

## CLASS IIGB – FILING REQUIREMENTS FOR THE 2021 FINANCIAL YEAR-END

### Filing requirements for the 2021 financial year-end for Class IIGB (re)insurers

ITEM	REFERENCES	DETAILS
1.	<p><b>Statutory Financial Return (SFR)</b></p> <p>a. Section <b>15 to 18</b> of the Insurance Act 1978 (Act)</p> <p>b. Insurance (Technical Standards) (IIGB Insurers Statements, Returns, and Capital Solvency) Rules 2020</p>	<p>The SFR includes:</p> <ul style="list-style-type: none"> <li>a. Insurer Information Sheet</li> <li>b. Auditor’s report</li> <li>c. Statutory Financial Statements Form 1SFS, Form 2SFS, Form 8SFS</li> </ul> <p><b>NOTES:</b></p> <ul style="list-style-type: none"> <li>1. The SFR is to be filed within <b>four months</b> after the end of the financial year or such longer period, not exceeding seven months, as the Authority may determine on the application of the insurer.</li> <li>2. The SFR may be reported in the currency the insurer chooses is appropriate.</li> <li>3. The Insurer Information Sheet and Statutory Financial Statements are included in the BSCR model, and the Authority does not require a separate submission of these.</li> </ul>
2.	<p><b>Capital and Solvency Return (CSR)</b></p> <p>a. Section <b>6A</b> of the Act</p> <p>b. Insurance (Technical Standards) (Class IIGB Solvency Requirement) Rules 2020</p>	<p>The CSR includes the BSCR and associated schedules plus any supporting attachments (or where applicable, an approved internal capital model), specifically:</p> <ul style="list-style-type: none"> <li>a. Capital and Solvency Return Declaration</li> <li>b. Sanctions – (for all insurers)</li> <li>c. BSCR schedules - Schedules IIB to VI &amp; Schedules XVIII to XXI</li> <li>d. Commercial Insurer Solvency Self-Assessment (CISSA) – Schedule IX</li> <li>e. Catastrophe Risk Return – Schedule X (where applicable)</li> <li>f. Commercial Insurer Risk Assessment (operational risk)</li> <li>g. Supplementary attachments to the BSCR filing</li> </ul> <p><b>NOTES:</b></p> <ul style="list-style-type: none"> <li>1. The CSR may be reported in the currency the insurer deems as appropriate.</li> <li>2. The CSR should be <b>filed within four months</b> after the end of the financial year or such longer period, not exceeding seven months, as the Authority may determine on the application of the insurer.</li> <li>3. <b>Declaration</b> of capital and solvency return should be signed by two <b>directors</b> and the insurer’s <b>principal representative</b>.</li> <li>4. The Authority requires insurers to submit via the “submit” macro embedded within the BSCR model. To ensure this is working properly, we encourage the insurer’s IT department to work with the Authority on the submit functionality prior to the submission deadline.</li> </ul>