <div style="text-align: center;"> <input style="width: 30px; height: 30px; border: 1px solid black;" type="checkbox"/> YES         </div> <div style="text-align: center;"> <input style="width: 30px; height: 30px; border: 1px solid black;" type="checkbox"/> NO         </div> <div style="text-align: center;"> <input style="width: 30px; height: 30px; border: 1px solid black;" type="checkbox"/> Not Applicable         </div> </div> <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;"> <tr> <th style="width: 30%; background-color: #d3d3d3;">Item name</th> <th style="width: 20%; background-color: #d3d3d3;">Reference</th> <th style="width: 50%; background-color: #d3d3d3;">Description and rationale</th> </tr> <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> </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 |  |  |  |  |  |  |  |
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| Item name   | Reference                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | Description and rationale |           |                           |             |             |  |  |  |  |  |  |  |
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|                                                                  |                                     |
|------------------------------------------------------------------|-------------------------------------|
| FT Template Sheets referred to in this section:                  | All sheets FT17.ICS.Risk Charge.XXX |
| Key FT Technical Specification sections relevant to this section | 13.3.8 Catastrophe Risk             |

### 11.8.1 Catastrophe risk: Non-Life Exposures

| 197                                                                               | Please provide the following information about the natural catastrophe model used to produce the data provided in the Template related to natural catastrophe.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |                 |                  |                 |            |       |                          |  |  |  |  |                                     |  |  |  |  |                              |  |  |  |  |                                    |  |  |  |  |                                       |  |  |  |  |                                                                                   |  |  |  |  |                                                                   |  |  |  |  |                                |  |  |  |  |                    |  |  |  |  |                    |  |  |  |  |
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|                                                                                   | <p>Information about the natural catastrophe model used to produce the data provided in the template related to natural catastrophe.</p> <table border="1"> <thead> <tr> <th></th><th>Tropical cyclone</th><th>Other windstorm</th><th>Earthquake</th><th>Other</th></tr> </thead> <tbody> <tr> <td><b>Model description</b></td><td></td><td></td><td></td><td></td></tr> <tr> <td>Type of model: vendor / proprietary</td><td></td><td></td><td></td><td></td></tr> <tr> <td>Vendor name(s) (if relevant)</td><td></td><td></td><td></td><td></td></tr> <tr> <td>Vendor model name(s) (if relevant)</td><td></td><td></td><td></td><td></td></tr> <tr> <td>Vendor model version(s) (if relevant)</td><td></td><td></td><td></td><td></td></tr> <tr> <td>If not a vendor model: 1<sup>st</sup> year when the model was developed and used</td><td></td><td></td><td></td><td></td></tr> <tr> <td>If not a vendor model: year of the last major update of the model</td><td></td><td></td><td></td><td></td></tr> <tr> <td><b>Modelling specification</b></td><td></td><td></td><td></td><td></td></tr> <tr> <td>Event set selected</td><td></td><td></td><td></td><td></td></tr> <tr> <td>Frequency selected</td><td></td><td></td><td></td><td></td></tr> </tbody> </table> |                 | 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 |  |  |  |  |
|                                                                                   | 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 explained how results from different models are aggregated/ blended                                                                                                                                                                                                                                                                                                                                                                                                                                   |  |  |  |  |  |           |                           |             |             |  |  |  |  |
| 198         | Please describe how the impact of the risk mitigation arrangements was calculated to determine the losses net of protection.                                                                                                                                                                                                                                                                                                                                                                                                             |  |  |  |  |  |           |                           |             |             |  |  |  |  |
|             | <p>How the impact of the risk mitigation arrangements was calculated to determine the losses net of protection.</p> <p>Please describe in summary, but with sufficient detail to allow an assessment of materiality and potential impact.</p> <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> <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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|             |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |  |  |  |  |  |           |                           |             |             |  |  |  |  |
| 199         | Please describe why the perils or territories not modelled 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                                                                                                                                                                                               |  |  |  |  |  |           |                           |             |             |  |  |  |  |
|             | <p>Why the perils or territories not modelled are not modelled and the materiality of these perils or territories.</p> <p>Please describe in summary, but with sufficient detail to allow an assessment of materiality and direction of impact.</p> <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                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |  |  |  |  |  |           |                           |             |             |  |  |  |  |
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|                      | (Add additional rows as necessary)                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |                      |                           |             |             |  |  |  |  |
|----------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------|---------------------------|-------------|-------------|--|--|--|--|
| 200                  | <p>Latent liability scenario</p> <p>Is the proposed methodology (developed around a “mass tort” scenario) appropriate?</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |                      |                           |             |             |  |  |  |  |
|                      | <p>Provide your response by placing an ‘x’ in the relevant cell:</p> <div style="display: flex; justify-content: space-around; align-items: flex-start;"> <div style="text-align: center;"><input type="checkbox"/> YES</div> <div style="text-align: center;"><input type="checkbox"/> NO</div> <div style="text-align: center;"><input type="checkbox"/> Not Applicable</div> </div> <p>If NO, please provide an alternative approach suitable for the ICS standard method.</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr style="background-color: #d3d3d3;"> <th style="width: 30%;">Alternative approach</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> | Alternative approach | Description and rationale | Insert text | Insert text |  |  |  |  |
| Alternative approach | Description and rationale                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |                      |                           |             |             |  |  |  |  |
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| 201                  | <p>Latent liability scenario</p> <p>Considering the context of the latent liability scenario (a mass tort scenario); do you have any suggestion to refine the segments that should be included in the scenario?</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |                      |                           |             |             |  |  |  |  |
|                      | <p>Provide your response by placing an ‘x’ in the relevant cell:</p> <div style="display: flex; justify-content: space-around; align-items: flex-start;"> <div style="text-align: center;"><input type="checkbox"/> YES</div> <div style="text-align: center;"><input type="checkbox"/> NO</div> <div style="text-align: center;"><input type="checkbox"/> Not Applicable</div> </div> <p>If YES, please provide specifics on the nature of the changes that could be made and rationale.</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr style="background-color: #d3d3d3;"> <th style="width: 30%;">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>  | Segment              | Description and rationale | Insert text | Insert text |  |  |  |  |
| Segment              | Description and rationale                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |                      |                           |             |             |  |  |  |  |
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|                      |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |                      |                           |             |             |  |  |  |  |
| 202                  | <p>Latent liability scenario</p> <p>For the 2017 Field Testing more granular information is being captured regarding some of the segments included in the scenario.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |                      |                           |             |             |  |  |  |  |

|                             | <p>Should the scenario be refined (e.g. by capturing more granular exposure or by adjusting the factors) to reflect the extent to which the latent liability scenario could differently impact different products within a segment?</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |                             |                           |             |             |  |  |  |  |
|-----------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------|---------------------------|-------------|-------------|--|--|--|--|
|                             | <p>Provide your response by placing an 'x' in the relevant cell:</p> <div style="display: flex; justify-content: space-around; align-items: flex-start;"> <div style="text-align: center;"><input type="checkbox"/> YES</div> <div style="text-align: center;"><input type="checkbox"/> NO</div> <div style="text-align: center;"><input type="checkbox"/> Not Applicable</div> </div> <p>If YES, please provide specifics suggestions and rationale.</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr style="background-color: #d3d3d3;"> <th style="width: 30%;">Suggestions</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>                                              | Suggestions                 | Description and rationale | Insert text | Insert text |  |  |  |  |
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| 203                         | <p><b>Latent liability scenario</b></p> <p>Are the relativities of the factors used across products and geographic regions in the latent liability scenario appropriate?</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |                             |                           |             |             |  |  |  |  |
|                             | <p>Provide your response by placing an 'x' in the relevant cell:</p> <div style="display: flex; justify-content: space-around; align-items: flex-start;"> <div style="text-align: center;"><input type="checkbox"/> YES</div> <div style="text-align: center;"><input type="checkbox"/> NO</div> <div style="text-align: center;"><input type="checkbox"/> Not Applicable</div> </div> <p>If NO, please provide rationale and evidence on how the relativities should be adjusted.</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr style="background-color: #d3d3d3;"> <th style="width: 30%;">Adjustments to relativities</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> | Adjustments to relativities | Description and rationale | Insert text | Insert text |  |  |  |  |
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| 204                         | <p><b>Latent liability scenario</b></p> <p>The exposure to the latent liability scenario is adjusted taking into account historical premium changes over the previous 7 years for the most material segments.</p> <p>Is this adjustment appropriate and striking the right balance between accuracy and simplicity?</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 |            |           |             |             |  |  |  |  |
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|             | If NO, please provide alternative suggestion and rationale.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |                             |                                         |            |           |             |             |  |  |  |  |
|             | <table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <th style="width: 35%;">Suggestion</th> <th style="width: 65%;">Rationale</th> </tr> <tr> <td>Insert text</td> <td>Insert text</td> </tr> <tr> <td> </td> <td> </td> </tr> <tr> <td> </td> <td> </td> </tr> </table>                                                                                                                                                                                                                                                                                                                                                                                              |                             |                                         | Suggestion | Rationale | Insert text | Insert text |  |  |  |  |
| Suggestion  | Rationale                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |                             |                                         |            |           |             |             |  |  |  |  |
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|             | <i>(Add additional rows as necessary)</i>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |                             |                                         |            |           |             |             |  |  |  |  |
| 205         | <p>Latent liability scenario</p> <p>At present, no adjustment has been made to the latent liability for double-counting with Premium or Claims Reserve risk. Do you think any such adjustment should be made? If yes, please provide suggestions for how this can be done.</p>                                                                                                                                                                                                                                                                                                                                                                                                            |                             |                                         |            |           |             |             |  |  |  |  |
|             | <p>Provide your response by placing an 'x' in the relevant cell:</p> <div style="display: flex; justify-content: space-around; align-items: center;"> <input type="checkbox"/> YES         <input type="checkbox"/> NO         <input type="checkbox"/> Not Applicable       </div> <p>If YES, please provide suggestion and rationale.</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <th style="width: 35%;">Suggestion</th> <th style="width: 65%;">Rationale</th> </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><i>(Add additional rows as necessary)</i></p> |                             |                                         | Suggestion | Rationale | Insert text | Insert text |  |  |  |  |
| Suggestion  | Rationale                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |                             |                                         |            |           |             |             |  |  |  |  |
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|             |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |                             |                                         |            |           |             |             |  |  |  |  |
| 206         | <p>Latent liability scenario</p> <p>The purpose of the "latent liability" scenario is to capture the portion of liability risk that is not adequately captured by historical claims experience. The focus of the "latent liability" scenario for 2017 Field Testing is on the exposure of the Volunteer Group to mass tort events. This is considered to be one of the most material ways in which historical experience does not reflect a Volunteer Group's full exposure to liability risk. Are there scenarios or refinements you would recommend to more fully capture latent liability risk?</p>                                                                                    |                             |                                         |            |           |             |             |  |  |  |  |
|             | <p>Provide your response by placing an 'x' in the relevant cell:</p> <div style="display: flex; justify-content: space-around; align-items: center;"> <input type="checkbox"/> YES         <input type="checkbox"/> NO         <input type="checkbox"/> Not Applicable       </div>                                                                                                                                                                                                                                                                                                                                                                                                       |                             |                                         |            |           |             |             |  |  |  |  |

|                              | <p>If YES, please provide alternative scenarios or refinements.</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <th style="width: 30%;">Suggestion</th><th>Rationale</th></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><i>(Add additional rows as necessary)</i></p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | Suggestion                   | Rationale | Insert text | Insert text |  |  |  |  |
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| Suggestion                   | Rationale                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |                              |           |             |             |  |  |  |  |
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|                              |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                              |           |             |             |  |  |  |  |
| 207                          | <p>Latent liability scenario</p> <p>Are there exposure measures that you think would be better suited to a latent liability risk than the premium exposure currently used?</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |                              |           |             |             |  |  |  |  |
|                              | <p>Provide your response by placing an 'x' in the relevant cell:</p> <div style="display: flex; justify-content: space-around; align-items: flex-start;"> <div style="text-align: center;"> <input style="width: 40px; height: 25px; border: 1px solid black;" type="checkbox"/> YES         </div> <div style="text-align: center;"> <input style="width: 40px; height: 25px; border: 1px solid black;" type="checkbox"/> NO         </div> <div style="text-align: center;"> <input style="width: 40px; height: 25px; border: 1px solid black;" type="checkbox"/> Not Applicable         </div> </div> <p>If YES please suggest alternative exposure measures (examples of exposure measures may include current estimates, policy limits, the sum of x years of premiums, etc) and provide recommendations or suggestions for developing exposure factors including the rationale for your recommendation or suggestion.</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <th style="width: 30%;">Recommendation or suggestion</th><th>Rationale</th></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><i>(Add additional rows as necessary)</i></p> | Recommendation or suggestion | Rationale | Insert text | Insert text |  |  |  |  |
| Recommendation or suggestion | Rationale                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |                              |           |             |             |  |  |  |  |
| Insert text                  | Insert text                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |                              |           |             |             |  |  |  |  |
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|                              |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                              |           |             |             |  |  |  |  |
| 208                          | <p>Latent liability scenario</p> <p>Do you think the latent liability scenario is best situated within the Catastrophe risk component or with other non-life risks (that is, Premium and Claims Reserve risk)?</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |                              |           |             |             |  |  |  |  |
|                              | <p>Provide your response by placing an 'x' in the relevant cell:</p> <div style="display: flex; justify-content: space-around; align-items: flex-start;"> <div style="text-align: center;"> <input style="width: 40px; height: 60px; border: 1px solid black;" type="checkbox"/> Catastrophe<br/>Component         </div> <div style="text-align: center;"> <input style="width: 40px; height: 60px; border: 1px solid black;" type="checkbox"/> Premium<br/>and Claims<br/>Reserve<br/>Risk         </div> <div style="text-align: center;"> <input style="width: 40px; height: 60px; border: 1px solid black;" type="checkbox"/> Not Applicable         </div> </div>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |                              |           |             |             |  |  |  |  |

Please provide a rationale for your answer.

| Item name   | Description and rationale |
|-------------|---------------------------|
| Insert text | Insert text               |
|             |                           |
|             |                           |

*(Add additional rows as necessary)*

209

Latent liability scenario

Do you have any other specific suggestions and rationale for additional amendments to the latent liability scenario you consider necessary to make it more suitable for the ICS standard method (regarding both the design and the calibration)?

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

☐

YES

☐

NO

☐

Not Applicable

If YES, please provide those suggestions for additional amendments to the latent liability scenario you consider necessary to make it more suitable for the ICS standard method (regarding both the design and the calibration).

| Suggestion  | Rationale   |
|-------------|-------------|
| Insert text | Insert text |
|             |             |
|             |             |

*(Add additional rows as necessary)*

210

For the 2017 Field Testing, a marine scenario is no longer captured in the catastrophe component. Please provide the additional information related to marine exposure

| Questions related to marine business                | Answer: Yes, No or not applicable | Rationale   |
|-----------------------------------------------------|-----------------------------------|-------------|
| Do you have exposure to marine business?            | Y, N, NA                          | Insert text |
| Is your exposure to marine business material in the | Y, N, NA                          | Insert text |

|     |                                                                                                                                                                           |                                   |             |
|-----|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------|-------------|
|     | context of the ICS (please provide evidence)?                                                                                                                             |                                   |             |
|     | Should a marine scenario be included in the catastrophe component of the ICS?                                                                                             | Y, N, NA                          | Insert text |
|     | If yes to the previous question, please provide suggestion for such scenario                                                                                              |                                   | Insert text |
| 211 | For the 2017 Field Testing, an aviation scenario is no longer captured in the catastrophe component. Please provide the additional information related to marine exposure |                                   |             |
|     | Questions related to aviation business                                                                                                                                    | Answer: Yes, No or not applicable | Rationale   |
|     | Do you have exposure to aviation business?                                                                                                                                | Y, N, NA                          | Insert text |
|     | Is your exposure to aviation business material in the context of the ICS (please provide evidence)?                                                                       | Y, N, NA                          | Insert text |
|     | Should an aviation scenario be included in the catastrophe component of the ICS?                                                                                          | Y, N, NA                          | Insert text |
|     | If yes to the previous question, please provide suggestion for such scenario                                                                                              |                                   | Insert text |
| 212 | Do you have any specific suggestions for amendment to the credit and surety scenario is necessary to make it more suitable for the ICS standard method?                   |                                   |             |
|     | 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 specific suggestions for amendment to the credit and surety scenario is necessary to make it more suitable for the ICS standard method.           |                                   |             |

|  |                                                                                                                                             |                                                                                       |
|--|---------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------|
|  | Please differentiate amendments to improve the suitability of the scenario and amendments to improve the practicability of the calculation. |                                                                                       |
|  |                                                                                                                                             |                                                                                       |
|  | Suggestion                                                                                                                                  | Suitability of the scenario or amendment to improve practicability of the calculation |
|  | Rationale                                                                                                                                   |                                                                                       |
|  | Insert text                                                                                                                                 | Insert text                                                                           |
|  | Insert text                                                                                                                                 | Insert text                                                                           |
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|  | <i>(Add additional rows as necessary)</i>                                                                                                   |                                                                                       |

  

|     |                                                                                                                                                                                |
|-----|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 213 | In calculating the surety component of the credit and surety scenario, please indicate if the PML methodology that you have applied take into account salvage and subrogation. |
|-----|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

  

|             | Provide your response by placing an 'x' in the relevant cell:<br><div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;"><input type="checkbox"/> YES</div> <div style="text-align: center;"><input type="checkbox"/> NO</div> <div style="text-align: center;"><input type="checkbox"/> Not Applicable</div> </div><br>If YES, please briefly describe the methodology. |           |                           |             |             |  |  |  |  |
|-------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------|---------------------------|-------------|-------------|--|--|--|--|
|             | <table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <th style="width: 30%;">Item name</th><th>Description and rationale</th></tr> <tr> <td>Insert text</td><td>Insert text</td></tr> <tr> <td> </td><td> </td></tr> <tr> <td> </td><td> </td></tr> </table><br><i>(Add additional rows as necessary)</i>                                                                                                       | Item name | Description and rationale | Insert text | Insert text |  |  |  |  |
| Item name   | Description and rationale                                                                                                                                                                                                                                                                                                                                                                                                          |           |                           |             |             |  |  |  |  |
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|     |                                                                                                                                                                                               |
|-----|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 214 | Were there any material exposures other than natural catastrophe that are not captured by the other catastrophe scenarios and that you believe should be captured by the ICS standard method. |
|-----|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

  

|                    | Provide your response by placing an 'x' in the relevant cell:<br><div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;"><input type="checkbox"/> YES</div> <div style="text-align: center;"><input type="checkbox"/> NO</div> <div style="text-align: center;"><input type="checkbox"/> Not Applicable</div> </div><br>If YES, please describe those material exposures. |                    |                           |             |             |  |  |
|--------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------|---------------------------|-------------|-------------|--|--|
|                    | <table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <th style="width: 30%;">Material exposures</th><th>Description and rationale</th></tr> <tr> <td>Insert text</td><td>Insert text</td></tr> <tr> <td> </td><td> </td></tr> </table>                                                                                                                                                                           | Material exposures | Description and rationale | Insert text | Insert text |  |  |
| Material exposures | Description and rationale                                                                                                                                                                                                                                                                                                                                                                                                           |                    |                           |             |             |  |  |
| Insert text        | Insert text                                                                                                                                                                                                                                                                                                                                                                                                                         |                    |                           |             |             |  |  |
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| (Add additional rows as necessary)                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |                                                                                                                                                                                                                                                        |  |            |                           |             |             |  |  |  |  |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--|------------|---------------------------|-------------|-------------|--|--|--|--|
| 215                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | <p>The calculation of the contingent credit risk proposed for Field Testing is a simplified approach. A more accurate calculation would separately consider exposures to individual reinsurers.</p> <p>Is the approach taken appropriate?</p>          |  |            |                           |             |             |  |  |  |  |
| <p>Provide your response by placing an 'x' in the relevant cell:</p> <div style="display: flex; justify-content: space-around; align-items: flex-start;"> <div style="text-align: center;"> <input type="checkbox"/> YES         </div> <div style="text-align: center;"> <input type="checkbox"/> NO         </div> <div style="text-align: center;"> <input type="checkbox"/> Not Applicable         </div> </div> <p>Please explain your answer.</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr style="background-color: #d3d3d3;"> <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                                                                                                                                                                                                                                            |  |            |                           |             |             |  |  |  |  |
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|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                                                                                                                                                                                                                                                        |  |            |                           |             |             |  |  |  |  |
| 216                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | <p>Do you have any additional suggestions to improve the design or calibration of the Catastrophe risk as regards Non-life Exposures?</p>                                                                                                              |  |            |                           |             |             |  |  |  |  |
| <p>Provide your response by placing an 'x' in the relevant cell:</p> <div style="display: flex; justify-content: space-around; align-items: flex-start;"> <div style="text-align: center;"> <input type="checkbox"/> YES         </div> <div style="text-align: center;"> <input type="checkbox"/> NO         </div> <div style="text-align: center;"> <input type="checkbox"/> Not Applicable         </div> </div> <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: #d3d3d3;"> <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                                                                                                                                                                                                                                            |  |            |                           |             |             |  |  |  |  |
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|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                                                                                                                                                                                                                                                        |  |            |                           |             |             |  |  |  |  |
| 217                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | <p>Are there material differences in the Catastrophe risk charge depending on the valuation approach, in particular between the GAAP Plus and MAV approaches, but also depending on the discounting options (two for GAAP Plus and three for MAV)?</p> |  |            |                           |             |             |  |  |  |  |

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

☐

YES

☐

NO

☐

Not Applicable

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?). Also include commentary on which valuation approach you believe is more reflective of the risk and why.

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)*

218

Do you have further comments regarding Catastrophe risk?

Where appropriate, this includes comments on data, additional relevant data, and/or calculations 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).

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)*

## 11.8.2 Catastrophe risk: Life Exposures

| 219         | <p>Do you have any specific suggestions for amendments to the pandemic scenario you consider necessary to make it more suitable for the ICS standard method?</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |            |                           |             |             |  |  |  |  |
|-------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------|---------------------------|-------------|-------------|--|--|--|--|
|             | <p>Provide your response by placing an 'x' in the relevant cell:</p> <div style="display: flex; justify-content: space-around; align-items: flex-start; margin-top: 10px;"> <div style="text-align: center;"><input type="checkbox"/> YES</div> <div style="text-align: center;"><input type="checkbox"/> NO</div> <div style="text-align: center;"><input type="checkbox"/> Not Applicable</div> </div> <p style="margin-top: 20px;">If YES, please describe specific suggestions for amendments to the pandemic scenario you consider necessary to make it more suitable for the ICS standard method and provide a rationale for those suggestions.</p> <table border="1" style="width: 100%; border-collapse: collapse; margin-top: 10px;"> <thead> <tr style="background-color: #f2f2f2;"> <th style="width: 30%; padding: 5px;">Suggestion</th><th style="padding: 5px;">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: 30px;"></td><td></td></tr> <tr> <td style="height: 30px;"></td><td></td></tr> </tbody> </table> <p style="margin-top: 10px;"><i>(Add additional rows as necessary)</i></p> | Suggestion | Rationale                 | Insert text | Insert text |  |  |  |  |
| Suggestion  | Rationale                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |            |                           |             |             |  |  |  |  |
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|             |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |            |                           |             |             |  |  |  |  |
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| 220         | <p>Do you think the pandemic scenario is best situated within the Catastrophe risk component or with other life risks (e.g. mortality)?</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |            |                           |             |             |  |  |  |  |
|             | <p>Provide your response by placing an 'x' in the relevant cell:</p> <div style="display: flex; justify-content: space-around; align-items: flex-start; margin-top: 10px;"> <div style="text-align: center;"><input type="checkbox"/> Catastrophe<br/>Component</div> <div style="text-align: center;"><input type="checkbox"/> Life Risk<br/>Component</div> <div style="text-align: center;"><input type="checkbox"/> Not Applicable</div> </div> <p style="margin-top: 20px;">Please provide a rationale for your answer.</p> <table border="1" style="width: 100%; border-collapse: collapse; margin-top: 10px;"> <thead> <tr style="background-color: #f2f2f2;"> <th style="width: 30%; padding: 5px;">Item name</th><th style="padding: 5px;">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: 30px;"></td><td></td></tr> <tr> <td style="height: 30px;"></td><td></td></tr> </tbody> </table> <p style="margin-top: 10px;"><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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|             |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |            |                           |             |             |  |  |  |  |
| 221         | <p>Do you have any additional suggestions to improve the design or calibration of the catastrophe risk charge as regards Life exposures?</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |            |                           |             |             |  |  |  |  |

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

☐

YES

☐

NO

☐

Not Applicable

If YES, please describe your suggestion and provide a rationale for the suggestion.

| Suggestion  | Rationale   |
|-------------|-------------|
| Insert text | Insert text |
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|             |             |

*(Add additional rows as necessary)*

222

Are there material differences in the Catastrophe risk charge for Life exposures depending on the valuation approach, in particular between the GAAP Plus and MAV approaches, but also depending on the discounting options (two for GAAP Plus and three for MAV)?

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

☐

YES

☐

NO

☐

Not Applicable

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?). Also include commentary on which valuation approach you believe is more reflective of the risk and why.

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               |
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|             |                           |

*(Add additional rows as necessary)*

### 11.8.3 Catastrophe Risk (All -- Life & Non-Life)

| 223         | <p>The Terrorist attack scenario has been amended for 2017 Field Testing.</p> <p>Is the restriction of the scenario to losses generated by insurance contracts (excluding own use building and benefits provided to staff) appropriate?</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |             |             |             |             |  |  |  |  |
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|             | <p>Provide your response by placing an 'x' in the relevant cell:</p> <div style="display: flex; justify-content: space-around; align-items: flex-start;"> <div style="text-align: center;"><input type="checkbox"/> YES</div> <div style="text-align: center;"><input type="checkbox"/> NO</div> <div style="text-align: center;"><input type="checkbox"/> Not Applicable</div> </div> <p>If No, please provide those suggestions along with the rationale. Please differentiate amendments to improve the suitability of the scenario and amendments to improve the practicability of the calculation.</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr style="background-color: #f2f2f2;"> <th style="width: 50%;">Suggestion</th><th style="width: 50%;">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> | Suggestion  | Rationale   | Insert text | Insert text |  |  |  |  |
| Suggestion  | Rationale                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |             |             |             |             |  |  |  |  |
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| 224         | <p>The Terrorist attack scenario has been amended for the 2017 Field Testing.</p> <p>Is splitting the scenario into two components (property losses and life and health losses) appropriate?</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |             |             |             |             |  |  |  |  |
|             | <p>Provide your response by placing an 'x' in the relevant cell:</p> <div style="display: flex; justify-content: space-around; align-items: flex-start;"> <div style="text-align: center;"><input type="checkbox"/> YES</div> <div style="text-align: center;"><input type="checkbox"/> NO</div> <div style="text-align: center;"><input type="checkbox"/> Not Applicable</div> </div> <p>Please provide rationale differentiating rationale related to conceptual considerations and rationale related to the practicability of the calculation.</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <tbody> <tr> <td style="width: 50%;">Insert text</td><td style="width: 50%;">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>                                                                                                                                                           | Insert text | Insert text |             |             |  |  |  |  |
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| 225         | <p>The Terrorist attack scenario has been amended for the 2017 Field Testing.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |             |             |             |             |  |  |  |  |

|             | <p>Is the severity of the scenario appropriate for a 99.5% VaR over a one year calibration?</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |                           |             |                           |             |             |  |  |  |  |  |  |  |
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|             | <p>Provide your response by placing an 'x' in the relevant cell:</p> <div style="display: flex; justify-content: space-around; align-items: flex-start;"> <div style="text-align: center;"><input type="checkbox"/> YES</div> <div style="text-align: center;"><input type="checkbox"/> NO</div> <div style="text-align: center;"><input type="checkbox"/> Not Applicable</div> </div> <p>If No, please provide suggestions supported by rationale and evidence.</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 50%; padding: 5px;">Insert text</td><td style="width: 50%; padding: 5px;">Insert text</td></tr> <tr> <td style="height: 30px;"></td><td></td></tr> <tr> <td style="height: 30px;"></td><td></td></tr> </table> <p><i>(Add additional rows as necessary)</i></p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | Insert text               | Insert text |                           |             |             |  |  |  |  |  |  |  |
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| 226         | <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 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> <div style="display: flex; justify-content: space-around; align-items: flex-start;"> <div style="text-align: center;"><input type="checkbox"/> YES</div> <div style="text-align: center;"><input type="checkbox"/> NO</div> <div style="text-align: center;"><input type="checkbox"/> Not Applicable</div> </div> <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: #f2f2f2;"> <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 style="padding: 5px;">Insert text</td><td style="padding: 5px;">Insert text</td><td></td></tr> <tr> <td style="height: 30px;"></td><td></td><td></td></tr> <tr> <td style="height: 30px;"></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 |             |                           |             |             |  |  |  |  |  |  |  |
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## 12.1 Interest Rate risk

|                                                                  |                                     |
|------------------------------------------------------------------|-------------------------------------|
| FT Template Sheets referred to in this section:                  | All sheets FT17.ICS.Risk Charge.XXX |
| Key FT Technical Specification sections relevant to this section | 13.4.1 Interest Rate Risk           |

| 227         | <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"> <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> <p><i>(Add additional rows as necessary)</i></p> | Item name                                        | Description and rationale | Insert text                                      | Insert text |             |             |  |  |  |
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| Item name   | Description and rationale                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |                                                  |                           |                                                  |             |             |             |  |  |  |
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| 228         | <p>Did you vary lapse rates 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 you assumed that lapses vary with interest rates, and how much did the lapse rates change under scenarios?</p> <table border="1"> <thead> <tr> <th>Scenario</th><th>Major product groups</th><th>Description and rationale, change in lapse rates</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> </tbody> </table>                                                                                                          | Scenario                                         | Major product groups      | Description and rationale, change in lapse rates | Insert text | Insert text | Insert text |  |  |  |
| Scenario    | Major product groups                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | Description and rationale, change in lapse rates |                           |                                                  |             |             |             |  |  |  |
| Insert text | Insert text                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | Insert text                                      |                           |                                                  |             |             |             |  |  |  |
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| <i>(Add additional rows as necessary)</i>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |                                                                                                                                                              |  |  |                |                           |             |             |  |  |  |  |
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| 229                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | Does your group have products with interest rate guarantees?                                                                                                 |  |  |                |                           |             |             |  |  |  |  |
| <p>Provide your response by placing an 'x' in the relevant cell:</p> <div style="display: flex; justify-content: space-around; align-items: flex-start;"> <div style="text-align: center;"><input type="checkbox"/> YES</div> <div style="text-align: center;"><input type="checkbox"/> NO</div> <div style="text-align: center;"><input type="checkbox"/> Not Applicable</div> </div> <p>If YES, which product groups have interest rate guarantees triggered under scenarios? How do you value interest rate guarantees for the purposes of the interest rate stresses?</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr style="background-color: #d3d3d3;"> <th style="width: 30%;">Product groups</th> <th>Valuation of 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 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                                                                                                                                      |  |  |                |                           |             |             |  |  |  |  |
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| 230                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | <p>Is the methodology for determining the calibration and Interest Rate risk charge appropriate?</p> <p>If not, how do you suggest it could be improved?</p> |  |  |                |                           |             |             |  |  |  |  |
| <p>Provide your response by placing an 'x' in the relevant cell:</p> <div style="display: flex; justify-content: space-around; align-items: flex-start;"> <div style="text-align: center;"><input type="checkbox"/> YES</div> <div style="text-align: center;"><input type="checkbox"/> NO</div> <div style="text-align: center;"><input type="checkbox"/> Not Applicable</div> </div> <p>If NO, how do you suggest it could be improved?</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr style="background-color: #d3d3d3;"> <th style="width: 30%;">Suggestion</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>                                                                                                                                   |                                                                                                                                                              |  |  | Suggestion     | Description and rationale | Insert text | Insert text |  |  |  |  |
| Suggestion                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | Description and rationale                                                                                                                                    |  |  |                |                           |             |             |  |  |  |  |
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| 231                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | Should the IAIS apply a stress after the last point of Segment 1 of the yield curve (i.e. the last liquid point of the curve)?                               |  |  |                |                           |             |             |  |  |  |  |
| <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, how should that stress beyond the last observed calibration point on the yield curve be determined?</p> <p>If NO, provide the rationale for that position.</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <th style="width: 30%;">Item name</th> <th>Description and rationale</th> </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><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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| 232             | What do you consider an appropriate number of years of data to be used in determining the shocked interest rate curves?                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |                             |                                         |                 |                           |             |             |  |  |  |  |
|                 | <p>In providing your rationale for the appropriate number of years, please state what factors should be taken into consideration in determining the length of data?</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <th style="width: 30%;">Number of years</th> <th>Rationale</th> </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><i>(Add additional rows as necessary)</i></p>                                                                                                                                                                                                                                                                                                                                    |                             |                                         | Number of years | Rationale                 | Insert text | Insert text |  |  |  |  |
| Number of years | Rationale                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |                             |                                         |                 |                           |             |             |  |  |  |  |
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| 233             | Should the period be the same for all jurisdictions where data is available?                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |                             |                                         |                 |                           |             |             |  |  |  |  |
|                 | <p>Provide your response by placing an 'x' in the relevant cell:</p> <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;"> <input type="checkbox"/> YES         </div> <div style="text-align: center;"> <input type="checkbox"/> NO         </div> <div style="text-align: center;"> <input type="checkbox"/> Not Applicable         </div> </div> <p>If YES, should the same period of data be use for all jurisdictions, determined by the jurisdiction where the data is only available for a shorter period?</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <th style="width: 30%;">Item name</th> <th>Description and rationale</th> </tr> <tr> <td>Insert text</td> <td>Insert text</td> </tr> <tr> <td> </td> <td> </td> </tr> </table> |                             |                                         | Item name       | Description and rationale | Insert text | Insert text |  |  |  |  |
| Item name       | Description and rationale                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |                             |                                         |                 |                           |             |             |  |  |  |  |
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| 234                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | <p>Are there material differences in the Interest Rate risk charge depending on the valuation approach, in particular between the GAAP Plus and MAV approaches, but also depending on the discounting options (two for GAAP Plus and three for MAV)?</p>                                       |  |           |                           |             |             |  |  |  |  |
| <p>Provide your response by placing an 'x' in the relevant cell:</p> <div style="display: flex; justify-content: space-around; align-items: flex-start;"> <div style="text-align: center;"> <input style="width: 30px; height: 30px; border: 1px solid black;" type="checkbox"/> YES         </div> <div style="text-align: center;"> <input style="width: 30px; height: 30px; border: 1px solid black;" type="checkbox"/> NO         </div> <div style="text-align: center;"> <input style="width: 30px; height: 30px; border: 1px solid black;" type="checkbox"/> Not Applicable         </div> </div> <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?). Also include commentary on which valuation approach you believe is more reflective of the risk and 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: #d3d3d3;"> <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: 30px;"></td> <td></td> </tr> <tr> <td style="height: 30px;"></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 |  |  |  |  |
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| 235                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | <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> <div style="display: flex; justify-content: space-around; align-items: flex-start;"> <div style="text-align: center;"> <input style="width: 30px; height: 30px; border: 1px solid black;" type="checkbox"/> YES         </div> <div style="text-align: center;"> <input style="width: 30px; height: 30px; border: 1px solid black;" type="checkbox"/> NO         </div> <div style="text-align: center;"> <input style="width: 30px; height: 30px; border: 1px solid black;" type="checkbox"/> Not Applicable         </div> </div> <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 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: #d3d3d3;"> <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 |  |  |  |  |
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| 236         | Have management actions been incorporated into the Interest Rate risk scenarios?                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |  |           |                           |             |             |  |  |  |  |
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| 237         | Is the first scenario (the mean reversion scenario) appropriate?                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |  |           |                           |             |             |  |  |  |  |
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| 238         | <p>Are the number of scenarios and the design of the scenarios considered sufficient to quantify interest rate risk?</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |           |                           |             |             |  |  |  |  |
|             | <p>Provide your response by placing an 'x' in the relevant cell:</p> <div style="display: flex; justify-content: space-around; align-items: flex-start;"> <div style="text-align: center;"><input type="checkbox"/> YES</div> <div style="text-align: center;"><input type="checkbox"/> NO</div> <div style="text-align: center;"><input type="checkbox"/> Not Applicable</div> </div> <p>If YES, please comment on the ability to simplify the number of scenarios and/or the design of the scenarios without sacrificing material adequacy. Please provide rationale for any suggested changes.</p> <p>If NO, please comment on any other scenarios that should be included and/or design modifications that should be considered. Please provide rationale for any suggested changes.</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: #d3d3d3;"> <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 |  |  |  |  |
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| 239         | <p>Is the aggregation approach appropriate?</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |           |                           |             |             |  |  |  |  |
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| 240         | <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 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>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |                           |           |                           |             |             |  |  |  |  |  |  |  |
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|                                                                  |                                     |
|------------------------------------------------------------------|-------------------------------------|
| FT Template Sheets referred to in this section:                  | All sheets FT17.ICS.Risk Charge.XXX |
| Key FT Technical Specification sections relevant to this section | 13.4.2 Equity Risk                  |

| 241         | <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"> <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> <p><i>(Add additional rows as necessary)</i></p> | Item name | Description and rationale | Insert text | Insert text |  |  |  |  |
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| 242         | <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> <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 |  |  |  |  |
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| 243                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     | <p>The Equity risk component within 2017 Field Testing does not include a countercyclical measure to reduce pro-cyclical behaviour such as equity ‘fire sales’. The IAIS is aware that some jurisdictional regulatory capital regimes currently include a countercyclical measure within their Equity risk capital rules. For example, in some jurisdictions, the Equity risk charge is based on a ‘through-the-cycle’ calibration and includes a symmetric adjustment to reduce pro-cyclical behaviour during stressed markets.</p> <p>Should the Equity risk charge include a countercyclical measure to reduce pro-cyclical behaviour?</p> |  |            |                           |             |             |  |  |  |  |
| <p>Provide your response by placing an ‘x’ in the relevant cell:</p> <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;"><input type="checkbox"/> YES</div> <div style="text-align: center;"><input type="checkbox"/> NO</div> <div style="text-align: center;"><input type="checkbox"/> Not Applicable</div> </div> <p>If YES, please explain how should such a measure be designed and calibrated.</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr style="background-color: #d3d3d3;"> <th style="width: 30%;">Suggestion</th> <th>Description and rationale</th> </tr> </thead> <tbody> <tr> <td>Insert text</td> <td>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>                                                                                                                                                                                                                                                                                           |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |  | Suggestion | Description and rationale | Insert text | Insert text |  |  |  |  |
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| 244                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     | <p>Are there material differences in the Equity risk charge depending on the valuation approach, in particular between the GAAP Plus and MAV approaches, but also depending on the discounting options (two for GAAP Plus and three for MAV)?</p>                                                                                                                                                                                                                                                                                                                                                                                             |  |            |                           |             |             |  |  |  |  |
| <p>Provide your response by placing an ‘x’ in the relevant cell:</p> <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;"><input type="checkbox"/> YES</div> <div style="text-align: center;"><input type="checkbox"/> NO</div> <div style="text-align: center;"><input type="checkbox"/> Not Applicable</div> </div> <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?). Also include commentary on which valuation approach you believe is more reflective of the risk and 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: #d3d3d3;"> <th style="width: 30%;">Item name</th> <th>Description and rationale</th> </tr> </thead> <tbody> <tr> <td style="height: 30px;"></td> <td></td> </tr> </tbody> </table> |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |  | Item name  | Description and rationale |             |             |  |  |  |  |
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245

Do you have further comments regarding this section?

Where appropriate, this includes comments on data, additional relevant data, and/or calculations 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).

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.

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| FT Template Sheets referred to in this section:                  | All sheets FT17.ICS.Risk Charge.XXX |
| Key FT Technical Specification sections relevant to this section | 13.4.3 Real Estate Risk             |

| 246         | <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"> <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> <p><i>(Add additional rows as necessary)</i></p> | Item name | Description and rationale | Insert text | Insert text |  |  |  |  |
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| 247         | <p>Did you have any significant issues you had 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> <table border="1"> <thead> <tr> <th>Item name</th><th>Description and rationale</th></tr> </thead> <tbody> </tbody> </table>                                                                                                                                                                                                                    | Item name | Description and rationale |             |             |  |  |  |  |
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| 248         | <p>Are there material differences in the Real Estate risk charge depending on the valuation approach, in particular between the GAAP Plus and MAV approaches, but also depending on the discounting options (two for GAAP Plus and three for MAV)?</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |             |           |                           |             |             |  |  |  |  |
|             | <p>Provide your response by placing an 'x' in the relevant cell:</p> <div style="display: flex; justify-content: space-around; align-items: flex-start;"> <div style="text-align: center;"> <input style="width: 30px; height: 30px; border: 1px solid black;" type="checkbox"/> YES         </div> <div style="text-align: center;"> <input style="width: 30px; height: 30px; border: 1px solid black;" type="checkbox"/> NO         </div> <div style="text-align: center;"> <input style="width: 30px; height: 30px; border: 1px solid black;" type="checkbox"/> Not Applicable         </div> </div> <p style="margin-top: 10px;">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?). Also include commentary on which valuation approach you believe is more reflective of the risk and 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; margin-top: 10px;"> <thead> <tr style="background-color: #d3d3d3;"> <th style="width: 30%; padding: 5px;">Item name</th><th style="padding: 5px;">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: 30px;"></td><td></td></tr> <tr> <td style="height: 30px;"></td><td></td></tr> </tbody> </table> <p style="margin-top: 5px;"><i>(Add additional rows as necessary)</i></p> |             | Item name | Description and rationale | Insert text | Insert text |  |  |  |  |
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| 249         | <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 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>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |             |           |                           |             |             |  |  |  |  |
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Please describe in summary, but with sufficient detail to allow an assessment of materiality and potential impact.

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| FT Template Sheets referred to in this section:                  | All sheets FT17.ICS.Risk Charge.XXX |
| Key FT Technical Specification sections relevant to this section | 13.4.4 Currency Risk                |

| 250                | <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"> <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> <p><i>(Add additional rows as necessary)</i></p> | Item name          | Description and rationale | Insert text | Insert text |  |  |  |  |
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| 251                | <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.</p> <table border="1"> <thead> <tr> <th>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>                                                                                                                                                                                                                                                                                                                                          | Management actions | Description and rationale | Insert text | Insert text |  |  |  |  |
| Management actions | Description and rationale                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |                    |                           |             |             |  |  |  |  |
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| 252         | <p>Are there material differences in the Currency risk charge depending on the valuation approach, in particular between the GAAP Plus and MAV approaches, but also depending on the discounting options (two for GAAP Plus and three for MAV)?</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |                           |           |                           |                           |             |             |  |  |  |
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| 253         | <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 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> <div style="display: flex; justify-content: space-around; align-items: flex-start;"> <div style="text-align: center;"><input type="checkbox"/> YES</div> <div style="text-align: center;"><input type="checkbox"/> NO</div> <div style="text-align: center;"><input type="checkbox"/> Not Applicable</div> </div> <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: #d3d3d3;"> <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 |  |  |  |
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| FT Template Sheets referred to in this section:                  | All sheets FT17.ICS.Risk Charge.XXX |
| Key FT Technical Specification sections relevant to this section | 13.4.5 Asset Concentration Risk     |

| 254         | <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"> <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> <p><i>(Add additional rows as necessary)</i></p> | Item name | Description and rationale | Insert text | Insert text |  |  |  |  |
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| Item name   | Description and rationale                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |           |                           |             |             |  |  |  |  |
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| 255         | <p>Are there any issues or concerns with the incremental risk charges used for 2017 Field Testing purposes?</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 concerns.</p> <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> </tbody> </table>                                                                                                                                                                                                                                                                                                                                                                                                                          | Item name | Description and rationale | Insert text | Insert text |  |  |  |  |
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| 256                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | Were any deviations from the BCBS definition of connected counterparties applied?                                                                                                                                                                       |  |           |                           |             |             |  |  |  |  |
| <p>Provide your response by placing an 'x' in the relevant cell:</p> <div style="display: flex; justify-content: space-around; align-items: flex-start;"> <div style="text-align: center;"> <input type="checkbox"/> YES         </div> <div style="text-align: center;"> <input type="checkbox"/> NO         </div> <div style="text-align: center;"> <input type="checkbox"/> Not Applicable         </div> </div> <p>If YES, please describe the deviations along with an estimate of the impact of those variations.<br/>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: #d3d3d3;"> <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                                                                                                                                                                                                                                             |  |           |                           |             |             |  |  |  |  |
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| 257                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | Are there material differences in the Asset Concentration risk charge depending on the valuation approach, in particular between the GAAP Plus and MAV approaches, but also depending on the discounting options (two for GAAP Plus and three for MAV)? |  |           |                           |             |             |  |  |  |  |
| <p>Provide your response by placing an 'x' in the relevant cell:</p> <div style="display: flex; justify-content: space-around; align-items: flex-start;"> <div style="text-align: center;"> <input type="checkbox"/> YES         </div> <div style="text-align: center;"> <input type="checkbox"/> NO         </div> <div style="text-align: center;"> <input type="checkbox"/> Not Applicable         </div> </div> <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?). Also include commentary on which valuation approach you believe is more reflective of the risk and why.<br/>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: #d3d3d3;"> <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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| 258         | <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 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> <div style="display: flex; justify-content: space-around; align-items: flex-start;"> <div style="text-align: center;"> <input style="width: 40px; height: 25px; border: 1px solid black;" type="checkbox"/> YES         </div> <div style="text-align: center;"> <input style="width: 40px; height: 25px; border: 1px solid black;" type="checkbox"/> NO         </div> <div style="text-align: center;"> <input style="width: 40px; height: 25px; border: 1px solid black;" type="checkbox"/> Not Applicable         </div> </div> <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: #f2f2f2;"> <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><i>(Add additional rows as necessary)</i></p> | Item name                 | Reference | Description and rationale | Insert text | Insert text |  |  |  |  |  |  |  |
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|                                                                  |                                     |
|------------------------------------------------------------------|-------------------------------------|
| FT Template Sheets referred to in this section:                  | All sheets FT17.ICS.Risk Charge.XXX |
| Key FT Technical Specification sections relevant to this section | 13.5 Credit Risk                    |

| 259           | <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"> <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> <p><i>(Add additional rows as necessary)</i></p> | Item name     | Description and rationale | Insert text | Insert text |  |  |  |  |
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| 260           | <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"> <thead> <tr> <th>Rating agency</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>                                                                                                                                                                                                                                                                                                           | Rating agency | Description and rationale | Insert text | Insert text |  |  |  |  |
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| 261                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | <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> <div style="display: flex; justify-content: space-around; align-items: flex-start;"> <div style="text-align: center;"> <input style="width: 40px; height: 25px; border: 1px solid black;" type="checkbox"/> YES         </div> <div style="text-align: center;"> <input style="width: 40px; height: 25px; border: 1px solid black;" type="checkbox"/> NO         </div> <div style="text-align: center;"> <input style="width: 40px; height: 25px; border: 1px solid black;" type="checkbox"/> Not Applicable         </div> </div> <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: #d3d3d3;"> <th style="width: 25%;">Rating agency</th> <th style="width: 40%;">Name of regulatory authority and summary of regulation</th> <th style="width: 35%;">Rating agency definition of default</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; margin-top: 10px;">(Add additional rows as necessary)</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: #d3d3d3;"> <th style="width: 25%;">3-year cumulative default rates by rating including years of default data</th> <th style="width: 40%;">Number of credits for each rating on which the average is based</th> <th style="width: 35%;">ICS rating category mapping</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> |                                                                                                                                                    |                                     | 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 years of default data | Number of credits for each rating on which the average is based | ICS rating category mapping | Insert text | Insert text |  |  |  |  |  |  |  |
| Rating agency                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | Name of regulatory authority and summary of regulation                                                                                             | Rating agency definition of default |               |                                                        |                                     |             |             |  |  |  |  |  |  |  |                                                                           |                                                                 |                             |             |             |  |  |  |  |  |  |  |
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| 3-year cumulative default rates by rating including years of default data                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | Number of credits for each rating on which the average is based                                                                                    | ICS rating category mapping         |               |                                                        |                                     |             |             |  |  |  |  |  |  |  |                                                                           |                                                                 |                             |             |             |  |  |  |  |  |  |  |
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|                 | (Add tables for each rating agency)                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |                 |                           |             |             |  |  |  |  |
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| 262             | <p>Are the factors applied to the buckets appropriate?</p> <p>Provide your response by placing an 'x' in the relevant cell:</p> <div style="display: flex; justify-content: space-around; align-items: flex-start;"> <div style="text-align: center;"><input type="checkbox"/> YES</div> <div style="text-align: center;"><input type="checkbox"/> NO</div> <div style="text-align: center;"><input type="checkbox"/> Not Applicable</div> </div> <p>If NO, please identify the factors/buckets that are not appropriate and provide feedback on the calibration of those factors/buckets.</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr style="background-color: #d3d3d3;"> <th style="width: 30%;">Factors/buckets</th><th>Feedback</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> | Factors/buckets | Feedback                  | Insert text | Insert text |  |  |  |  |
| Factors/buckets | Feedback                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |                 |                           |             |             |  |  |  |  |
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| 263             | <p>Is the methodology for determining the Credit risk charge as specified in the Technical Specifications appropriate?</p> <p>Provide your response by placing an 'x' in the relevant cell:</p> <div style="display: flex; justify-content: space-around; align-items: flex-start;"> <div style="text-align: center;"><input type="checkbox"/> YES</div> <div style="text-align: center;"><input type="checkbox"/> NO</div> <div style="text-align: center;"><input type="checkbox"/> Not Applicable</div> </div> <p>If NO, how do you suggest it could be improved?</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr style="background-color: #d3d3d3;"> <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 |  |  |  |  |
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| 264             | <p>Are there material differences in the Credit risk charge depending on the valuation approach, in particular between the GAAP Plus and MAV approaches, but also depending on the discounting options (two for GAAP Plus and three for MAV)?</p> <p>Provide your response by placing an 'x' in the relevant cell:</p> <div style="display: flex; justify-content: space-around; align-items: flex-start;"> <div style="text-align: center;"><input type="checkbox"/> YES</div> <div style="text-align: center;"><input type="checkbox"/> NO</div> <div style="text-align: center;"><input type="checkbox"/> Not Applicable</div> </div>                                                                                                                                                                                                                                                                                                                                                  |                 |                           |             |             |  |  |  |  |

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?). Also include commentary on which valuation approach you believe is more reflective of the risk and why.

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

| Item name   | Description and rationale |
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*(Add additional rows as necessary)*

265

The current structure of the ICS risk charges captures the risk from widening credit spreads due to increased default probability. However, it does not currently reflect the risk of spreads widening due to non-default related factors, e.g. liquidity and other market related risks. The market has observed historic price movements that cannot be entirely explained by changes in the default conditions. Given that the IAIS is developing a market based solvency regime, the IAIS is considering whether non-default related spread risks should be included within ICS Version 2.0.

Should some or all of the components of spread risk, not already incorporated into the ICS, be included in ICS Version 2.0?

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

☐

YES

☐

NO

☐

Not Applicable

If YES, where should they be incorporated? For example should they form part of the capital requirement through a risk charge for market risk, credit risk, or other risk components or should they be considered as separate requirements outside of the ICS, such as in a liquidity test, ORSA, or ComFrame?

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

| Item name   | Description and rationale |
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| 266                                                 | If non-default related spread risks were to be incorporated into the ICS capital requirement, how should the risks be defined and calibrated?                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |                                                     |                                                                                              |                           |                                                         |             |  |  |  |  |  |  |  |  |  |  |  |
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|                                                     | <table border="1" style="width: 100%; border-collapse: collapse;"> <tr style="background-color: #f2f2f2;"> <th style="width: 30%; padding: 5px;">ICS Component (e.g. market risk, credit risk, etc.)</th> <th style="width: 30%; padding: 5px;">Definition of risk (e.g. what elements of risk are included and how can these be identified)</th> <th style="width: 20%; padding: 5px;">Principles of calibration</th> <th style="width: 20%; padding: 5px;">Data source or driver of risk to use in the calibration</th> </tr> <tr><td style="height: 30px;"></td><td></td><td></td><td></td></tr> <tr><td style="height: 30px;"></td><td></td><td></td><td></td></tr> <tr><td style="height: 30px;"></td><td></td><td></td><td></td></tr> </table> <p><i>(Add additional rows as necessary)</i></p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | ICS Component (e.g. market risk, credit risk, etc.) | Definition of risk (e.g. what elements of risk are included and how can these be identified) | Principles of calibration | Data source or driver of risk to use in the calibration |             |  |  |  |  |  |  |  |  |  |  |  |
| ICS Component (e.g. market risk, credit risk, etc.) | Definition of risk (e.g. what elements of risk are included and how can these be identified)                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  | Principles of calibration                           | Data source or driver of risk to use in the calibration                                      |                           |                                                         |             |  |  |  |  |  |  |  |  |  |  |  |
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| 267                                                 | <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 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> <div style="display: flex; justify-content: space-around; align-items: flex-start; margin-top: 10px;"> <div style="text-align: center;"> <input style="width: 30px; height: 30px; border: 1px solid black;" type="checkbox"/> YES         </div> <div style="text-align: center;"> <input style="width: 30px; height: 30px; border: 1px solid black;" type="checkbox"/> NO         </div> <div style="text-align: center;"> <input style="width: 30px; height: 30px; border: 1px solid black;" type="checkbox"/> Not Applicable         </div> </div> <p style="margin-top: 20px;">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;"> <tr style="background-color: #f2f2f2;"> <th style="width: 30%; padding: 5px;">Item name</th> <th style="width: 20%; padding: 5px;">Reference</th> <th style="width: 50%; padding: 5px;">Description and rationale</th> </tr> <tr> <td style="padding: 5px;">Insert text</td> <td style="padding: 5px;">Insert text</td> <td></td> </tr> <tr><td style="height: 30px;"></td><td></td><td></td></tr> <tr><td style="height: 30px;"></td><td></td><td></td></tr> </table> <p><i>(Add additional rows as necessary)</i></p> | Item name                                           | Reference                                                                                    | Description and rationale | Insert text                                             | Insert text |  |  |  |  |  |  |  |  |  |  |  |
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|                                                                  |                                     |
|------------------------------------------------------------------|-------------------------------------|
| FT Template Sheets referred to in this section:                  | All sheets FT17.ICS.Risk Charge.XXX |
| Key FT Technical Specification sections relevant to this section | 13.6 Operational Risk               |

| 268         | <p>Were any material assumptions or simplifications used when providing data on Operational 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 Operational 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"> <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> <p><i>(Add additional rows as necessary)</i></p> | Item name | Description and rationale | Insert text | Insert text |  |  |  |  |
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| 269         | <p>Do you have feedback on the factors proposed in 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 provide that feedback.</p> <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 |  |  |  |  |
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| 270                                        | <p>Should the additional growth charge be applied at the total direct and total assumed level rather than by geography?</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |           |                           |                         |             |                                |  |                                            |  |
|                                            | <p>Provide your response by placing an 'x' in the relevant cell:</p> <div style="display: flex; justify-content: space-around; align-items: flex-start;"> <div style="text-align: center;"><input type="checkbox"/> YES</div> <div style="text-align: center;"><input type="checkbox"/> NO</div> <div style="text-align: center;"><input type="checkbox"/> Not Applicable</div> </div> <p>If YES, comment on the appropriateness of doing this.</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr style="background-color: #d3d3d3;"> <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 |                                |  |                                            |  |
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| 271                                        | <p>Do you currently capture data on Operational risk?</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |           |                           |                         |             |                                |  |                                            |  |
|                                            | <p>Provide your response by placing an 'x' in the relevant cell:</p> <div style="display: flex; justify-content: space-around; align-items: flex-start;"> <div style="text-align: center;"><input type="checkbox"/> YES</div> <div style="text-align: center;"><input type="checkbox"/> NO</div> <div style="text-align: center;"><input type="checkbox"/> Not Applicable</div> </div> <p>If YES, please comment on the following:</p> <ul style="list-style-type: none"> <li>The type of data currently captured and why</li> <li>How the collected data is used</li> <li>Any plans to alter or amend the data collected and the manner to do so.</li> </ul> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr style="background-color: #d3d3d3;"> <th style="width: 30%;">Item name</th><th>Description</th></tr> </thead> <tbody> <tr> <td>Data currently captured</td><td>Insert text</td></tr> <tr> <td>How the collected data is used</td><td> </td></tr> <tr> <td>Plans to alter or amend the data collected</td><td> </td></tr> </tbody> </table> <p><i>(Add additional rows as necessary)</i></p> | Item name | Description               | Data currently captured | Insert text | How the collected data is used |  | Plans to alter or amend the data collected |  |
| Item name                                  | Description                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |           |                           |                         |             |                                |  |                                            |  |
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| How the collected data is used             |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |           |                           |                         |             |                                |  |                                            |  |
| Plans to alter or amend the data collected |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |           |                           |                         |             |                                |  |                                            |  |
| 272                                        | <p>Do you currently capture data on external Operational risk events?</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |           |                           |                         |             |                                |  |                                            |  |
|                                            | <p>Provide your response by placing an 'x' in the relevant cell:</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |           |                           |                         |             |                                |  |                                            |  |

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|              | <p>If YES, please comment on the type of data you collect or have access to and describe how the data is used.</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <th style="width: 30%;">Type of data</th> <th>Description of how data is used</th> </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><i>(Add additional rows as necessary)</i></p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |                             |                                         | Type of data | Description of how data is used | Insert text | Insert text |  |  |  |  |
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| 273          | <p>Two methods for the calculation of Operational risk charges have been previously discussed (that is, the proposed method and a percentage of the other risk charges of the ICS).</p> <p>Are there any other methods of calculating the Operational risk charge that the IAIS should explore?</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |                             |                                         |              |                                 |             |             |  |  |  |  |
|              | <p>Provide your response by placing an 'x' in the relevant cell:</p> <div style="display: flex; justify-content: space-around; align-items: center;"> <input style="width: 40px; height: 25px;" type="checkbox"/> YES         <input style="width: 40px; height: 25px;" type="checkbox"/> NO         <input style="width: 40px; height: 25px;" type="checkbox"/> Not Applicable       </div> <p>If YES, please describe the proposed method, provide the rationale supporting this method, and indicate the impact of adopting this method.</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> <th style="width: 30%;">Item name</th> <th>Description and rationale</th> </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><i>(Add additional rows as necessary)</i></p> |                             |                                         | Item name    | Description and rationale       | Insert text | Insert text |  |  |  |  |
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| 274          | <p>Should the IAIS differentiate the Operational Risk charge between the life (non-risk)-retail and life (non-risk)-non-retail?</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |                             |                                         |              |                                 |             |             |  |  |  |  |
|              | <p>Provide your response by placing an 'x' in the relevant cell:</p> <div style="display: flex; justify-content: space-around; align-items: center;"> <input style="width: 40px; height: 25px;" type="checkbox"/> YES         <input style="width: 40px; height: 25px;" type="checkbox"/> NO         <input style="width: 40px; height: 25px;" type="checkbox"/> Not Applicable       </div>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |                             |                                         |              |                                 |             |             |  |  |  |  |

If Yes, please explain how the Operational Risk charge should be different for these two sources of business and provide justification for any difference.

| Item name   | Description and rationale |
|-------------|---------------------------|
| Insert text | Insert text               |
|             |                           |
|             |                           |

*(Add additional rows as necessary)*

275 In the “Input Data Required” section of the Technical Specifications for Operational Risk, guidance is provided on written and earned premiums. Do you have any feedback on this guidance and/or suggestions for further clarifications that should be made in future Technical Specifications?

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

☐

YES

☐

NO

☐

Not Applicable

If YES, please provide that feedback and/or the suggested clarifications.

| Item name   | Description and rationale |
|-------------|---------------------------|
| Insert text | Insert text               |
|             |                           |
|             |                           |

*(Add additional rows as necessary)*

276 Are there material differences in the Operational risk charge depending on the valuation approach, in particular between the GAAP Plus and MAV approaches, but also depending on the discounting options (two for GAAP Plus and three for MAV)?

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

☐

YES

☐

NO

☐

Not Applicable

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?). Also include commentary on which valuation approach you believe is more reflective of the risk and why.

|             | <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> <th style="width: 30%;">Item name</th><th>Description and rationale</th></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><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         | <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 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> <div style="display: flex; justify-content: space-around; align-items: flex-start;"> <div style="text-align: center;"> <input type="checkbox"/> YES         </div> <div style="text-align: center;"> <input type="checkbox"/> NO         </div> <div style="text-align: center;"> <input type="checkbox"/> Not Applicable         </div> </div> <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;"> <tr> <th style="width: 30%;">Item name</th><th style="width: 20%;">Reference</th><th>Description and rationale</th></tr> <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> </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                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |                           |           |                           |                           |             |             |  |  |  |  |  |  |  |
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|             |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |                           |           |                           |                           |             |             |  |  |  |  |  |  |  |

|                                                                  |                                    |
|------------------------------------------------------------------|------------------------------------|
| FT Template Sheets referred to in this section:                  | FT17.Simulation                    |
| Key FT Technical Specification sections relevant to this section | 13.7 Aggregation / Diversification |

| 278         | <p>The ICS Simulation Tool included in the Field Testing Template aggregates the individual risk charges using a series of correlation matrices.</p> <p>Do you have any suggestion to improve the design and calibration of the correlation factors?</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 specific suggestion(s) with rationale and supporting evidence.</p> <table border="1"> <thead> <tr> <th>Amendment</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>                                                                                 | Amendment | Description and rationale | Insert text | Insert text |  |  |  |  |
|-------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------|---------------------------|-------------|-------------|--|--|--|--|
| Amendment   | Description and rationale                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |           |                           |             |             |  |  |  |  |
| Insert text | Insert text                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |           |                           |             |             |  |  |  |  |
|             |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |           |                           |             |             |  |  |  |  |
|             |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |           |                           |             |             |  |  |  |  |
| 279         | <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 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, 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)*

## 16 Baseline Jurisdictional Legal-Entity Capital Requirements

|                                                                  |                                                              |
|------------------------------------------------------------------|--------------------------------------------------------------|
| FT Template Sheets referred to in this section:                  | FT.17.Baseline.Jurisdictional                                |
| Key FT Technical Specification sections relevant to this section | 14 Baseline Jurisdictional Legal-Entity Capital Requirements |

| 280                          | <p>Were any material assumptions or simplifications applied (for any entity) in filling in FT.17.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%;"> <thead> <tr> <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>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> | Entity                       | Item name | Description and rationale | Insert text | Insert text | Insert text |  |  |  |  |  |  |
| Entity                       | Item name                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | Description and rationale    |           |                           |             |             |             |  |  |  |  |  |  |
| Insert text                  | Insert text                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | Insert text                  |           |                           |             |             |             |  |  |  |  |  |  |
|                              |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |                              |           |                           |             |             |             |  |  |  |  |  |  |
|                              |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |                              |           |                           |             |             |             |  |  |  |  |  |  |
| 281                          | <p>Were any immaterial subsidiaries (across all jurisdictions) accumulated in the consolidation into the single line in FT.17.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> <table border="1" style="width: 100%;"> <tr> <td style="background-color: #d3d3d3;">Insert count of subsidiaries</td></tr> <tr> <td> </td></tr> </table>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              | Insert count of subsidiaries |           |                           |             |             |             |  |  |  |  |  |  |
| Insert count of subsidiaries |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |                              |           |                           |             |             |             |  |  |  |  |  |  |
|                              |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |                              |           |                           |             |             |             |  |  |  |  |  |  |

| 282         | <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 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> <div style="display: flex; justify-content: space-around; align-items: flex-start;"> <div style="text-align: center;"> <input style="width: 30px; height: 20px; border: 1px solid black;" type="checkbox"/> YES         </div> <div style="text-align: center;"> <input style="width: 30px; height: 20px; border: 1px solid black;" type="checkbox"/> NO         </div> <div style="text-align: center;"> <input style="width: 30px; height: 20px; border: 1px solid black;" type="checkbox"/> Not Applicable         </div> </div> <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: #f2f2f2;"> <th style="width: 33%; padding: 5px;">Item name</th> <th style="width: 33%; padding: 5px;">Reference</th> <th style="width: 33%; padding: 5px;">Description and rationale</th> </tr> </thead> <tbody> <tr> <td style="padding: 5px;">Insert text</td> <td style="padding: 5px;">Insert text</td> <td style="padding: 5px;"></td> </tr> <tr> <td style="padding: 5px;"></td> <td style="padding: 5px;"></td> <td style="padding: 5px;"></td> </tr> <tr> <td style="padding: 5px;"></td> <td style="padding: 5px;"></td> <td style="padding: 5px;"></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                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |                           |           |                           |             |             |  |  |  |  |  |  |  |
|             |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |                           |           |                           |             |             |  |  |  |  |  |  |  |
|             |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |                           |           |                           |             |             |  |  |  |  |  |  |  |

|                                                                  |                                               |
|------------------------------------------------------------------|-----------------------------------------------|
| FT Template Sheets referred to in this section:                  | FT17.Baseline.Internal Model                  |
| Key FT Technical Specification sections relevant to this section | 15 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 Volunteers Groups

| 283                 | Does the Economic Balance Sheet reported have the same scope as the Insurance-related column on the worksheet <i>FT17.BCR &amp; ICS.Balance Sheet</i> ?                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |                     |                           |             |             |  |  |  |  |
|---------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------|---------------------------|-------------|-------------|--|--|--|--|
|                     | <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"> <thead> <tr> <th>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>(Add additional rows as necessary)</p> | Difference in scope | Description and rationale | Insert text | Insert text |  |  |  |  |
| Difference in scope | Description and rationale                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                     |                           |             |             |  |  |  |  |
| Insert text         | Insert text                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |                     |                           |             |             |  |  |  |  |
|                     |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |                     |                           |             |             |  |  |  |  |
|                     |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |                     |                           |             |             |  |  |  |  |
| 284                 | Are there any material differences between the valuation of insurance liabilities in the Economic Balance Sheet and the five MAV and GAAP Plus discounting options?                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |                     |                           |             |             |  |  |  |  |
|                     | <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. (You may describe one MAV and one GAAP Plus example in detail and summarise other differences referring to material elsewhere in</p>                                                                                                                                                                                                                                                                                       |                     |                           |             |             |  |  |  |  |

this questionnaire.)

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

| Valuation option | Differences, Description and rationale |
|------------------|----------------------------------------|
| Insert text      | Insert text                            |
|                  |                                        |
|                  |                                        |

*(Add additional rows as necessary)*

285 Are there any material differences between the valuation of assets in the Economic Balance Sheet and the MAV and GAAP Plus approaches?

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

☐

YES

☐

NO

☐

Not Applicable

If YES, please describe those differences.

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

| Valuation approach | Differences, Description and rationale |
|--------------------|----------------------------------------|
| MAV                | Insert text                            |
| GAAP Plus          |                                        |

*(Add additional rows as necessary)*

286 Do any of the required capital amounts reported on the basis of VAR 99.5% and a one- year time horizon in FT.17.Baseline.Internal differ materially from the equivalent ICS risk charges determined according to the ICS Standard Method?

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

☐

YES

☐

NO

☐

Not Applicable

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.

|           | <b>Risk</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | Key drivers of differences between IAIG 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                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |                                                                                                                                                                                                                        |           |                           |  |  |
|           | Longevity                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |                                                                                                                                                                                                                        |           |                           |  |  |
|           | Morbidity/Disability                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |                                                                                                                                                                                                                        |           |                           |  |  |
|           | Lapse                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |                                                                                                                                                                                                                        |           |                           |  |  |
|           | Expense                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |                                                                                                                                                                                                                        |           |                           |  |  |
|           | Premium risk                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |                                                                                                                                                                                                                        |           |                           |  |  |
|           | Claims reserve risk                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |                                                                                                                                                                                                                        |           |                           |  |  |
|           | Interest Rate risk                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |                                                                                                                                                                                                                        |           |                           |  |  |
|           | Equity risk                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |                                                                                                                                                                                                                        |           |                           |  |  |
|           | Real Estate risk                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |                                                                                                                                                                                                                        |           |                           |  |  |
|           | Currency Risk                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |                                                                                                                                                                                                                        |           |                           |  |  |
|           | Credit Risk                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |                                                                                                                                                                                                                        |           |                           |  |  |
|           | Asset Concentration Risk                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |                                                                                                                                                                                                                        |           |                           |  |  |
|           | Operational Risk                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |                                                                                                                                                                                                                        |           |                           |  |  |
| 287       | Did you report 'Other risks not captured by the ICS'?                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |                                                                                                                                                                                                                        |           |                           |  |  |
|           | <p>Provide your response by placing an 'x' in the relevant cell:</p> <div style="display: flex; justify-content: space-around; align-items: flex-start;"> <div style="text-align: center;"> <input type="checkbox"/> YES         </div> <div style="text-align: center;"> <input type="checkbox"/> NO         </div> <div style="text-align: center;"> <input type="checkbox"/> Not Applicable         </div> </div> <p>If YES, please describe those risks and the materiality of each risk if more than one risk is reported in that cell. Please describe why the Volunteer Group chooses to model these risks.</p> <table border="1" style="width: 100%;"> <thead> <tr> <th style="width: 30%;">Risk name</th> <th>Description and rationale</th> </tr> </thead> <tbody> <tr> <td style="height: 20px;"></td> <td></td> </tr> </tbody> </table> |                                                                                                                                                                                                                        | Risk name | Description and rationale |  |  |
| Risk name | Description and rationale                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |                                                                                                                                                                                                                        |           |                           |  |  |
|           |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                                                                                                                                                                                                                        |           |                           |  |  |

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|                                           | <div></div>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | <div></div>            |                                           |                                                                       |                        |                        |             |             |             |             |
|                                           | <i>(Add additional rows as necessary)</i>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |                        |                                           |                                                                       |                        |                        |             |             |             |             |
| 288                                       | Does the ICS standard method cover risks that you do not include in your internal economic capital model(s)?                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |                        |                                           |                                                                       |                        |                        |             |             |             |             |
|                                           | <p>Provide your response by placing an 'x' in the relevant cell:</p> <div style="display: flex; justify-content: space-around; align-items: flex-start;"> <div style="text-align: center;"> <input style="width: 30px; height: 30px; border: 1px solid black;" type="checkbox"/> YES         </div> <div style="text-align: center;"> <input style="width: 30px; height: 30px; border: 1px solid black;" type="checkbox"/> NO         </div> <div style="text-align: center;"> <input style="width: 30px; height: 30px; border: 1px solid black;" type="checkbox"/> Not Applicable         </div> </div> <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 style="background-color: #f2f2f2;"> <th style="width: 30%;">Risk name</th><th>Description and rationale of why the risk is not modelled</th></tr> </thead> <tbody> <tr> <td><div>Insert text</div></td><td><div>Insert text</div></td></tr> <tr> <td><div></div></td><td><div></div></td></tr> <tr> <td><div></div></td><td><div></div></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             | <div>Insert text</div> | <div>Insert text</div> | <div></div> | <div></div> | <div></div> | <div></div> |
| Risk name                                 | Description and rationale of why the risk is not modelled                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |                        |                                           |                                                                       |                        |                        |             |             |             |             |
| <div>Insert text</div>                    | <div>Insert text</div>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |                        |                                           |                                                                       |                        |                        |             |             |             |             |
| <div></div>                               | <div></div>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |                        |                                           |                                                                       |                        |                        |             |             |             |             |
| <div></div>                               | <div></div>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |                        |                                           |                                                                       |                        |                        |             |             |             |             |
| 289                                       | For the company actual internal modelling result where the risk measure and confidence interval varies from 99.5% VAR and the time horizon differs from 1 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 1 year time horizon.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |                        |                                           |                                                                       |                        |                        |             |             |             |             |
|                                           | <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: #f2f2f2;"> <th style="width: 30%;">Item where different from ICS calibration</th><th>Reasons and adjustments when entering data on same calibration as ICS</th></tr> </thead> <tbody> <tr> <td><div>Insert text</div></td><td><div>Insert text</div></td></tr> <tr> <td><div></div></td><td><div></div></td></tr> <tr> <td><div></div></td><td><div></div></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 | <div>Insert text</div> | <div>Insert text</div> | <div></div> | <div></div> | <div></div> | <div></div> |
| Item where different from ICS calibration | Reasons and adjustments when entering data on same calibration as ICS                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |                        |                                           |                                                                       |                        |                        |             |             |             |             |
| <div>Insert text</div>                    | <div>Insert text</div>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |                        |                                           |                                                                       |                        |                        |             |             |             |             |
| <div></div>                               | <div></div>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |                        |                                           |                                                                       |                        |                        |             |             |             |             |
| <div></div>                               | <div></div>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |                        |                                           |                                                                       |                        |                        |             |             |             |             |

|     |                                                                                                                                                                                                                                                                                   |                         |
|-----|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------|
| 290 | 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? |                         |
|     |                                                                                                                                                                                                                                                                                   |                         |
|     | Model approved                                                                                                                                                                                                                                                                    | Details of the approval |
|     | Insert text                                                                                                                                                                                                                                                                       | Insert text             |
|     |                                                                                                                                                                                                                                                                                   |                         |
|     |                                                                                                                                                                                                                                                                                   |                         |
|     | <i>(Add additional rows as necessary)</i>                                                                                                                                                                                                                                         |                         |

## 18 Questions to support the drafting of the plan to consider possible future use of internal models in the ICS

The purpose of this section is to enable Volunteer Groups to provide additional information to support the development of the plan to consider other methods of calculation of the ICS capital requirement. 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 other methods.

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

| 291                                             | What risks is/are your internal economic capital model(s) covering? Please specify.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |                                                 |                                                           |             |             |  |  |  |  |
|-------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------|-----------------------------------------------------------|-------------|-------------|--|--|--|--|
|                                                 | <p>Please describe in summary.</p> <table border="1"> <thead> <tr> <th>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                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |                                                 |                                                           |             |             |  |  |  |  |
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|                                                 |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |                                                 |                                                           |             |             |  |  |  |  |
| 292                                             | 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"> <thead> <tr> <th>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> | Risk                                            | Difference between internal definition and ICS definition | Insert text | Insert text |  |  |  |  |
| Risk                                            | Difference between internal definition and ICS definition                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |                                                 |                                                           |             |             |  |  |  |  |
| Insert text                                     | Insert text                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |                                                 |                                                           |             |             |  |  |  |  |
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|                                                                             | <i>(Add additional rows as necessary)</i>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |                                                                             |                           |             |             |  |  |  |  |
|-----------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------|---------------------------|-------------|-------------|--|--|--|--|
| 293                                                                         | <p>Are all risks to which your Volunteer Group is exposed covered by your internal economic capital model(s)? If not, why</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |                                                                             |                           |             |             |  |  |  |  |
|                                                                             | <p>Provide your response by placing an 'x' in the relevant cell:</p> <div style="display: flex; justify-content: space-around; align-items: flex-start;"> <div style="text-align: center;"><input type="checkbox"/> YES</div> <div style="text-align: center;"><input type="checkbox"/> NO</div> <div style="text-align: center;"><input type="checkbox"/> Not Applicable</div> </div> <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;"> <tr> <th style="width: 30%; text-align: left; padding: 5px;">Risk not covered by internal economic capital model</th><th style="text-align: left; padding: 5px;">Description and rationale</th></tr> <tr> <td style="height: 20px; vertical-align: bottom; padding: 5px;">Insert text</td><td style="height: 20px; vertical-align: bottom; padding: 5px;">Insert text</td></tr> <tr> <td style="height: 20px;"></td><td></td></tr> <tr> <td style="height: 20px;"></td><td></td></tr> </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                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |                                                                             |                           |             |             |  |  |  |  |
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| 294                                                                         | <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> <div style="display: flex; justify-content: space-around; align-items: flex-start;"> <div style="text-align: center;"><input type="checkbox"/> YES</div> <div style="text-align: center;"><input type="checkbox"/> NO</div> <div style="text-align: center;"><input type="checkbox"/> Not Applicable</div> </div> <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;"> <tr> <th style="width: 30%; text-align: left; padding: 5px;">Risk not captured in the ICS but covered in internal economic capital model</th><th style="text-align: left; padding: 5px;">Description and rationale</th></tr> <tr> <td style="height: 20px; vertical-align: bottom; padding: 5px;">Insert text</td><td style="height: 20px; vertical-align: bottom; padding: 5px;">Insert text</td></tr> <tr> <td style="height: 20px;"></td><td></td></tr> </table> | 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                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |                                                                             |                           |             |             |  |  |  |  |
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| <i>(Add additional rows as necessary)</i>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |                                                                                                                                                                                                   |  |                                   |                           |             |             |  |  |  |  |
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| 295                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | Are all legal entities included in the scope of your internal economic capital model(s)?                                                                                                          |  |                                   |                           |             |             |  |  |  |  |
| <p>Provide your response by placing an 'x' in the relevant cell:</p> <div style="display: flex; justify-content: space-around; align-items: flex-start;"> <div style="text-align: center;"> <input type="checkbox"/> YES         </div> <div style="text-align: center;"> <input type="checkbox"/> NO         </div> <div style="text-align: center;"> <input type="checkbox"/> Not Applicable         </div> </div> <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: #d3d3d3;"> <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 style="text-align: center;"><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                                                                                                                                                                                       |  |                                   |                           |             |             |  |  |  |  |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |                                                                                                                                                                                                   |  |                                   |                           |             |             |  |  |  |  |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |                                                                                                                                                                                                   |  |                                   |                           |             |             |  |  |  |  |
| 296                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | Considering the risk profile of your group, is there any area for which the ICS standard method is not appropriate and for which an internal economic capital model(s) would be more appropriate? |  |                                   |                           |             |             |  |  |  |  |
| <p>Provide your response by placing an 'x' in the relevant cell:</p> <div style="display: flex; justify-content: space-around; align-items: flex-start;"> <div style="text-align: center;"> <input type="checkbox"/> YES         </div> <div style="text-align: center;"> <input type="checkbox"/> NO         </div> <div style="text-align: center;"> <input type="checkbox"/> Not Applicable         </div> </div> <p>If YES, please describe why internal economic capital model(s) would be more appropriate in the context of a consistent assessment of risk needed for the ICS.</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr style="background-color: #d3d3d3;"> <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                                                                                                                                                                                       |  |                                   |                           |             |             |  |  |  |  |
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|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |                                                                                                                                                                                                   |  |                                   |                           |             |             |  |  |  |  |

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

| 297         | <p>Are the internal economic model(s) results used in your internal decision making process?</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |         |                           |             |             |  |  |  |  |
|-------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------|---------------------------|-------------|-------------|--|--|--|--|
|             | <p>Provide your response by placing an 'x' in the relevant cell:</p> <div style="display: flex; justify-content: space-around; align-items: flex-start;"> <div style="text-align: center;"> <input style="width: 40px; height: 25px; border: 1px solid black;" type="checkbox"/> YES         </div> <div style="text-align: center;"> <input style="width: 40px; height: 25px; border: 1px solid black;" type="checkbox"/> NO         </div> <div style="text-align: center;"> <input style="width: 40px; height: 25px; border: 1px solid black;" type="checkbox"/> Not Applicable         </div> </div> <p>If YES:</p> <ul style="list-style-type: none"> <li>○ Are you using your economic model at the level of the group consolidated or at the level of legal entities?</li> </ul> <div style="border: 1px solid black; height: 25px; margin-top: 5px;"></div><br><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 to (eg capital assessment, capital allocation, buying reinsurance protection, business performance assessment 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: #f2f2f2;"> <th style="width: 30%; padding: 5px;">Example</th> <th style="padding: 5px;">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: 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><br><ul style="list-style-type: none"> <li>○ For how long (years) has your IAIG been using an internal economic model for internal decisions (although the model might have changed over that period)?</li> </ul> <div style="border: 1px solid black; height: 30px; margin-top: 5px;"></div> | Example | Description and rationale | Insert text | Insert text |  |  |  |  |
| Example     | Description and rationale                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |         |                           |             |             |  |  |  |  |
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### 18.3 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.

|     |                                                                                                                                                               |
|-----|---------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 298 | <p>Who (function or role) is responsible for developing, maintaining and running the internal economic capital model(s), e.g. risk management, actuarial?</p> |
|     | <p>Please describe in summary.</p>                                                                                                                            |

|                                           |                                                                                                                                                               |                           |
|-------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------|
|                                           | Item name                                                                                                                                                     | Description and rationale |
|                                           | Insert text                                                                                                                                                   | Insert text               |
|                                           |                                                                                                                                                               |                           |
|                                           |                                                                                                                                                               |                           |
| <i>(Add additional rows as necessary)</i> |                                                                                                                                                               |                           |
| 299                                       | Who (function or role) is approving internally the use of internal economic capital model(s), e.g. risk committee, executive committee, board?                |                           |
|                                           | Please describe in summary.                                                                                                                                   |                           |
|                                           | Item name                                                                                                                                                     | Description and rationale |
|                                           | Insert text                                                                                                                                                   | Insert text               |
|                                           |                                                                                                                                                               |                           |
|                                           |                                                                                                                                                               |                           |
| <i>(Add additional rows as necessary)</i> |                                                                                                                                                               |                           |
| 300                                       | How is the integrity of the internal economic capital model(s) ensured over time (eg version control, documentation, process in place to keep it up to date)? |                           |
|                                           | Please describe in summary.                                                                                                                                   |                           |
|                                           | Item name                                                                                                                                                     | Description and rationale |
|                                           | Insert text                                                                                                                                                   | Insert text               |
|                                           |                                                                                                                                                               |                           |
|                                           |                                                                                                                                                               |                           |
| <i>(Add additional rows as necessary)</i> |                                                                                                                                                               |                           |
| 301                                       | Please describe briefly 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               |
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#### 18.4 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.

| 302             | How do you ensure that the internal economic capital model results are appropriate? What kind of controls/process do you have 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" style="width: 100%; border-collapse: collapse;"> <tr style="background-color: #D3D3D3;"> <th style="width: 30%; padding: 5px;">Item name</th> <th style="padding: 5px;">Description and rationale</th> </tr> <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> </table> <p style="text-align: center; margin-top: 5px;">(Add additional rows as necessary)</p> | Item name       | Description and rationale        | Insert text | Insert text |  |  |  |  |
| Item name       | Description and rationale                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |                 |                                  |             |             |  |  |  |  |
| Insert text     | Insert text                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |                 |                                  |             |             |  |  |  |  |
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|                 |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |                 |                                  |             |             |  |  |  |  |
| 303             | How is the independence of the validation process ensured within the Volunteer Group?                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |                 |                                  |             |             |  |  |  |  |
|                 | <p>Please describe in summary.</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <tr style="background-color: #D3D3D3;"> <th style="width: 30%; padding: 5px;">Item name</th> <th style="padding: 5px;">Description and rationale</th> </tr> <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> </table> <p style="text-align: center; margin-top: 5px;">(Add additional rows as necessary)</p> | Item name       | Description and rationale        | Insert text | Insert text |  |  |  |  |
| Item name       | Description and rationale                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |                 |                                  |             |             |  |  |  |  |
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|                 |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |                 |                                  |             |             |  |  |  |  |
| 304             | Which validation tools do you use? Please describe them briefly and indicate how frequently they are used.                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |                 |                                  |             |             |  |  |  |  |
|                 | <p>Please describe in summary.</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <tr style="background-color: #D3D3D3;"> <th style="width: 30%; padding: 5px;">Validation tool</th> <th style="padding: 5px;">Description and frequency of use</th> </tr> <tr> <td style="padding: 5px;">Insert text</td> <td style="padding: 5px;">Insert text</td> </tr> </table>                                                                                                                                                                                     | Validation tool | Description and frequency of use | Insert text | Insert text |  |  |  |  |
| Validation tool | Description and frequency of use                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |                 |                                  |             |             |  |  |  |  |
| Insert text     | Insert text                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |                 |                                  |             |             |  |  |  |  |

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(Add additional rows as necessary)

### 18.5 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.

| 305         | 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?                                                                                                                                                                                                                                                                                                                         |           |                      |             |             |  |  |  |  |
|-------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------|----------------------|-------------|-------------|--|--|--|--|
|             | <table border="1"> <thead> <tr> <th>Risk name</th> <th>Level of Aggregation</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>(Add additional rows as necessary)</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></div> | Risk name | Level of Aggregation | Insert text | Insert text |  |  |  |  |
| Risk name   | Level of Aggregation                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |           |                      |             |             |  |  |  |  |
| Insert text | Insert text                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |           |                      |             |             |  |  |  |  |
|             |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |           |                      |             |             |  |  |  |  |
|             |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |           |                      |             |             |  |  |  |  |
| 306         | Did you report a diversification benefit among risks on FT17.Baseline.Internal Models?                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |           |                      |             |             |  |  |  |  |
|             | <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, how has that diversification benefit been calculated?</p> <div></div>                                                                                                                                                                                                                                                                                                    |           |                      |             |             |  |  |  |  |

## 18.6 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.

| 307         | <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> <div style="display: flex; justify-content: space-around; align-items: flex-start;"> <div style="text-align: center;"> <input style="width: 30px; height: 30px; border: 1px solid black;" type="checkbox"/> YES         </div> <div style="text-align: center;"> <input style="width: 30px; height: 30px; border: 1px solid black;" type="checkbox"/> NO         </div> <div style="text-align: center;"> <input style="width: 30px; height: 30px; border: 1px solid black;" type="checkbox"/> Not Applicable         </div> </div> <p>If YES, please provide name (or link) to these data sources, provide 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: #f2f2f2;"> <th style="width: 30%;">Data source</th><th>Description , how they are used, publicly available or not</th></tr> </thead> <tbody> <tr> <td>Insert text</td><td>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> | 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                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |             |                                                            |             |             |  |  |  |  |
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|             |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |             |                                                            |             |             |  |  |  |  |
|             |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |             |                                                            |             |             |  |  |  |  |
| 308         | <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> <div style="display: flex; justify-content: space-around; align-items: flex-start;"> <div style="text-align: center;"> <input style="width: 30px; height: 30px; border: 1px solid black;" type="checkbox"/> YES         </div> <div style="text-align: center;"> <input style="width: 30px; height: 30px; border: 1px solid black;" type="checkbox"/> NO         </div> <div style="text-align: center;"> <input style="width: 30px; height: 30px; border: 1px solid black;" type="checkbox"/> Not Applicable         </div> </div> <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: #f2f2f2;"> <th style="width: 30%;">Vendor</th><th>Description and version of the model</th></tr> </thead> <tbody> <tr> <td>Insert text</td><td>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>                                                                                                                                                                                                                                                   | Vendor      | Description and version of the model                       | Insert text | Insert text |  |  |  |  |
| Vendor      | Description and version of the model                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |             |                                                            |             |             |  |  |  |  |
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|             |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |             |                                                            |             |             |  |  |  |  |
| 309         | <p>How do you assure the quality of the data used in your internal economic capital model(s)?</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |             |                                                            |             |             |  |  |  |  |

|                                   | <p>Please describe in summary.</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <th style="width: 30%;">Item name</th><th>Description and rationale</th></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><i>(Add additional rows as necessary)</i></p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | Item name                         | Description and rationale | Insert text | Insert text |  |  |  |  |
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| Item name                         | Description and rationale                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |                                   |                           |             |             |  |  |  |  |
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|                                   |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |                                   |                           |             |             |  |  |  |  |
| 310                               | <p>What are the main risk factors and drivers used for stresses in IAIG's internal economic capital model(s)?</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |                                   |                           |             |             |  |  |  |  |
|                                   | <p>Please describe in summary.</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <th style="width: 30%;">Main risk factors and drivers</th><th>Description and rationale</th></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><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                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |                                   |                           |             |             |  |  |  |  |
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|                                   |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |                                   |                           |             |             |  |  |  |  |
| 311                               | <p>What is the risk measure (e.g. VAR, TVAR) and confidence level (e.g. 99.5%) that you are using (if the measures are different for different risks please specify)?</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |                                   |                           |             |             |  |  |  |  |
|                                   | <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" style="width: 100%; border-collapse: collapse;"> <tr> <th style="width: 40%;">Risk measure and confidence level</th><th>Rationale for choice</th></tr> <tr> <td>Insert text</td><td>Insert text</td></tr> <tr> <td> </td><td> </td></tr> </table> <p>Are the risk measures and confidence levels different for different risks?</p> <p>Provide your response by placing an 'x' in the relevant cell:</p> <div style="display: flex; justify-content: space-around; align-items: flex-start;"> <div style="text-align: center;"> <input type="checkbox"/> YES         </div> <div style="text-align: center;"> <input type="checkbox"/> NO         </div> <div style="text-align: center;"> <input type="checkbox"/> Not Applicable         </div> </div> <p>If YES, please specify how those risk measures and confidence levels vary among different risks.</p> | Risk measure and confidence level | Rationale for choice      | Insert text | Insert text |  |  |  |  |
| Risk measure and confidence level | Rationale for choice                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |                                   |                           |             |             |  |  |  |  |
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|                                                   | <table border="1"> <tr> <th>Risk</th><th>Risk measure, confidence level and rationale for choice</th></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><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                                                                                                                                                                                                                                                                                                                                       |                                                   |                                                         |             |             |  |  |  |  |
|                                                   |                                                                                                                                                                                                                                                                                                                                                   |                                                   |                                                         |             |             |  |  |  |  |
|                                                   |                                                                                                                                                                                                                                                                                                                                                   |                                                   |                                                         |             |             |  |  |  |  |
| 312                                               | <p>To the extent 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, provide a brief description of the data and/or sources used.</p>           |                                                   |                                                         |             |             |  |  |  |  |
|                                                   | <p>Please describe in summary.</p> <table border="1"> <tr> <th>Method for calibration of diversification benefit</th><th>Description of data and/or sources used</th></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><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 |  |  |  |  |
| Method for calibration of diversification benefit | Description of data and/or sources used                                                                                                                                                                                                                                                                                                           |                                                   |                                                         |             |             |  |  |  |  |
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|                                                   |                                                                                                                                                                                                                                                                                                                                                   |                                                   |                                                         |             |             |  |  |  |  |

## 18.7 Other questions

| 313                                                  | <p>What would be the benefits from using an internal economic capital model for the purposes of the ICS?</p> <ul style="list-style-type: none"> <li>• What are the main benefits that you have identified from using an economic model for internal purposes (eg in your risk management)?</li> <li>• What are the main benefits that you see or you would see from using an internal economic capital model(s) as part of the calculation of the regulatory capital requirement?</li> </ul> |                                                      |                           |
|------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------|---------------------------|
|                                                      | <p>Please describe in summary.</p> <table border="1"> <tr> <th>Benefits of using an internal economic capital model</th><th>Description and rationale</th></tr> </table>                                                                                                                                                                                                                                                                                                                     | Benefits of using an internal economic capital model | Description and rationale |
| Benefits of using an internal economic capital model | Description and rationale                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |                                                      |                           |

|                                                        | Insert text                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | Insert text |                                                        |                           |             |             |  |  |  |  |
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|                                                        | <i>(Add additional rows as necessary)</i>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |             |                                                        |                           |             |             |  |  |  |  |
| 314                                                    | <p>What would be the challenges in using an internal economic capital model for the purposes of the ICS?</p> <ul style="list-style-type: none"> <li>What are the main challenges that you have identified from using an economic model (for internal purposes)?</li> <li>What are the main challenges that you see or you would see from using an internal economic capital model(s) as part of the calculation of the ICS capital requirement?</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |             |                                                        |                           |             |             |  |  |  |  |
|                                                        | <p>Please describe in summary.</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <th style="width: 30%; padding: 5px;">Challenges of using an internal economic capital model</th><th style="padding: 5px;">Description and rationale</th></tr> <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> </table> <p style="margin-top: 5px;"><i>(Add additional rows as necessary)</i></p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |             | Challenges of using an internal economic capital model | Description and rationale | Insert text | Insert text |  |  |  |  |
| Challenges of using an internal economic capital model | Description and rationale                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |             |                                                        |                           |             |             |  |  |  |  |
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| 315                                                    | <p>Do you have further comments regarding this section?</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |             |                                                        |                           |             |             |  |  |  |  |
|                                                        | <p>Provide your response by placing an 'x' in the relevant cell:</p> <div style="display: flex; justify-content: space-around; align-items: flex-start;"> <div style="text-align: center;"> <input style="width: 30px; height: 30px; border: 1px solid black;" type="checkbox"/> YES         </div> <div style="text-align: center;"> <input style="width: 30px; height: 30px; border: 1px solid black;" type="checkbox"/> NO         </div> <div style="text-align: center;"> <input style="width: 30px; height: 30px; border: 1px solid black;" type="checkbox"/> Not Applicable         </div> </div> <p style="margin-top: 10px;">If YES, please describe in the table below</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <th style="width: 30%; padding: 5px;">Item name</th><th style="padding: 5px;">Description and rationale</th></tr> <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> </table> <p style="margin-top: 5px;"><i>(Add additional rows as necessary)</i></p> |             | Item name                                              | Description and rationale | Insert text | Insert text |  |  |  |  |
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|                                                                  |                                                               |
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| FT Template Sheets referred to in this section:                  | FT17.ReportingScope                                           |
| Key FT Technical Specification sections relevant to this section | Section 16 Scope of Group<br>Section 3 – Scope of Application |

| 316                         | <p>For those Volunteer Groups that participated in the 2016 Field Testing, are there any differences in the scope of your group for the 2017 Field Testing compared to last year's exercise?</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |                             |                        |             |             |  |  |  |  |
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|                             | <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"> <thead> <tr> <th>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                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |                             |                        |             |             |  |  |  |  |
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| 317                         | <p>Are there any material post-balance sheet date acquisitions and divestitures for 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 describe in summary, but with sufficient detail to allow an assessment of materiality and potential impact.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                    |                             |                        |             |             |  |  |  |  |

|                                    | Acquisitions / divestitures                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | Description and rationale |           |                           |             |             |  |  |  |  |
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| 318                                | <p>Please submit a group structure chart with sufficient detail to support the data submitted in FT17.ReportingScope and this Questionnaire.</p> <p>Do you have further comments necessary for 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" data-bbox="248 1294 1484 1576"> <tr> <th data-bbox="248 1294 552 1361">Item name</th><th data-bbox="552 1294 1484 1361">Description and rationale</th></tr> <tr> <td data-bbox="248 1361 552 1433">Insert text</td><td data-bbox="552 1361 1484 1433">Insert text</td></tr> <tr> <td data-bbox="248 1433 552 1505"></td><td data-bbox="552 1433 1484 1505"></td></tr> <tr> <td data-bbox="248 1505 552 1576"></td><td data-bbox="552 1505 1484 1576"></td></tr> </table> <p>(Add additional rows as necessary)</p> |                           | Item name | Description and rationale | Insert text | Insert text |  |  |  |  |
| Item name                          | Description and rationale                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |                           |           |                           |             |             |  |  |  |  |
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| 319                                | <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;"> <tr> <th style="width: 30%;">Item name</th><th>Description and rationale</th></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><i>(Add additional rows as necessary)</i></p>                                                                                                                                                                                                                |                              | Item name                  | Description and rationale | Insert text                  | Insert text |             |             |  |  |  |  |  |  |
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| Item name                  | Description and rationale                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |                              |                            |                           |                              |             |             |             |  |  |  |  |  |  |
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| 320                        | <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> <div style="display: flex; justify-content: space-around; align-items: flex-start;"> <div style="text-align: center;"> <input type="checkbox"/> YES         </div> <div style="text-align: center;"> <input type="checkbox"/> NO         </div> <div style="text-align: center;"> <input type="checkbox"/> Not Applicable         </div> </div> <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;"> <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> <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> </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 |  |  |  |  |  |  |
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| 321                        | <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> <div style="display: flex; justify-content: space-around; align-items: flex-start;"> <div style="text-align: center;"> <input type="checkbox"/> YES         </div> <div style="text-align: center;"> <input type="checkbox"/> NO         </div> <div style="text-align: center;"> <input type="checkbox"/> Not Applicable         </div> </div>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |                              |                            |                           |                              |             |             |             |  |  |  |  |  |  |

|                         | <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;"> <tr> <th style="width: 25%;">Material related entity</th><th>Description and rationale</th></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><i>(Add additional rows as necessary)</i></p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | Material related entity | Description and rationale | Insert text | Insert text |  |  |  |  |
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| 322                     | <p>Have any related entities been excluded from the scope of the group owing to materiality, practicality, or similar reasons?</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |                         |                           |             |             |  |  |  |  |
|                         | <p>Provide your response by placing an 'x' in the relevant cell:</p> <div style="display: flex; justify-content: space-around; align-items: flex-start;"> <div style="text-align: center;"> <input type="checkbox"/> YES         </div> <div style="text-align: center;"> <input type="checkbox"/> NO         </div> <div style="text-align: center;"> <input type="checkbox"/> Not Applicable         </div> </div> <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;"> <tr> <th style="width: 25%;">Related entity</th><th>Description and rationale</th></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><i>(Add additional rows as necessary)</i></p> | Related entity          | Description and rationale | Insert text | Insert text |  |  |  |  |
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| 323                     | <p>With respect to the 'Consolidation technique' column in FT17.ReportingScope, are there any material related entities in which the Volunteer Group has an interest of more than 20% but less than or equal 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>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |                         |                           |             |             |  |  |  |  |

|                                                                                                                                                                                                                                                                                                                                   | <input type="checkbox"/> YES                                                                                                                                                                                                                                                                  | <input type="checkbox"/> NO | <input type="checkbox"/> Not Applicable |                                  |                                              |             |             |  |  |  |  |
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| If YES, please provide details of such entities, how were they are recorded and the rationale.                                                                                                                                                                                                                                    |                                                                                                                                                                                                                                                                                               |                             |                                         |                                  |                                              |             |             |  |  |  |  |
| <table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <th style="width: 25%;">Material related entity</th> <th>Description and rationale</th> </tr> <tr> <td>Insert text</td> <td>Insert text</td> </tr> <tr> <td> </td> <td> </td> </tr> <tr> <td> </td> <td> </td> </tr> </table>                             |                                                                                                                                                                                                                                                                                               |                             |                                         | Material related entity          | Description and rationale                    | Insert text | Insert text |  |  |  |  |
| Material related entity                                                                                                                                                                                                                                                                                                           | Description and rationale                                                                                                                                                                                                                                                                     |                             |                                         |                                  |                                              |             |             |  |  |  |  |
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| <i>(Add additional rows as necessary)</i>                                                                                                                                                                                                                                                                                         |                                                                                                                                                                                                                                                                                               |                             |                                         |                                  |                                              |             |             |  |  |  |  |
| 324                                                                                                                                                                                                                                                                                                                               | 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? |                             |                                         |                                  |                                              |             |             |  |  |  |  |
| Provide your response by placing an 'x' in the relevant cell: <div style="display: flex; justify-content: space-around; margin-top: 10px;"> <span><input type="checkbox"/> YES</span> <span><input type="checkbox"/> NO</span> <span><input type="checkbox"/> Not Applicable</span> </div>                                        |                                                                                                                                                                                                                                                                                               |                             |                                         |                                  |                                              |             |             |  |  |  |  |
| If YES, please describe the significant drivers of the differences in capital requirement charges.                                                                                                                                                                                                                                |                                                                                                                                                                                                                                                                                               |                             |                                         |                                  |                                              |             |             |  |  |  |  |
| <table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <th style="width: 40%;">Description of Entity/Investment</th> <th>Key driver of capital requirement difference</th> </tr> <tr> <td>Insert text</td> <td>Insert text</td> </tr> <tr> <td> </td> <td> </td> </tr> <tr> <td> </td> <td> </td> </tr> </table> |                                                                                                                                                                                                                                                                                               |                             |                                         | Description of Entity/Investment | Key driver of capital requirement difference | Insert text | Insert text |  |  |  |  |
| Description of Entity/Investment                                                                                                                                                                                                                                                                                                  | Key driver of capital requirement difference                                                                                                                                                                                                                                                  |                             |                                         |                                  |                                              |             |             |  |  |  |  |
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| <i>(Add additional rows as necessary)</i>                                                                                                                                                                                                                                                                                         |                                                                                                                                                                                                                                                                                               |                             |                                         |                                  |                                              |             |             |  |  |  |  |
| 325                                                                                                                                                                                                                                                                                                                               | If you answered 'Other' in the 'Valuation basis' column in FT17.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?                                               |                             |                                         |                                  |                                              |             |             |  |  |  |  |
| Provide your response by placing an 'x' in the relevant cell: <div style="display: flex; justify-content: space-around; margin-top: 10px;"> <span><input type="checkbox"/> YES</span> <span><input type="checkbox"/> NO</span> <span><input type="checkbox"/> Not Applicable</span> </div>                                        |                                                                                                                                                                                                                                                                                               |                             |                                         |                                  |                                              |             |             |  |  |  |  |
| If YES, please provide details of the valuation bases.                                                                                                                                                                                                                                                                            |                                                                                                                                                                                                                                                                                               |                             |                                         |                                  |                                              |             |             |  |  |  |  |

|                                    |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |                           |           |                           |             |             |  |  |  |  |
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|                                    | Valuation basis                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | Description and rationale |           |                           |             |             |  |  |  |  |
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| 326                                | <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 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, 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"> <tr> <td data-bbox="248 1167 552 1238">Item name</td><td data-bbox="552 1167 1484 1238">Description and rationale</td></tr> <tr> <td data-bbox="248 1238 552 1308">Insert text</td><td data-bbox="552 1238 1484 1308">Insert text</td></tr> <tr> <td data-bbox="248 1308 552 1377"></td><td data-bbox="552 1308 1484 1377"></td></tr> <tr> <td data-bbox="248 1377 552 1447"></td><td data-bbox="552 1377 1484 1447"></td></tr> </table> <p>(Add additional rows as necessary)</p> |                           | Item name | Description and rationale | Insert text | Insert text |  |  |  |  |
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| FT Template Sheets referred to in this section:                  | FT17.Sovereign                                                   |
| Key FT Technical Specification sections relevant to this section | 17 Supplementary Data Collection (National Government Exposures) |

| 327         | <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"> <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> <p><i>(Add additional rows as necessary)</i></p>                                                                           | Item name | Description and rationale | Insert text | Insert text |  |  |  |  |
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| 328         | <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 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, 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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| FT Template Sheets referred to in this section:                  | FT17.Investment segmentation                                   |
| Key FT Technical Specification sections relevant to this section | 18 Supplementary Data Collection (Segmentation of investments) |

| 329         | <p>Overall, 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"> <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> <p><i>(Add additional rows as necessary)</i></p> | Item name | Description and rationale | Insert text | Insert text |  |  |  |  |
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| 330         | <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"> <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> </tbody> </table>                                                                                                                                                     | Item name | Description and rationale | Insert text | Insert text |  |  |  |  |
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| <i>(Add additional rows as necessary)</i>                                                                                                                                                                                                                                                                                                                                                                                       |                                                                                                                                                                                                                                                                                                         |  |           |                           |             |             |  |  |  |  |
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| 331                                                                                                                                                                                                                                                                                                                                                                                                                             | 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)?                                |  |           |                           |             |             |  |  |  |  |
| Provide your response by placing an 'x' in the relevant cell:<br><div style="display: flex; justify-content: space-around; align-items: flex-start;"> <div style="text-align: center;"><input type="checkbox"/> YES</div> <div style="text-align: center;"><input type="checkbox"/> NO</div> <div style="text-align: center;"><input type="checkbox"/> Not Applicable</div> </div><br>If YES, please describe in summary below. |                                                                                                                                                                                                                                                                                                         |  |           |                           |             |             |  |  |  |  |
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| 332                                                                                                                                                                                                                                                                                                                                                                                                                             | 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)? |  |           |                           |             |             |  |  |  |  |
| Provide your response by placing an 'x' in the relevant cell:<br><div style="display: flex; justify-content: space-around; align-items: flex-start;"> <div style="text-align: center;"><input type="checkbox"/> YES</div> <div style="text-align: center;"><input type="checkbox"/> NO</div> <div style="text-align: center;"><input type="checkbox"/> Not Applicable</div> </div><br>If YES, please describe in summary below. |                                                                                                                                                                                                                                                                                                         |  |           |                           |             |             |  |  |  |  |
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| 333                                                                                                                                                                                                                                                                                                                                                                                                                             | 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?                                                                                                                               |  |           |                           |             |             |  |  |  |  |
| Provide your response by placing an 'x' in the relevant cell:                                                                                                                                                                                                                                                                                                                                                                   |                                                                                                                                                                                                                                                                                                         |  |           |                           |             |             |  |  |  |  |

|             | <input type="checkbox"/> YES                                                                                                                                                                                                                                                                                 | <input type="checkbox"/> NO | <input type="checkbox"/> Not Applicable |           |                           |             |             |  |  |  |  |
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|             | If YES, please describe in summary below.                                                                                                                                                                                                                                                                    |                             |                                         |           |                           |             |             |  |  |  |  |
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|             | <i>(Add additional rows as necessary)</i>                                                                                                                                                                                                                                                                    |                             |                                         |           |                           |             |             |  |  |  |  |
| 334         | 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)?       |                             |                                         |           |                           |             |             |  |  |  |  |
|             | Provide your response by placing an 'x' in the relevant cell:<br><div style="display: flex; justify-content: space-around; align-items: center;"> <input type="checkbox"/> YES         <input type="checkbox"/> NO         <input type="checkbox"/> Not Applicable       </div>                              |                             |                                         |           |                           |             |             |  |  |  |  |
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|             | <i>(Add additional rows as necessary)</i>                                                                                                                                                                                                                                                                    |                             |                                         |           |                           |             |             |  |  |  |  |
| 335         | 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)? |                             |                                         |           |                           |             |             |  |  |  |  |
|             | Provide your response by placing an 'x' in the relevant cell:<br><div style="display: flex; justify-content: space-around; align-items: center;"> <input type="checkbox"/> YES         <input type="checkbox"/> NO         <input type="checkbox"/> Not Applicable       </div>                              |                             |                                         |           |                           |             |             |  |  |  |  |
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|             | <i>(Add additional rows as necessary)</i>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |                           |           |                           |                           |             |             |  |  |  |  |
| <b>336</b>  | Are you aware of any data sources that may be useful for possibly developing appropriate capital 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> <div style="display: flex; justify-content: space-around; align-items: flex-start;"> <div style="text-align: center;"> <input style="width: 30px; height: 20px; border: 1px solid black;" type="checkbox"/> YES         </div> <div style="text-align: center;"> <input style="width: 30px; height: 20px; border: 1px solid black;" type="checkbox"/> NO         </div> <div style="text-align: center;"> <input style="width: 30px; height: 20px; border: 1px solid black;" type="checkbox"/> Not Applicable         </div> </div> <p style="margin-top: 10px;">If YES, please describe in summary below.</p> <table border="1" style="width: 100%; border-collapse: collapse; margin-top: 5px;"> <tr style="background-color: #f2f2f2;"> <th style="width: 30%; padding: 5px;">Item name</th><th style="padding: 5px;">Description and rationale</th></tr> <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> </table> <p style="margin-top: 5px;"><i>(Add additional rows as necessary)</i></p>                                                                                                                                                                                                                                                                              |                           | Item name | Description and rationale | Insert text               | Insert text |             |  |  |  |  |
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| <b>337</b>  | Do you have further comments regarding this section?<br><br>Where appropriate, this includes comments on data, additional relevant data, and/or calculations 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>Provide your response by placing an 'x' in the relevant cell:</p> <div style="display: flex; justify-content: space-around; align-items: flex-start;"> <div style="text-align: center;"> <input style="width: 30px; height: 20px; border: 1px solid black;" type="checkbox"/> YES         </div> <div style="text-align: center;"> <input style="width: 30px; height: 20px; border: 1px solid black;" type="checkbox"/> NO         </div> <div style="text-align: center;"> <input style="width: 30px; height: 20px; border: 1px solid black;" type="checkbox"/> Not Applicable         </div> </div> <p style="margin-top: 10px;">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 style="margin-top: 5px;">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: 5px;"> <tr style="background-color: #f2f2f2;"> <th style="width: 30%; padding: 5px;">Item name</th><th style="width: 20%; padding: 5px;">Reference</th><th style="padding: 5px;">Description and rationale</th></tr> <tr> <td style="padding: 5px;">Insert text</td><td style="padding: 5px;">Insert text</td><td></td></tr> <tr> <td style="height: 30px;"></td><td></td><td></td></tr> </table> |                           | Item name | Reference                 | Description and rationale | Insert text | Insert text |  |  |  |  |
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| (Add additional rows as necessary) |  |  |  |

The IAIS has developed a strawman proposal for a holistic treatment of taxes under the ICS. Volunteer Groups are asked to provide feedback and comments on the outlined proposal as well as possible alternative approaches.

## **Valuation**

### **Current ICS placeholder**

As the ICS balance sheet (under MAV or GAAP Plus) is reporting economic value, the amounts are reflected on an after tax basis. Deferred tax amounts on the reported GAAP must be adjusted to reflect differences in valuation of assets and liabilities between that reported GAAP and MAV/GAAP Plus. MOCE is not adjusted for tax.

### **Strawman Proposal**

- ***Jurisdictional GAAP Balance Sheet*** - Use accounting rules as guiding principle for valuation of deferred tax assets (DTAs) as reported in audited, consolidated GAAP balance sheets. In general terms this would follow the rules as specified under IFRS where a “probable” utilisation test is applied to deferred tax assets. It is proposed that there will be no discounting of deferred taxes and the effective tax rate follow jurisdictional GAAP accounting rules.

|             |                                                                                                                                                                                                                                                   |          |             |
|-------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------|-------------|
| 338         | When evaluating the utilisation of DTAs under your jurisdictional GAAP rules, how far out do you project future profits? Please provide any detailed qualitative and/or qualitative criteria you use to determine the length of projections used. |          |             |
|             | <table border="1"> <tr> <td data-bbox="250 1070 1476 1133">Response</td> </tr> <tr> <td data-bbox="250 1137 1476 1256">Insert text</td> </tr> </table>                                                                                            | Response | Insert text |
| Response    |                                                                                                                                                                                                                                                   |          |             |
| Insert text |                                                                                                                                                                                                                                                   |          |             |
| 339         | Do you contemplate future business versus future profits on current business? Please describe how this is contemplated in the utilisation analysis.                                                                                               |          |             |
|             | <table border="1"> <tr> <td data-bbox="250 1496 1476 1559">Response</td> </tr> <tr> <td data-bbox="250 1563 1476 1682">Insert text</td> </tr> </table>                                                                                            | Response | Insert text |
| Response    |                                                                                                                                                                                                                                                   |          |             |
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- ***GAAP to GAAP Plus/MAV Adjustment*** - For the deferred tax adjustment derived from adjusting GAAP balance sheet items to GAAP Plus or MAV, two options are being proposed on the granularity of the utilisation assessment of the tax impact.

- Top down – For the deferred tax adjustment (from GAAP to GAAP Plus/MAV) no net DTA will be recognized over and above the GAAP reported amount. DTA will only be recognized up to the DTL, using a weighted avg. effective tax rate
- Bottom up - Tax jurisdiction level utilisation analysis of the deferred tax adjustment. Note that this requires significant detail that may not be easy to obtain, thus the top down approach is currently favored.

|     |                                                                                                                                                              |
|-----|--------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 340 | Please provide any feedback or comments on the two proposals.                                                                                                |
|     | <div style="background-color: #e0e0e0; padding: 5px;">Response</div> <div style="border: 1px solid black; height: 100px; margin-top: 5px;">Insert text</div> |
| 341 | Please provide any alternative approaches that you would propose.                                                                                            |
|     | <div style="background-color: #e0e0e0; padding: 5px;">Response</div> <div style="border: 1px solid black; height: 100px; margin-top: 5px;">Insert text</div> |

- **Tax impact on MOCE** – It is not clear at this time whether MOCE should be treated as a temporary tax difference or a prudential adjustment which has no fiscal effect as this may hinge on how the consistent MOCE is calculated and defined under the ICS in its final form.

|     |                                                                                                                                                                           |
|-----|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 342 | Please provide any comments or feedback on the potential tax impact on MOCE as tied to the definition.                                                                    |
|     | <div style="background-color: #e0e0e0; padding: 5px;">Response</div> <div style="border: 1px solid black; height: 100px; margin-top: 5px;">Insert text</div>              |
| 343 | How does your firm plan on reflecting the risk adjustment under IFRS 17 under deferred tax rules in IAS 12. Will it be considered as a temporary or permanent difference? |
|     | <div style="background-color: #e0e0e0; padding: 5px;">Response</div> <div style="border: 1px solid black; height: 100px; margin-top: 5px;">Insert text</div>              |

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## **Capital Resources**

### **Current ICS placeholder**

Current specifications simply state that an assessment may be required to evaluate the realisability of the deferred tax asset for solvency purposes.

### **Strawman Proposal**

- We would propose no further narrowing of the range of practice on realisability/utilisation under Capital Resources because it would require rerunning the utilisation calculation
- There will be an overall limit on DTAs using a basket approach including other balance sheet items.
- It is also proposed (assuming that stresses are tax affected) to include any DTA resulting from capital requirement stress as an addition to Tier 2 capital resources (in the basket) instead of a reduction of the capital requirement, on the basis that stress DTA should not receive more favourable treatment than the GAAP reported DTA.
- To the extent that there is any remaining DTA, a factor (risk charge) may be a consideration

|             |                                                                                      |          |             |
|-------------|--------------------------------------------------------------------------------------|----------|-------------|
| 344         | Please provide any comments or feedback on the proposal above for capital resources. |          |             |
|             | <table><tr><td>Response</td></tr><tr><td>Insert text</td></tr></table>               | Response | Insert text |
| Response    |                                                                                      |          |             |
| Insert text |                                                                                      |          |             |

## **Capital Requirements**

### **Current ICS placeholder**

The ICS capital requirement stresses are also calculated on an after tax basis and thus create the need for an additional adjustment to deferred taxes in the context of determining the capital requirement. In 2016 Field Testing this adjustment was calculated after stress and including the impact of diversification and operational losses.

### **Strawman Proposal**

- It is proposed that utilisation/realisation calculation for the stressed DTA would need to be at a tax jurisdictional (and potentially tax entity) level in order to be credible, which given the ICS is not calculated at an entity level makes such an approach difficult at this stage
- Options:

1. Unless it can be determined how stresses could be applied to the entity level (bottom up approach), Stress DTA is \$0 with a global calibration of the capital requirement to compensate.
  - It is being considered to link the calibration to the level of the capital ratio and the group effective tax rate; the idea is to recognize post stress decreases in net DTL to the full extent and link post stress increases in net DTA to the capital ratio as this reflects that the utilisation of net DTA by means of future profits becomes less probable the lower the post stress capital ratio or
2. Apply an overall haircut to the stress DTA for imprecision and use the entity level utilisation ratios from pre-stress balance sheet to reduce the remainder

|     |                                                                                                                                                                                                                                                                                                        |
|-----|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 345 | Please provide any feedback or comments on the two proposed options for the capital requirement.                                                                                                                                                                                                       |
|     | <div>Response</div> <div>Insert text</div>                                                                                                                                                                                                                                                             |
| 346 | While it is proposed that utilisation/realisation calculation for the stressed DTA would need to be at a tax jurisdictional (and potentially tax entity) level in order to be credible, could you suggest a potential simplification for how this could be applied in practice for the purpose of ICS. |
|     | <div>Response</div> <div>Insert text</div>                                                                                                                                                                                                                                                             |
| 347 | Please also provide any suggestions for an alternative (practical approach) for stress DTA utilisation/realisation analysis using a bottom up approach that addresses issues such as tax offset /fiscal unity considerations and diversification impact.                                               |
|     | <div>Response</div> <div>Insert text</div>                                                                                                                                                                                                                                                             |

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