

6. REPORTING & DISCLOSURE

Workstream overview

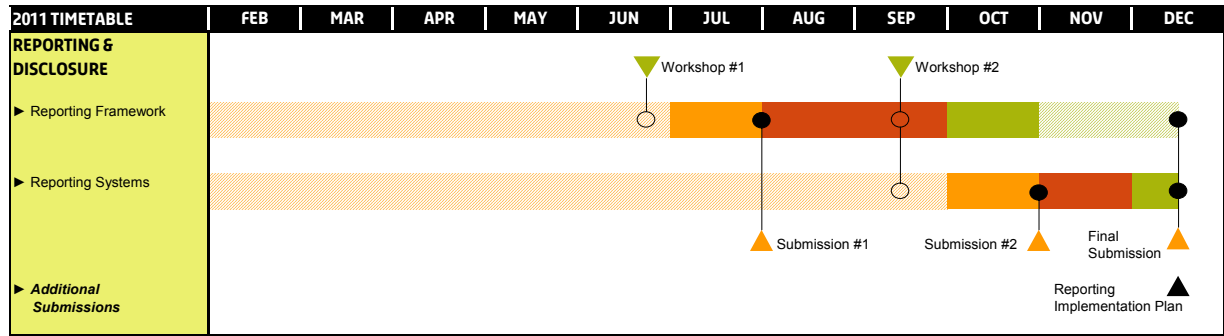
The Reporting and Disclosure workstream is a continuation of the Phase 2.3 Supervisory Reporting and Disclosure (SREP) element covered in the 2010 Dry Run. The main emphasis of this workstream is the framework, process and systems that agents need to have in place to meet the relevant requirements. Additionally, this workstream focuses on determination of data requirements to meet regulatory reporting. The main areas of change under Solvency II are; investment reporting, accident year vs. underwriting year calculations and reporting in currencies.

The key workstream deliverable for agents is a Reporting Implementation Plan specifying the requirements and schedule of any outstanding development, due by 16 December 2011.

Primary Audience: Finance Function

Objectives	2010 Dry Run:	Directive Article(s):
<ul style="list-style-type: none"> Consider issues and develop ideas and solutions relating to implementation of the Solvency II Reporting and Disclosure Requirements for Lloyd's Syndicates. 	SREP	35; 55
<ul style="list-style-type: none"> Co-ordinate information, processes and systems required for efficient and effective implementation of the Solvency II Reporting and Disclosure requirements. 		
<ul style="list-style-type: none"> Agents to be able to submit quantitative reporting templates in time with complete, accurate and quality data to enable Lloyd's to produce an aggregate SFCR and RSR. 		
Core modules & indicative topics		Review techniques:
<p>Reporting Framework</p> <ul style="list-style-type: none"> Reporting governance framework Reporting process & specification Data requirements – gap analysis 	Desk top review of documents	
<p>Reporting Systems</p> <ul style="list-style-type: none"> Reporting systems Implementation planning Data requirements – remediation 		

Workstream timetable



Workshops	Dates:
Workshop #1	22 & 23 June 2011
Workshop #2	14 & 15 September 2011
Evidence template submissions	
Dates:	
Submission #1	29 July 2011
Submission #2	31 October 2011
Final Submission	16 December 2011

Additional submissions	Description:	Dates:
Reporting Implementation Plan	The plan should specify both the requirements and schedule of any outstanding development.	16 December 2011