Bank of England PRA

Bank of England Insurance Taxonomy 2.0.0 PWD release note

6 November 2023

In CP14/22 – Review of Solvency II: Reporting phase 2 and CP12/23 - Review of Solvency II: Adapting to the UK insurance market, the Prudential Regulation Authority (PRA) outlined proposals to deliver significant reforms for Solvency II, which the PRA considers will lead to a more competitive and dynamic insurance sector in the UK, while maintaining high standards of policyholder protection.

This Public Working Draft (PWD) of the Bank of England Insurance Taxonomy sets out the technical implementation of the proposals outlined in the aforementioned consultation papers. This PWD does not reflect any feedback the Bank has received during the consultation periods but matches the consultation papers. The only exception to this are the Content of Submission templates which mirror the entry point structures in the PWD taxonomy rather than aligning to the consultation paper.

We invite feedback from firms and software vendors on the PWD technical artefacts to uktaxonomypwdfeedback@bankofengland.co.uk by Friday 1 December 2023. This PWD should not be used for reporting. A final version of the taxonomy and DPM will be published once the policy proposals have been finalised.

The deadline for responses to CP14/22 was 8 May 2023 and CP12/23 was 31 July 2023, please do not provide comments on the policy proposals when responding to this publication. We anticipate feedback will focus on the data modelling and validation rules we have proposed.

Specific points to note:

- This new version of the BoE Insurance taxonomy is a single package intended to replace QRT-based reporting submitted using the EIOPA authored Solvency II taxonomy (currently on version 2.6.0) and the Bank's Insurance Taxonomy (currently on version 1.3.1) used for the reporting of the NSTs, IMO, market risk sensitivities and the Standard Formula SCR templates (for firms with an approved IM).
    - Changes in this PWD have been made on the EIOPA Solvency II model version 2.6.0; any changes introduced by EIOPA in later versions that were relevant have been added to the data dictionary as a new concept.
    - The proposed taxonomy structure is summarised as:

BoE Insurance Taxonomy v2.0.0 PWD	
Framework	**Entry points**
Disclosure (DIS)	APG & APS
Insurance Reporting (IR)	ARB, ARG, ARS, QRB, QRG, & QRS
Internal Model Outputs (IMO)	IMO
Market Risk Sensitivities (MRS)	MRS
Special Purpose Vehicles (SPV)	SPV
Standard Formula Reporting (SF)	AIS

- The PRA has proposed revised prefixes, a mapping document has been provided as part of this PWD publication to help navigate back to the template codes used in CP14/22 and CP12/23. Deletions in PS29/21 are also outlined.
- A different format was followed for filing indicators between the EIOPA taxonomy (XX.XX.XX) and the BoE Insurance taxonomy (XX.XX.XX.XX). In this PWD, the Bank has followed the EIOPA format against the new template names e.g. IR.22.04, and we welcome feedback on this approach.
- The Bank intends to update its published XBRL filing manual in due course with only a limited amount of change expected.
- All validations have been given a new Rule code to reference the framework in which the rule sits and follows the format XXX_bvXXXX e.g. IR_bv0003.

Entry points

Added

Entry point code	Entry point label	schemaRef
AIS	Annual Internal Model Firms Solo	http://www.bankofengland.co.uk/data/xbrl/md/fws/insurance/sf/2023-11-06/mod/ais.xsd
APG	Annual Solvency II public disclosure Group	http://www.bankofengland.co.uk/data/xbrl/md/fws/insurance/dis/2023-11-06/mod/apg.xsd
APS	Annual Solvency II public disclosure Solo	http://www.bankofengland.co.uk/data/xbrl/md/fws/insurance/dis/2023-11-06/mod/aps.xsd
ARB	Annual Solvency II reporting Third country branches	http://www.bankofengland.co.uk/data/xbrl/md/fws/insurance/ir/2023-11-06/mod/arb.xsd
ARG	Annual Solvency II reporting Group	http://www.bankofengland.co.uk/data/xbrl/md/fws/insurance/ir/2023-11-06/mod/arg.xsd
ARS	Annual Solvency II reporting Solo	http://www.bankofengland.co.uk/data/xbrl/md/fws/insurance/ir/2023-11-06/mod/ars.xsd
IMO	Internal model outputs	http://www.bankofengland.co.uk/data/xbrl/md/fws/insurance/imo/2023-11-06/mod/imo.xsd
MRS	Market risk sensitivities	http://www.bankofengland.co.uk/data/xbrl/md/fws/insurance/mrs/2023-11-06/mod/mrs.xsd
QRB	Quarterly Solvency II reporting Third country branches	http://www.bankofengland.co.uk/data/xbrl/md/fws/insurance/ir/2023-11-06/mod/qrb.xsd
QRG	Quarterly Solvency II reporting Group	http://www.bankofengland.co.uk/data/xbrl/md/fws/insurance/ir/2023-11-06/mod/qrg.xsd
QRS	Quarterly Solvency II reporting Solo	http://www.bankofengland.co.uk/data/xbrl/md/fws/insurance/ir/2023-11-06/mod/qrs.xsd
SPV	Annual reporting Special Purpose Vehicles	http://www.bankofengland.co.uk/data/xbrl/md/fws/insurance/spv/2023-11-06/mod/spv.xsd

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Bank of England Insurance Taxonomy CP14/22 PWD release note

6 April 2023

In CP14/22 – Review of Solvency II: Reporting phase 2, the Prudential Regulation Authority's (PRA) outlined proposals to streamline significantly a number of current Solvency II reporting and disclosure requirements for insurers, and to improve the collection of data in a small number of areas where reporting is currently not tailored appropriately to the features of the UK insurance sector, or to the PRA's supervisory needs.

This Public Working Draft (PWD) of the Bank of England Insurance Taxonomy sets out the technical implementation of the proposals outlined in CP14/22. Documents published in this PWD represent the reporting requirements outlined in the Appendices to Review of Solvency II: Reporting Phase 2 on the Bank of England website.

We have provided annotated templates for new templates, revised templates, and templates with in-template changes, along with the DPM data dictionary to request industry feedback on the proposed data point modelling. Unchanged and deleted templates are not included in the publication. We invite feedback, from firms and software vendors, on the PWD technical artefacts to uktaxonomypwdfeedback@bankofengland.co.uk by Monday 8 May 2023.

This PWD should not be used for reporting. A subsequent PWD will be provided in due course and at that time we will publish a XBRL taxonomy, and supporting Excel documentation for the validation rules, equivalent data point report, and change log.

Specific points to note

- Changes in this PWD have been made on the EIOPA Solvency II model version 2.6.0; any changes introduced by EIOPA in later versions that were relevant have been added to the data dictionary as a new concept.

- The documents follow the same formatting as version 1.3.1 of the Bank of England insurance taxonomy. We have provided colour coding on the worksheet tabs to help navigate the changes.