

# Solvency Reporting Instructions for Syndicates

**Version 1.2**

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# 1 Reporting Requirements

## 1.1 Overview of Lloyd's Solvency and related reporting requirements

1.1.1 Lloyd's managing agents are required to undertake the following Solvency UK and related return submissions:

Submission	Description	Further information
Solvency UK	A quarterly and annual XBRL submission through CoreFiling. This is required by the PRA in accordance with the PRA Rulebook.	Section 1.3
Supplementary solvency data	A quarterly and annual supplementary solvency submission through SecureShare. This is required by Lloyd's for oversight, capital and regulatory requirements.	Section 7.1
Open year profit release	A quarterly and annual open year profit release submission through SecureShare. Managing agents are required to submit this only if they are proposing to release profits on open years of account.	Section 7.2
Quarterly Asset Data (QAD)	A quarterly asset data submission through Core Market Returns (CMR). This is required by Lloyd's for capital modelling and oversight.	Section 7.3
Lloyd's Top 20 Risks	An annual submission of syndicate exposure to Lloyd's top risks through SecureShare. This is required for the Lloyd's aggregate XBRL submission to the PRA.	Instructions and template issued after year-end, once the Lloyd's top risks as at 31 December have been identified.
SRS	A biannual submission of syndicate reinsurance programmes through Core Market Returns. This is required by Lloyd's for oversight, regulatory requirements, and the aggregate XBRL submission to the PRA.	Further information issued in December and June annually for February and July submissions.
Solvency II - Risk and Claims reporting	The annual reporting process undertaken to collect market data to support Lloyd's Insurance Company SA EIOPA Solvency II reporting for S.21 templates to the National Bank of Belgium.	To be issued in December market bulletin.

## 1.2 Prudential Regulation Authority (PRA) reporting requirements for insurers

- 1.2.1 Under the PRA Rulebook: Solvency II UK Firms - Reporting, insurance companies are required to report their financial position, capital adequacy, and risk exposures to the regulator on a quarterly and annual basis. This enables the regulator to monitor that firms remain financially sound, and policyholders are protected.
- 1.2.2 Lloyd's, whilst not an insurance company, is required by the PRA Rulebook **to comply with the reporting requirements as if the market were a "UK Solvency II firm"**. This applies at a market aggregate level (i.e. the aggregation of all syndicates, members' Funds at Lloyd's, Society of Lloyd's and relevant central adjustments).
- 1.2.3 In addition to the market aggregate-level information, Lloyd's must submit to the PRA the solvency information received from managing agents in respect of **each individual syndicate**.

- 1.2.4 The PRA Solvency UK (SUK) reporting requirements are set out in the [Reporting part](#) of the **PRA Rulebook**. Chapter 2A provides details of the specific templates for solo insurers. Lloyd's requires managing agents to apply these requirements to their syndicate-level reporting of solvency information to Lloyd's (refer to section 1.3.1).
- 1.2.5 Links to the **templates and instructions** referred to in [Reporting Chapter 2A](#) are included in Reporting Chapters [9](#) and [10](#) respectively. The templates can also be accessed via the Bank of England Insurance Taxonomy on the [Regulatory reporting – insurance sector](#) page of the PRA website. For further information relating to the taxonomy refer to section 3.1

### 1.3 Lloyd's Solvency UK reporting requirements for syndicates

- 1.3.1 Managing agents must prepare quarterly and annual reporting templates in accordance with the PRA instructions. The PRA instructions for each **solo "IR" series reporting template** must be applied to each syndicate in the same way as they apply to a UK insurer.
- 1.3.2 The **basis of preparation** in [section 2](#) should be applied in conjunction with the relevant PRA instructions. The basis of preparation instructions provide information to **override** (e.g. in the case of the operation of certain thresholds) or **clarify** (in the Lloyd's context) the PRA instructions as they apply to syndicates.
- 1.3.3 Managing agents are not required to prepare the PRA's SUK narrative reporting and public disclosure templates.
- 1.3.4 Managing agents are required to **submit syndicate solvency reporting to Lloyd's, not directly to the PRA**. The format of the submission (i.e. XBRL – refer to [section 4](#)) is aligned with the PRA requirements. Lloyd's has **oversight responsibility** to review syndicate solvency reporting, query managing agents when necessary, and **reporting responsibility** under PRA rules to submit the syndicate level templates to the PRA.

## 2 Basis of Preparation

### 2.1 Preparation guidance

- 2.1.1 Templates should be completed at syndicate level. Amounts or details relating to assets, letters of credit and/or bank guarantees provided as **Funds at Lloyd's (FAL) should not be reported** on any template. Amounts representing Funds in Syndicate (FIS) should be reported on the relevant templates (as noted in section 2.4).
- 2.1.2 Templates should be completed for **all years of account combined** (i.e. open, closing and run-off).
- 2.1.3 The **reporting currency is GBP**.
- 2.1.4 For the avoidance of doubt, the SUK submissions are required to be prepared in accordance with the PRA instructions, these instructions and any relevant FAQs published on the Lloyd's [Solvency UK](#) website.

### 2.2 Scope of syndicate "IR" template reporting

- 2.2.1 Syndicates are required to review the PRA solo "IR" series reporting templates - as listed in IR.01.01.01 (annual) and IR.01.01.02 (quarterly), to identify which templates are relevant.
- 2.2.2 These templates are designed to cater for all types of UK insurance companies and, depending on the business written by each syndicate, some of these templates may not be applicable.
- 2.2.3 There are some instances where the templates are not applicable to all Lloyd's syndicates and Lloyd's has agreed these with the PRA centrally. Therefore, **syndicates are not required to report the templates in the table below**.

Template Code (A) – Annual (Q) - Quarterly	Template Description	Not required to be reported by syndicates because...	Option to be selected for contents of submission - IR.01.01.01 / IR.01.01.02
IR.01.03.01 (A)	Basic information - Ring fenced funds (RFFs) and matching adjustment (MA) portfolios	Lloyd's has agreed with the PRA that RFFs are not required to be reported at syndicate level. <sup>1</sup>  Syndicates do not have approval to apply the MA and therefore do not have MA portfolios.	2 - Not reported as no RFF or MAP
IR.05.04.01.02 - IR.05.04.01.04 (A)	Non-life income, expenditure and business model analysis: plan year 1-3	Syndicates report plan data to Lloyd's in the Syndicate Business Forecast (SBF), therefore plan years 1–3 of the templates are not required.	1- Reported  Template is still required - only certain worksheets within the template are not required.
IR.05.04.01.06 - IR.05.04.01.08 (A)	Non-life income, expenditure and business model analysis: distribution channel split: plan year 1-3	Syndicates report plan data to Lloyd's in the Syndicate Business Forecast (SBF), therefore plan years 1–3 of the templates are not required.	1- Reported  Template still required - only certain worksheets within the template are not required.
IR.05.08.01 (A)	Material Pooling Arrangements	Syndicates are not permitted to enter into pooling arrangements (member liability must be several, not joint).	3 - Not due in accordance with instructions of the template
IR.05.09.01 (A)	Assessable Mutuals	Syndicates are not assessable mutuals.	3 - Not due in accordance with instructions of the template
IR.05.10.01 (A)	Excess capital generation (Life)	The PRA reporting threshold is not exceeded at Lloyd's or syndicate level and therefore this template is not required.	3 - Not due in accordance with instructions of the template
IR.12.04.01 (A)	Best estimate assumptions for life insurance risks	The aggregate life best estimate for the Society of Lloyd's, excluding non-life annuities, is negligible; therefore, completion of this template is not required for syndicates.	3 - Not due in accordance with instructions of the template
IR.12.05.01 (A)	With-profits values of bonus	With-profits business is not written at Lloyd's.	3 - Not due in accordance with instructions of the template

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<sup>1</sup> Where managing agents identify arrangements which they consider could give rise to RFFs at syndicate level they should not report IR.01.03.01 but should discuss this with Lloyd's.

Template Code (A) – Annual (Q) - Quarterly	Template Description	Not required to be reported by syndicates because...	Option to be selected for contents of submission - IR.01.01.01 / IR.01.01.02
IR.12.06.01 (A)	With-profits assets and liabilities	With-profits business is not written at Lloyd's.	3 - Not due in accordance with instructions of the template
IR.14.01.01 (A) (Non-life syndicates)	Life obligations analysis	This template is scoped out for non-life syndicates only as information on non-life annuities is reported in other templates (e.g. IR.12.01.01, IR.16.01.01). <b>Note:</b> Life syndicates are still required to report this template.	0 - Not reported other reason (in this case special justification is needed)
IR.22.01.01 (A)	Impact of long-term guarantees measures and transitionals	Syndicates do not have approval to apply long term guarantees and transitionals.	2 - Not reported as no long term guarantees measures (LTG) measures or transitionals are applied
IR.22.04.01 (A)	Information on the transitional on interest rates calculation	Syndicates do not have approval to apply transitional on interest rates.	2 - Not reported as no such transitional measure is applied
IR.22.07.01 (A)	Best estimate subject to volatility adjustment by currency	Syndicates do not have approval to apply volatility adjustment.	2 - Not reported as volatility adjustment not applied
IR.23.04.01 (A)	List of items of own funds	There are no own funds items relevant to syndicates included on this template.	0 - Not reported other reason (in this case special justification is needed)
IR.23.05.03 (A)	Society of Lloyd's own funds and capital requirements	This template is only required at Lloyd's aggregate level.	3 - Not due in accordance with instructions of the template
IR.24.01.01 (A)	Participations held	Syndicates are not expected to hold participations.	0 - Not reported as no participations held
IR.25.06.01 (A)	SCR - Loss absorbing capacity of deferred tax (LACDT)	Syndicates are not subject to tax (tax is only applicable at member level) and therefore do not deduct LACDT from the SCR.	2 - Not reported as LACDT is zero
IR.26.01.01 - IR.26.07.01 (A) IR.27.01.01 (A)	Solvency Capital Requirement - Standard Formula	All syndicates are required to have an internal model, or to use the Lloyd's standard model, which is also considered an internal model for this purpose. Therefore, standard formula templates are not relevant.	9 - Not reported as use of full internal model

Template Code (A) – Annual (Q) - Quarterly	Template Description	Not required to be reported by syndicates because...	Option to be selected for contents of submission - IR.01.01.01 / IR.01.01.02
IR.28.02.01 (A)	MCR - Both life and non-life activity	This template applies to composites only. Syndicates are not permitted to be composites.	2 - Not reported as only life or only non-life insurance or reinsurance activity or only reinsurance activity
IR.30.03.01 (A) IR.30.04.01 (A)	Non-life outwards reinsurance contract information  Non-life outwards reinsurance contract reinsurer exposures	Data for non-life ceded reinsurance is collected via the Syndicate Reinsurance and Structure (SRS) return and as such, Lloyd's has agreed with the PRA that these templates are not required.  Non-life syndicates are required to report annual template IR.30.05.01 only where needed for reference data relating to entries in annual template IR.31.01.01.  <b>Note:</b> The equivalent forms for <u>life</u> ceded reinsurance are required.	0 - Not reported other reason (in this case special justification is needed)
IR.36.01.01 (A) IR.36.02.01 (A) IR.36.04.01 (A)	Intra group transactions	Syndicates are not individually within the scope of the group supervision rules that give rise to this reporting requirement for intra group transactions at solo level.	12 - Not reported as no parent undertaking is a mixed-activity insurance holding company where they are not part of a group

2.2.4 Syndicates are required to report the following templates annually in all cases, including where already reported for Q4, to facilitate the aggregation of data by Lloyd's:

- IR.06.02.01 – List of assets
- IR.06.03.01 – Collective investment undertakings – look-through approach
- IR.08.01.01 – Open derivatives

## 2.3 Threshold modifications

2.3.1 The PRA instructions specify thresholds for certain templates (e.g. by currency, country or line of business). However, in some instances the PRA requires that these thresholds apply at the Lloyd's aggregate level, not the syndicate level.

2.3.2 The following threshold modifications are therefore required for syndicate-level reporting:

Template Code (A) – Annual (Q) – Quarterly	Template Description	Threshold modifications
IR.02.02.01 (A)	Assets and liabilities by currency	<p>This template should always be reported.</p> <p>Syndicates are required to report this template for the following currencies:</p> <ul style="list-style-type: none"> <li>• GBP, USD, EUR, CAD, AUD;</li> <li>• Other currencies as applicable so that the information reported by currency is <b>at least 90%</b> of total assets and total liabilities; and</li> <li>• The remaining balance, in aggregate.</li> </ul>
IR.03.01.01(A)	Off-balance sheet items - General	Syndicates are always required to report this template where there are applicable items to report. The PRA thresholds do not apply.
IR.05.02.01 (A) - non-life	Premiums, claims and expenses by country	<p>Non-life syndicates are required to report this template for the following countries:</p> <ul style="list-style-type: none"> <li>• The home country (UK); and</li> <li>• USA, Canada, Belgium, Australia and Bermuda.</li> </ul>
IR.05.02.01 (A) - life	Premiums, claims and expenses by country	<p>Life syndicates are required to report this template for:</p> <ul style="list-style-type: none"> <li>• The home country (UK);</li> <li>• USA; and</li> <li>• All other countries where the gross written premium is <b>equal to or exceeds 5%</b> of total gross written premiums.</li> </ul>
IR.05.05.01 (A)	Life premiums and claims by country	<p>Syndicates are required to report this template for:</p> <ul style="list-style-type: none"> <li>• The home country (UK);</li> <li>• USA; and</li> <li>• All other countries where the gross written premium is equal to or exceeds £5m <b>or</b> is equal to or exceeds 5% of total gross written premiums.</li> </ul>
IR.05.06.01 (A)	Non-life premiums and claims by country	<p>Syndicates are required to report this template for:</p> <ul style="list-style-type: none"> <li>• The home country (UK);</li> <li>• USA, Canada, Belgium, Australia, Bermuda, Japan; and</li> <li>• All other countries where the gross written premium is <b>equal to or exceeds £5m or is equal to or exceeds 5%</b> of total gross written premiums.</li> </ul>
IR.17.03.01 (A)	Non-life best estimate liabilities by country	<p>Syndicates are required to report this template for:</p> <ul style="list-style-type: none"> <li>• The home country (UK);</li> <li>• USA, Canada, Australia; and</li> <li>• All other countries where the non-life gross best estimate liabilities are <b>equal to or exceed £20m</b>.</li> </ul>

2.3.3 For the avoidance of doubt, any thresholds not modified in the table above should be applied to syndicate level reporting as per the PRA instructions.

## 2.4 Lloyd's specific concepts

2.4.1 A number of Lloyd's specific concepts are not considered in the PRA instructions, therefore additional instructions are provided in the table below to support syndicate reporting.



Template Code (A) – Annual (Q) - Quarterly	Template Description	Lloyd's specific requirements
<b>Funds in Syndicate</b>		
IR.02.01.01 (A) IR.02.01.02 (Q)	Balance sheet	Where a syndicate holds FIS, this should be reported within the relevant asset rows.
IR.23.01.01 (A, Q)	Own funds	FIS is required to be deducted from the reconciliation reserve in R0730 and reported in 'R0040 - Initial funds, members' contributions or the equivalent basic own - fund item for mutual and mutual - type undertakings.'
IR.23.03.01 (A)	Annual movements on own funds	The movement in FIS is required to be reported in R0210 and R0300.
<b>Risk Margin</b>		
IR.02.01.01 (A) IR.02.01.02 (Q)	Balance sheet	<p>R0552 - R0556 - Risk margin</p> <p>The calculation of the risk margin <b>as at 31 December</b> should be based on the following year's SCR submitted to Lloyd's in the most recent Lloyd's Capital Return (LCR), plus any capital add-on notified by Lloyd's by 31 December.</p> <p>If the syndicate does not have an approved internal model and capital is set based on the Lloyd's Standard Model (LSM), the <a href="#">capital guidance for new syndicates</a> should be followed.</p>
<b>Member's balances / distributions</b>		
IR.02.01.01 (A) IR.02.01.02 (Q)	Balance sheet	<b>R1000 - Excess of assets over liabilities</b> is equivalent to the members' balance on an SUK basis (including any FIS). The members' balance should therefore not be reported as a liability.
IR.23.01.01 (A, Q)	Own funds	<p><b>R0720 - Foreseeable dividends, distributions and charges</b> - for a syndicate this is the net amount expected by the managing agent to be distributed to or called from members supporting the syndicate over the next 12 months following the balance sheet date. This is in respect of the result recognised as at the balance sheet date across all reporting years of account.</p> <p>However, if the net amount calculated for foreseeable distributions is negative, the amount entered should be zero.</p>
<b>Solvency Capital Requirement (SCR)</b>		
IR.25.04.01 (A) IR.25.05.01 (A)	<p>Solvency Capital Requirement</p> <p>Solvency Capital Requirement - Partial or full internal model components</p>	<p>All syndicates report an Internal Model including new syndicates which are under the LSM.</p> <p>The SCR to be reported should be the one-year SCR amount, including any relevant one-year capital add-ons.</p> <p>The PRA instructions to IR.25.04.01 and IR.25.05.01 specify the reporting and aggregation of internal model risk components by insurance companies based on the internal model component prefixes agreed for their PRA approved internal model.</p> <p>Syndicates will need to assign appropriate prefixes to their internal model components based on the PRA instructions to enable aggregation of components reported on IR.25.05.01 to report the syndicate internal model SCR in the required rows on IR.25.04.01.</p> <p><a href="#">SS37/15</a> provides guidance on internal model reporting codes.</p>
<b>Other</b>		

Template Code (A) – Annual (Q) - Quarterly	Template Description	Lloyd's specific requirements
IR.01.02 (A) / (Q)	Basic Information	Identification code and type of code for C0010/R0025 must be reported using LSY and a four digit syndicate identifier.
IR.05.04.01 (A)	Non-life income expenditure and business model analysis	Where the PRA instructions for the reporting year state that template rows are not required to be completed by “ <i>solo undertakings that do not have a Part 4A permission to effect contracts of insurance</i> ”, in a Lloyd's context this means syndicates that are only running off existing contracts of insurance do not need to complete these rows.  Note: Not relevant to quarterly IR.05.04.02.
IR.06.03.01 (A, Q)	Collective investment undertakings - look-through approach	Syndicates are permitted to either apply a look-through approach that is consistent with the approach applied previously in the QAD236/AAD236 or apply the look-through approach specified by the PRA.
IR.17.03.01 (A)	Non-life best estimate liabilities by country	The PRA instructions require that only direct business is reported on this template.  For the avoidance of doubt, business written by syndicates through Lloyd's Brussels should not be reported on this template.
IR.19.01.01 (A) IR.19.02.01 (A)	Non-life insurance claims  Non-life general liability claim development.	Syndicates are required to report on this template using an underwriting year basis only.  Further, this template includes total tables as well as currency tables for each line of business. Currency tables are required to be reported in original currency and total tables are required to be reported in reporting currency.  The PRA instructions for these templates relating to the treatment of transfer-in / transfer-out of a portfolio also apply to Reinsurance to Close (RITC) inwards and outwards (a historical restatement is triggered only when an RITC is undertaken between syndicates, not within the same syndicate).

Template Code (A) – Annual (Q) - Quarterly	Template Description	Lloyd’s specific requirements																																
IR.31.01.01 / IR.05.03 / IR.05.04	Outwards Reinsurance balance sheet exposures  Life income and expenditure  Non-life income, expenditure and business model analysis	<p>PRA validation IR_bv0175 is only triggered when all three templates (IR.31.01.01, IR.05.03, and IR.05.04) are present. Most syndicates typically submit only two of these templates, so the validation may not be triggered at the syndicate level, allowing the submission to proceed without presenting a validation error.</p> <p>However, when syndicate submissions are aggregated for the Lloyd’s aggregate level reporting, all three templates are included, and the IR_bv0175 validation is triggered. If managing agents have not ensured that their submissions pass this validation when aggregated, the Lloyd’s aggregate level submission will encounter a validation error.</p> <p>Therefore, it is essential that managing agents manually check and confirm that their submissions will pass the IR_bv0175 validation before submitting to Lloyd’s. Any submission that causes the aggregate validation to fail will require resubmission.</p> <table><tr><th>QRT</th><th>Row / Column Ref</th><th>Amount</th><th>Comment</th></tr><tr><td>IR.31.01.01 (<i>Figure A</i>)</td><td>C0200</td><td>80,000.00</td><td>The amount in this cell should equal:</td></tr><tr><td></td><td></td><td></td><td></td></tr><tr><td>IR.05.03.01</td><td>R0040 / C0070</td><td>40,000.00</td><td>Total life and health for reins share in template IR.05.03.01</td></tr><tr><td>IR.05.04.01</td><td>(R0110 / C0015 + R0110 / C0525 + R0110 / C0545)</td><td>170,000.00</td><td><b>plus</b> the value in all business for GPW in template IR.05.04.01</td></tr><tr><td>IR.05.04.01</td><td>(R0160 / C0015 + R0160 / C0525 + R0160 / C0545)</td><td>130,000.00</td><td><b>minus</b> all business for NWP on IR.05.04.01</td></tr><tr><td colspan="2">Subtotal of IR.05 (<i>Figure B</i>)</td><td>80,000.00</td><td></td></tr><tr><td colspan="2">Figure A less Figure B</td><td>-</td><td></td></tr></table>	QRT	Row / Column Ref	Amount	Comment	IR.31.01.01 ( <i>Figure A</i> )	C0200	80,000.00	The amount in this cell should equal:					IR.05.03.01	R0040 / C0070	40,000.00	Total life and health for reins share in template IR.05.03.01	IR.05.04.01	(R0110 / C0015 + R0110 / C0525 + R0110 / C0545)	170,000.00	<b>plus</b> the value in all business for GPW in template IR.05.04.01	IR.05.04.01	(R0160 / C0015 + R0160 / C0525 + R0160 / C0545)	130,000.00	<b>minus</b> all business for NWP on IR.05.04.01	Subtotal of IR.05 ( <i>Figure B</i> )		80,000.00		Figure A less Figure B		-	
QRT	Row / Column Ref	Amount	Comment																															
IR.31.01.01 ( <i>Figure A</i> )	C0200	80,000.00	The amount in this cell should equal:																															
IR.05.03.01	R0040 / C0070	40,000.00	Total life and health for reins share in template IR.05.03.01																															
IR.05.04.01	(R0110 / C0015 + R0110 / C0525 + R0110 / C0545)	170,000.00	<b>plus</b> the value in all business for GPW in template IR.05.04.01																															
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Subtotal of IR.05 ( <i>Figure B</i> )		80,000.00																																
Figure A less Figure B		-																																

## 3 XBRL Tagging

### 3.1 What is XBRL tagging

- 3.1.1 XBRL (eXtensible Business Reporting Language) tagging is the process of applying machine-readable labels (tags) to financial data in reports using a defined taxonomy.
- 3.1.2 For PRA submissions, this means converting your regulatory returns into a structured format aligning to the **PRA's Solvency UK taxonomy** requirements, which allows the PRA to automatically validate and process the submissions.
- 3.1.3 Managing agents have discretion to either perform the conversion to XBRL in-house or use an outsourced XBRL conversion service, with a vendor of their own selection.

### 3.2 XBRL Taxonomy

- 3.2.1 Managing agents are required to use **v2.0.2** of the Bank of England ("BoE") Insurance taxonomy to convert the relevant templates to XBRL for submission to Lloyd's via the CoreFiling portal.
- 3.2.2 The BoE Insurance Taxonomy and XBRL filing manual are available on the [Regulatory reporting – insurance sector](#) page of the PRA website under "2. Technical artefacts and support".

3.2.3 The current version of the XBRL filing manual is v1.0.1. Updated manuals may be issued by the PRA. Syndicates are responsible for ensuring they are using the correct taxonomy as mentioned in section 3.2.1.

## 4 Submissions

### 4.1 Submission portal

4.1.1 Lloyd's will collect the XBRL file for SUK reporting via an online portal provided by CoreFiling.

4.1.2 The submission portal can be accessed via this link: [CoreFiling Portal](#)

4.1.3 The CoreFiling Portal can only accept the following XBRL submission file types:

- a .xbrl file
- a .zip containing a single .xbrl file

4.1.4 The files uploaded to CoreFiling must use the following naming convention:

**Annual Submission:** Syndicate number\_SolvencyUKAnnual\_YYYY

Example: 9999\_SolvencyUKAnnual\_2025

**Quarterly Submission:** Syndicate number\_SolvencyUK\_YYYYQQ

Example: 9999\_SolvencyUK\_2025Q4

4.1.5 Further instructions and guidance for the CoreFiling Portal is available on the Lloyd's [Solvency UK](#) website.

### 4.2 Submission workflow

4.2.1 The key workflow stages to complete a submission are outlined below.

- **Load XBRL file** (Preparer): The managing agent loads the SUK reporting XBRL file into the CoreFiling portal.
- **Clear validations** (Preparer): The portal will process the data and return a list of validation errors and warnings. Any blocking validations (errors) will need to be cleared by the managing agent by updating the file and re-uploading. Any non-blocking validations (warnings) will need to be reviewed and accepted before submission.
- **Review validations** (Approver): Any non-blocking validations (warnings) will need to be reviewed and accepted by the managing agent before submission.
- **Submit** (Approver): The file is submitted to Lloyd's once the Approver has confirmed validations and clicked the 'submit' button.
- **Checksum (MD5) code (Annual submissions only)**: Retrieve the Checksum (MD5) code available for the XBRL file relating to your obligation and provide it to your auditor for inclusion in the Auditor's report.

### 4.3 Validations

4.3.1 Validations are built within the CoreFiling portal and mirror the validation rules currently enforced by the BoE.

4.3.2 There are no Lloyd's specific validations in the CoreFiling portal.

## 4.4 Resubmission

- 4.4.1 Resubmissions are not expected to happen in the ordinary course of business and will be treated as exceptional and dealt with on a case-by-case basis. It is the responsibility of the managing agent to ensure the completeness and accuracy of the SUK reporting.
- 4.4.2 If a managing agent becomes aware of an event that may result in resubmission, they should contact Central Finance immediately at [Lloyds-SolvencyReturns@lloyds.com](mailto:Lloyds-SolvencyReturns@lloyds.com).

# 5 Managing Agent Report

## 5.1 Report requirements

- 5.1.1 All SUK submissions require an accompanying Managing Agent Report, which includes the sign-off of the supplementary solvency data template.

## 5.2 Report submissions

- 5.2.1 The Managing Agent Report is required to be submitted to Lloyd's using SecureShare. The site name on SecureShare is "Solvency UK".
- 5.2.2 The files uploaded to SecureShare **must** be the **signed version**, using the correct naming convention, and loaded directly into the root folder. No sub-folders are to be created, as sub-folders will not be processed.
- 5.2.3 The naming convention for the Managing Agent Report must be:  
**Annual:** Syndicate number\_SolvencyUKAnnual\_YYYY\_MA\_Report  
  
Example: 9999\_SolvencyUKAnnual\_2025\_MA\_Report  
  
**Quarterly:** Syndicate number\_SolvencyUK\_YYYYQQ\_MA\_Report  
  
Example: 9999\_SolvencyUK\_2025Q4\_MA\_Report
- 5.2.4 Guidance on how to access SecureShare can be found at the link below:  
<https://www.lloyds.com/resources-and-services/secureshare>

# 6 Audit

## 6.1 Audit requirements

- 6.1.1 An audit report, in accordance with International Standards on Auditing (UK) (ISAs (UK)) including ISA (UK) 800 and ISA (UK) 805, will be required from the syndicate's auditor, covering specified templates in the annual syndicate SUK submission.
- 6.1.2 The table below lists the templates included in the annual syndicate SUK submission which are required to be audited (noting that some elements in these templates are out of scope). These audit requirements are consistent with the audit scope required by the PRA: [SS11/16: Solvency II: External audit of, and responsibilities of the governing body in relation to, the public disclosure requirement \(Nov 2024\)](#).

Template Code (A) - Annual	Template Description	Template elements not included in audit scope
IR.02.01.01 (A)	Balance sheet	<p><b>IR.02.01.01:</b> Column C0020 Statutory accounts value does not appear in the disclosure template reported in the SFCR and therefore is out of scope.</p> <p>For <b>IR.12.01.01<sup>1</sup></b> and <b>IR.17.01.01<sup>2</sup></b>, the rows not included in the equivalent public disclosure version of these templates (IR.12.01.02 and IR.17.01.02 respectively) are out of audit scope as they are not required to be published in the SFCR.</p> <p>The risk margin is not subject to audit where (as in the case of Lloyd's syndicates) it is dependent on an SCR generated by an internal model. This means that the risk margin and other metrics derived by the risk margin reported in <b>IR.02.01.01</b>, <b>IR.12.01.01</b> and <b>IR.17.01.01</b> are not subject to audit.</p>
IR.12.01.01 (A)	Life technical provisions	
IR.17.01.01 (A)	Non-life technical provisions	
IR.23.01.01 (A)	Own funds	<p>The SCR is not subject to audit where (as is the case of Lloyd's syndicates) it is generated by an internal model. The SCR reported in <b>IR.23.01.01</b> and <b>IR.28.01.01</b> is therefore not subject to audit.</p>
IR.28.01.01 (A)	Minimum Capital requirement	

<sup>1</sup> Rows excluded from audit scope in IR.12.01.01 are: R0040; R0050; R0060; R0070; R0210; R0300; R0302; R0304; R0310; R0320; R0330; R0340; R0350; R0360.

<sup>2</sup> Rows excluded from audit scope in IR.17.01.01 are: R0070; R0080; R0090; R0100; R0110; R0120; R0130; R0170; R0180; R0190; R0200; R0210; R0220; R0230; R0370; R0380; R0390; R0400; R0410; R0420; R0430; R0440; R0460; R0470; R0480; R0490.

- 6.1.3 The syndicate's auditor has no responsibility to read the other information included in the annual syndicate SUK submission, nor to express any form of assurance on the other information. Other information comprises all information included in the XBRL submission that is not subject to audit as prescribed in Section 6.1.2.
- 6.1.4 There are no audit requirements for quarterly reporting or the supplementary solvency data.

## 6.2 Auditor's Report submissions

- 6.2.1 A signed Auditor's Report is to be submitted via SecureShare. The site name on SecureShare is "Solvency UK". Instructions on accessing SecureShare are included in section 5.2.4.
- 6.2.2 The deadline for the Auditor's Report is the same as the date for the annual XBRL submission.
- 6.2.3 The naming convention for the Auditor's Report must be:

**Name:** Syndicate number\_SolvencyUKAnnual\_YYYY\_Audit\_Opinion

**Example:** "9999\_SolvencyUKAnnual\_2025\_Audit\_Opinion".

## 7 Additional solvency-related data

### 7.1 Lloyd's supplementary solvency data

- 7.1.1 The Lloyd's supplementary solvency data templates are required for quarterly and annual submissions, starting from Q4 2025 and Annual 2025. Instructions relating to the preparation and submission of supplementary solvency data templates are published on the Lloyd's [Solvency UK](#) website.

## 7.2 Open year profit release templates

- 7.2.1 Where a syndicate is proposing to undertake an open year profit transfer, a separate template is required to be submitted to Lloyd's. This is also available on the Lloyd's [Solvency UK](#) website, along with instructions.

## 7.3 Quarterly Asset Data (QAD) and Annual Asset Data (AAD) returns

- 7.3.1 The QAD is required quarterly by Lloyd's for capital modelling and oversight, until such time that the data can be sourced through the Aladdin Asset Infrastructure which is being implemented throughout 2026. The submission of the QAD is undertaken on the Core Market Returns (CMR) platform. QAD reporting instructions are available in CMR. The data requirements for the QAD are unchanged from previous quarters.
- 7.3.2 The AAD is no longer required.

# 8 Additional Information

## 8.1 Reporting requirements and timetable

- 8.1.1 Solvency UK XBRL submissions, supplementary solvency data templates, open year profit release templates, and, where applicable, the accompanying Managing Agent / Auditor Reports must be received by Lloyd's by 5pm on the submission date.
- 8.1.2 The QAD must be received by Lloyd's by 2pm on the submission date.

### Reporting requirements table:

Item	Quarterly	Annual
Solvency UK XBRL submission	✓	✓
Supplementary solvency data	✓	✓
Managing Agent Report	✓	✓
Auditor Report	X	✓
Open year profit release (only if profit release requested)	✓	✓
QAD	✓	X

### Submission dates:

Reporting period	Submission date
Q4 2025	29/01/2026
Annual 2025	12/03/2026
Q1 2026	30/04/2026
Q2 2026	28/07/2026
Q3 2026	28/10/2026

## 8.2 Late submissions

- 8.2.1 Failure to submit SUK reporting by the due deadline will be considered a breach of the Underwriting Byelaw (No. 2 of 2003) and may therefore result in a fine being imposed. The policy for imposing fines is outlined in market bulletin Y5265.
- 8.2.2 Further, the timeliness and quality of SUK reporting will be considered as part of the assessment of the Managing Agent's capability and performance under Principle 10 (Governance, Risk Management and Reporting) of the principles for doing business at Lloyd's.
- 8.2.3 Where a managing agent has reason to believe that they may be unable to submit on time, they are expected to contact Central Finance at [Lloyds-SolvencyReturns@lloyds.com](mailto:Lloyds-SolvencyReturns@lloyds.com) at the earliest opportunity, in advance of the deadline, to discuss the matter.

## 8.3 Key contacts

- 8.3.1 Any queries about the process and submission of the SUK reporting templates should be directed by e-mail to Central Finance at [Lloyds-SolvencyReturns@lloyds.com](mailto:Lloyds-SolvencyReturns@lloyds.com). All queries will be responded to in a timely manner.
- 8.3.2 The key contacts in the Central Finance team are:

Name	Position	Email address
Vince Santiago	Regulatory Reporting Manager	<a href="mailto:Vince.Santiago@lloyds.com">Vince.Santiago@lloyds.com</a>
Sachin Patel	Reporting Accountant	<a href="mailto:Sachin.Patel@lloyds.com">Sachin.Patel@lloyds.com</a>
Kate Maloney	Accounts Assistant	<a href="mailto:Kate.Maloney@lloyds.com">Kate.Maloney@lloyds.com</a>
Rizwan Kermali	Head of External Reporting	<a href="mailto:Rizwan.Kermali@lloyds.com">Rizwan.Kermali@lloyds.com</a>

## 8.4 FAQs

- 8.4.1 Answers to frequently asked questions not covered in these instructions are published on the [Solvency UK](#) website and will be updated as necessary.
- 8.4.2 The FAQs are considered to be a formal amendment to these instructions and must be complied with.



## 9 Appendix

### 9.1 Instructions Change Log

Version	Section	Change	Change Implemented	Rationale
V1.2	1st Page Cover	Update	Instructions version updated from V1.1 to V1.2. Removed UK from cover page	Version control and use of instructions to not just cover Solvency UK reporting.
V1.2	s1.1	Add	Overview of Lloyd's Solvency and related reporting requirements added	Signpost all Solvency related reporting in this document
V1.2	s1.2.5	Delete	Reference to additional solvency-related data deleted as already introduced in section 1.1	Avoid repetition
V1.2	s1.3 s2	Rename	Renamed to reference to "Supplementary Lloyd's Instructions" to "Basis of Preparation"	Align naming and cross-references with revised structure.
V1.2	s2.1.3	Delete	Reference to revisiting reporting currency in future periods removed	Align guidance to current-state only
V1.2	s2.1.4	Add	Submission is to be prepared in accordance with PRA instructions, Lloyd's Solvency instructions and FAQs added	Increase clarity over basis of Solvency UK submission
V1.2	s2.2.3	Update	Clarification in 'Not required to be reported by syndicates because..' column for row: IR.05.04.01.02-IR.05.04.01.04(A) and IR.05.04.01.06-IR.05.04.01.08(A) that plan years 1 – 3 templates not required	Additional clarification provided in response to market queries
V1.2	s2.4.1	Delete	Section on Syndicate Loans to the Central fund deleted	Central Fund loans have been redeemed so not

Version	Section	Change	Change Implemented	Rationale
				expected to be reported from Q4 2025 onwards
V1.2	s2.4.1	Add	Clarification of adding IR.01.02 (A, Q) basis information added in 'Other' section, where ID code and type must use 'LSY' and contain the four digit syndicate identifier	Updated from FAQ Nov 2025 – A2
V1.2	s2.4.1	Add	Reference made to SS37/15 in Solvency Capital Requirement section	To share PRA guidance on internal model codes
V1.2	s2.4.1	Add	Guidance on identification code and type of code to be reported in IR.01.02	Updated from FAQ Nov 2025 – A2
V1.2	s2.4.1	Add	New section added for IR.31.01.01 / IR.05.03 / IR.05.04 validation check	Updated from FAQ Nov 2025 – A1
V1.2	s3	Update	XBRL tagging section relocated from Submissions section	Improved readability by separating tagging from submission process
V1.2	s3.2.1 s3.2.3	Update	Taxonomy changed from V2.0.1 to V2.0.2 and clarification that the syndicates are responsible for the ensuring they are using the correct taxonomy	Taxonomy change
V1.2	s4.1.4	Update	Example of naming convention to use when uploading XBRL file changed from 2024 to 2025	Version Control
V1.2	s4.2.1	Add	Clarification new Checksum (MD5) code instructions added as a bullet in the submission workflow and to be referenced in the Auditor's report	Added in response to auditors' queries
V1.2	s5.1.1	Update	Managing Agent Report to include sign off of supplementary solvency data	Update for managing agent report scope

Version	Section	Change	Change Implemented	Rationale
V1.2	s5.2.1	Update	Managing Agent Report submission method updated to reflect change to SecureShare; E-mail submissions no longer accepted	Update for submissions method
V1.2	s5.2.4	Add	Guidance on how to access SecureShare provided	Additional guidance link provided to assist users
V1.2	s6.1.1	Add	Applicable audit standards for audit report	Harmonise expectations with audit firms
V1.2	s6.1.2 s6.1.3 s6.1.4	Update	Scope of audit opinion updated	Provide clarity for the managing agents and auditors on audit scope
V1.2	s6.2	Add	Clarification on Auditor's Report submission requirements	Additional clarification provided in response to market queries
V1.2	s7	Move, Add	Additional solvency-related data section relocated from section 3, outlining high-level requirements for other solvency related submissions.	Moved to separate section to improve document flow
V1.2	s8.1	Update	Timetable updated an outline of which submission is required quarterly/annually and future submission dates.	Version Control
V1.2	s8.3.2	Update	Key contacts updated	Version Control
V1.2	s8.4	Add	Clarification that FAQs are a formal amendment to these instructions and must be complied with	Give binding status to FAQs without issuing a new version of instructions.