

**NEW RISK ASSUMPTION NOTIFICATION FORM**

**Important - Please read the annex to this form before completing it.**

|  |  |
| --- | --- |
| **Full name of UK ISPV** |  |
| **PCC registered number, if relevant** |  |

1. **Summary of the risk assumption**

Consistent with Part 4A of FSMA, a UK ISPV may not act outside its Scope of Permission (SoP). As such this arrangement as described in this notification form must be consistent with its SoP.

|  |  |
| --- | --- |
| Cell/ISPV |  |
| Cedant |  |
| AMRE |  |
| Tenure |  |
| Investor |  |
| Date of issuance |  |
| Duration |  |
| Type of risk |  |

1. **Documentation submitted**

Please submit copies of all relevant documents, executed transaction documents and any other documents in the SoP not already been submitted in connection to a new risk transformation transaction. This might include the reinsurance agreement, the custody agreement, and other relevant documents as specified in the SoP. Please also provide any information about any conflicts of interest which may arise as a result of this new transaction. Please also provide a list of the documents submitted as a separate annex.

If you wish to provide any clarifications on any point or make us aware of any changes that occurred following the original application, please submit the details as a separate annex, along with this form.

**(i) Please confirm that you have submitted copies of all relevant documents YES/NO**

**(ii) Please confirm that you have provided a list of the relevant documents submitted as an annex along with this form YES/NO**

**(iii) Please confirm that after the risk transformation transaction has been executed in accordance with submitted documents, the UK ISPV and its running will remain in line with its SoP YES/NO**

**(iv) Are any clarifications being provided as a separate annexure YES/NO**

**(v) Is so, please provide details of the annexures below**

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**DECLARATION**

It is a criminal offence to – knowingly or recklessly – submit information that is false, misleading or deceptive.

You must notify us immediately of any significant change to the information provided.

D1 I am authorised to make this notification on behalf of the UK ISPV named on the front of this form.

D2 I have attached a list of relevant documents have taken all reasonable steps to ensure they are correct.

D3 I confirm that the list of relevant documents attached have been prepared to an appropriate standard and are available for immediate inspection by the regulators.

D4 I confirm that the information in this form is accurate and complete to the best of my knowledge and belief.

D5 I authorise the regulators to make such enquiries and to seek such further information as it thinks appropriate to verify the information given on this form.

D6 I understand that the regulators may require the UK ISPV to provide further information or documents at any time after I have sent this form.

**Who must sign the declaration?**

This declaration must be signed by the people who are responsible for making this notification on behalf of the UK ISPV.

Signature one Signature two

Name

Position

Signature Date (dd/mm/yy)

**ANNEX - Important information to be read before completing this form**

Keep a copy of your completed form and any supporting documents for your future reference.

The Financial Conduct Authority (FCA) and Bank of England process personal data in line with the requirements of The General Data Protection Regulation (EU) 2016/679 and the Data Protection Act 2018. For further information about the way we use the personal data collected in this form, please read our privacy notices available on our websites:

• FCA : [www.fca.org.uk/privacy](http://www.fca.org.uk/privacy)

• Bank of England: <https://www.bankofengland.co.uk/prudential-regulation/authorisations>

**Terms in this form**

• 'AMRE' refers to Aggregate Maximum Risk Exposure as defined in the PRA Rulebook Glossary;

• 'cedant' refers to the insurance or reinsurance undertaking from which the ISPV assumes risk;

• 'cell' can refer to an individual cell or group of cells of a PCC, as appropriate;

• 'FSMA' refers to the Financial Services and Markets Act 2000;

• UK ISPV refers to a UK Insurance Special Purpose Vehicle, as per the meaning in the PRA Rulebook;

• 'PCC' refers to a Protected Cell Company;

• 'PRA' refers to the Prudential Regulation Authority;

• 'RTR' refers to the Risk Transformation Regulations 2017;

•we', 'us' or 'our' refers to the appropriate regulator; and

• 'you' refers to the person(s) signing the form on behalf of the UK MISPV.

**Purpose of this form**

Pursuant to Regulation 60 of the RTR, and Rules 4.3 and 5A.13-5A.14 of the Insurance Special Purpose Vehicles Part of the PRA Rulebook, a UK ISPV must notify the PRA when it assumes a new risk and submit an assumption of risk notification using this form.

**Filling in the form**

1. Please fill in the requested information and provide supporting documentation. Please provide, in a separate annex, an index of all supporting documentation submitted.

2. If you think an information request is not relevant to you, write 'N/A' in the relevant textbox and explain. If you leave an information request blank, please explain why before submitting the form.

3. If you are completing the form by computer, print out the completed form and sign the declaration.

4. If you are filling in the form by hand: • use black ink; • write clearly; and • sign the declaration.

5. Submit an electronic copy of the notification pack to the PRA at the following mailbox: ISPVMailbox@bankofengland.co.uk. The submission should consist of:

• this New Risk Assumption Form (including the declaration form); and

• the specific supporting documents related to this transaction, and those documents listed in the SOP.