

S.26.16 - Internal model - Model Changes

General comments:

This section relates to the annual submission of information for groups.

The purpose of this template is to collect information on the characteristics of the changes to the model according to the approved model change policy and on how the SCR has moved in an annual reporting period due to these changes, that were implemented in that period. This period may be different from the one determined by the model change policy on the accumulation of minor changes, for instance.

Minor changes to the model should not be double counted within or across reporting periods. Therefore, if a major change includes minor changes or is the accumulation of minor changes, then either:

- remove the impact of these minor changes in the major change if the minor changes were implemented in a previous reporting period; or
- include them in the “total minor changes” and remove their effect from the major change due to accumulation of minor change impact.

	ITEM	INSTRUCTIONS
<i>Type of Change</i>		
C0010	Major	The information in this row should refer to a major change (in a given reporting period). While several major changes may be batched together for a single <i>approval</i> , they should be separated where there are distinct major changes. Naming convention: Major change 1_Component 1.
<i>Change ID</i>		
C0020	Change ID	This change ID should be consistent between the solo and the group submission. It is used to match the solo changes that correspond to the group change for the reporting period.
<i>Description of Change</i>		
C0030	Date of approval	Identify the ISO 8601 (yyyy-mm-dd) code of the date when approval is granted, according to the decision of the NCA's concerned.
C0040	Date of submission	Identify the ISO 8601 (yyyy-mm-dd) code of the date when the written application for approval to the NCA's concerned (for approved changes) was made.

C0050	Description of change to the policy	Briefly describe the nature of the change and what aspects of the model have been changed.
C0060	Change resulting from	One of the options in the following closed list shall be used: 1 – Change in risk profile 2 – Change in input data and assumptions 3 – Change in methodology 4 – Other
C0070	Other categorization and explanation	Describe the categorisation if different from column C0060. If filled-in, then use Other option in column C0060.
C0080	Market risk impact	If the market risk charge is impacted by the major model change then indicate it here. One of the options in the following closed list shall be used: Yes No
C0090	CREDIT FinInstr risk impact	If the credit risk charge on financial instruments is impacted by the major model change then indicate it here. One of the options in the following closed list shall be used: Yes No
C0100	CREDIT NonFinInstr impact	If the credit risk charge on non-financial instruments is impacted by the major model change then indicate it here. One of the options in the following closed list shall be used: Yes No
C0110	Non-Life & Health NSLT risk impact	If the non-life & health NSLT risk charge is impacted by the major model change then indicate it here. One of the options in the following closed list shall be used: Yes No
C0120	Life & Health risk impact	If the life & health risk charge is impacted by the major model change then indicate it here. One of the options in the following closed list shall be used:

		Yes No
C0130	Operational risk impact	If the operational risk charge is impacted by the major model change then indicate it here. One of the options in the following closed list shall be used: Yes No
C0140	Pension risk impact	If the pension risk charge is impacted by the major model change then indicate it here. One of the options in the following closed list shall be used: Yes No
C0150	Dependency structure and correlation impact	If the diversification benefit due to changes to the dependency structure and/or the correlations is impacted by the major model change then indicate it here. One of the options in the following closed list shall be used: Yes No
C0160	Other (free text)	Describe how other modelled contributions (if any) to the SCR were impacted by the model change.
C0170	Change qualification	One of the options in the following closed list shall be used: 1 – Qualitative 2 – Quantitative 3 – Combination of quantitative/qualitative
<i>Change Impact</i>		
C0180	Total SCR value before change (amount)	Amount of Total SCR (full model run including the standard formula part for partial internal models and diversification benefit) value before the model change in units of the reporting currency. Report only for major changes. The value expected is as in S.23.01.01.01 R0580/C0010 for solos and S.23.01.04.01 R0680/C0010 for groups.
C0190	Reference date of SCR impact	Identify the ISO 8601 (yyyy-mm-dd) code of the reference date of the SCR impact caused by the model change (major changes only). Specified date given by the NCAs in the approval letter of the major change

		application from which the approved model can be used to calculate the SCR.
C0200	Total SCR value after change (amount)	Amount of Total SCR (full model run, if necessary, including the standard formula part for partial internal models and diversification benefit) value after the model change as specified in the model change application in units of the reporting currency. Report only for major changes. The value expected is as in S.23.01.01.01 R0580/C0010 for solos and S.23.01.04.01 R0680/C0010 for groups.
C0210	Total SCR change %	The relative change of total SCR in percentage. (major changes only)
C0220	Own Funds w/o change (amount)	Total Eligible Own Funds without the model change in units of the reporting currency. Report only for major changes. The value expected is as in S.23.01.01.01 R0540/C0010 for solos and S.23.01.04.01 R0660/C0010 for groups.
C0230	Own Funds with change (amount)	Total Eligible Own Funds with the model change in units of the reporting currency. Report only for major changes. The value expected is as in S.23.01.01.01 R0540/C0010 for solos and S.23.01.04.01 R0660/C0010 for groups.
C0260	Other trigger	If the level of change in SCR is not the trigger for the major change classification, then describe what criteria is classifying the change as major (only the relevant trigger that triggered the change).
C0270	Other trigger impact (amount)	Impact amount in relation to the trigger in C0260 (other than SCR)
C0280	Other trigger impact %	Percentage impact in relation to the trigger in C0260 (other than SCR)
<i>Minor Changes</i>		
C0220	Own Funds w/o change (amount)	Total Eligible Own Funds without the minor model changes.
C0230	Own Funds with change (amount)	Total Eligible Own Funds without the minor model changes plus the sum of impacts of the minor model changes on the total Eligible Own Funds for this reporting period.

C0240	SCR sum for minor changes increasing SCR	Sum of impacts of only the minor model changes to the total SCR which increased the SCR for this reporting period. The reference SCR value used should be as in S.23.01.01.01 R0580/C0010 for solos and S.23.01.04.01 R0680/C0010 for groups.
C0250	SCR sum for minor changes decreasing SCR	Sum of impacts of only the minor model changes to the total SCR which decreased the SCR, in units of the reporting currency, for this reporting period. The reference SCR value used should be as in S.23.01.01.01 R0580/C0010 for solos and S.23.01.04.01 R0680/C0010 for groups.
C0290	Number of minor changes implemented during the reporting period	Number of minor changes implemented during the reporting period.
C0300	Threshold for accumulation	Threshold for accumulation as specified in the model change policy. This amount may have no similarity to the field "Total modelled SCR change %", since the threshold might be based on summing absolute changes or other criteria.
C0310	Reset	State whether one reset of the accumulation of minor changes has occurred in the reporting period: <ul style="list-style-type: none"> - Internal model minor changes reset occurred in the reporting period - Internal model minor changes reset did not occur in the reporting period.
C0320	Reason for reset	Briefly, state the justification why a reset of the accumulation of minor changes has occurred in the reporting period.