

LLOYD'S

Solvency UK

Frequently Asked Questions

Period: Annual 2025 Reporting

Version: 1.0

Last updated: 27 February 2026

Contents

1. Version Control	3
<hr/>	
2. Introduction	3
<hr/>	
3. Frequently Asked Questions	4

1. Version Control

Version	Period	Date	Comments
1.0	Annual 2025	27/02/2026	First Version

2. Introduction

The purpose of this Frequently Asked Questions ('FAQ') document is to provide supplementary information and/or clarification in respect of the [Lloyd's Solvency Reporting Instructions v1.2](#) (the "Instructions").

These FAQs will be updated as required during the reporting period and published on the Lloyd's website ([Solvency UK - Lloyd's](#)), with all changes clearly logged in the Version Control section of this document. Once issued, these FAQs are a formal addendum to the [Solvency Reporting Instructions v1.2](#) and must be complied with.

The answers to all FAQs included in this version will be used to update the Solvency Reporting instructions issued ahead of the next reporting period.

For further clarification on the content of this document please email the Lloyd's Solvency Team at Lloyds-SolvencyReturns@lloyds.com.

3. Frequently Asked Questions

	Question	Answer																												
A1	<p>What are the validation requirements between IR.31.01.01 – Outwards reinsurance balance sheet exposures, IR.05.03.01 – Life income and expenditure and IR.05.04.01 – Non-life income, expenditure and business model analysis?</p>	<p>In addition to the validations defined in the instructions and taxonomy, the following validation must also be applied at syndicate level—even if it is not triggered by the taxonomy through the CoreFiling portal.</p> <p>The taxonomy only triggers this validation when all three QRTs—IR.31.01.01, IR.05.03.01, and IR.05.04.01—are reported together. However, syndicates typically report either:</p> <p>IR.31.01.01 and IR.05.03.01, or</p> <p>IR.31.01.01 and IR.05.04.01.</p> <p>As a result, the validation does not trigger during syndicate-level submissions.</p> <p>However, when Lloyd's aggregates syndicate data, all three QRTs are present, causing the validation to trigger at the Lloyd's level. To ensure smooth validation and avoid issues during aggregation, syndicates must adhere to this validation even if it is not automatically enforced by the taxonomy at their level.</p> <p>This proactive approach ensures consistency and prevents validation failures during Lloyd's consolidated reporting.</p> <p>We will check all submissions and request re-submissions as needed. The validation error triggered at aggregate is IR_bv0175:</p> <ul style="list-style-type: none"> IR_bv0175 – SHORT_LABEL(en) - The sum of the values in "Reinsurers' share of Premiums written" (C0200) on template IR.31.01.01, should equal the value in "Total life and health" for "Reinsurers' share" in template IR.05.03.01 plus the value in all business for "Gross Premiums Written" (R0110C0015 + R0110C0525 + R0110C0545) in template IR.05.04.01 minus all business for "Net written premiums" (R0160C0015 + R0160C0525 + R0160C0545) on IR.05.04.01. <p>Example:</p> <table border="1" data-bbox="576 1451 1358 1800"> <thead> <tr> <th>QRT</th> <th>Row / Column Ref</th> <th>Amount</th> <th>Comment</th> </tr> </thead> <tbody> <tr> <td>IR.31.01.01 (Figure A)</td> <td>C0200</td> <td>80,000.00</td> <td>The amount in this cell should equal:</td> </tr> <tr> <td>IR.05.03.01</td> <td>R0040 / C0070</td> <td>40,000.00</td> <td>Total life and health for reins share in template IR.05.03.01</td> </tr> <tr> <td>IR.05.04.01</td> <td>(R0110 / C0015 + R0110 / C0525 + R0110 / C0545)</td> <td>170,000.00</td> <td>plus the value in all business for GPW in template IR.05.04.01</td> </tr> <tr> <td>IR.05.04.01</td> <td>(R0160 / C0015 + R0160 / C0525 + R0160 / C0545)</td> <td>130,000.00</td> <td>minus all business for NWP on IR.05.04.01</td> </tr> <tr> <td>Subtotal of IR.05 (Figure B)</td> <td></td> <td>80,000.00</td> <td></td> </tr> <tr> <td>Figure A less Figure B</td> <td></td> <td>-</td> <td></td> </tr> </tbody> </table> <p>Note: The guidance above is unchanged from the FAQ that was released in respect of the Solvency Annual 2024 submission.</p>	QRT	Row / Column Ref	Amount	Comment	IR.31.01.01 (Figure A)	C0200	80,000.00	The amount in this cell should equal:	IR.05.03.01	R0040 / C0070	40,000.00	Total life and health for reins share in template IR.05.03.01	IR.05.04.01	(R0110 / C0015 + R0110 / C0525 + R0110 / C0545)	170,000.00	plus the value in all business for GPW in template IR.05.04.01	IR.05.04.01	(R0160 / C0015 + R0160 / C0525 + R0160 / C0545)	130,000.00	minus all business for NWP on IR.05.04.01	Subtotal of IR.05 (Figure B)		80,000.00		Figure A less Figure B		-	
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<p>A2</p>	<p>What is the reporting approach expected for the IR.16, IR.19 and IR.20 templates for Annual 2025 submissions?</p>	<p>As detailed in the Lloyd's and PRA instructions, and reiterated below given errors in the 2024 Annual Submission, the reporting requirements are as follows:</p> <p>IR.16 and IR.19 data:</p> <ul style="list-style-type: none"> i) Must report by line of business split by original currency subject to currency materiality thresholds (all currency reporting, including GBP, are reported as <i>original</i> currency and <i>not reporting currency</i>); ii) Must report line of business total of all currencies (i.e including material and immaterial currencies) in <i>reporting currency</i>; iii) Must report total of all lines of business (i.e including material and immaterial lines of business) in <i>reporting currency</i>. <i>Note: This requirement was not enforced for Annual 2024 submissions, but will be enforced for Annual 2025 submissions.</i> <p>IR.20 data:</p> <ul style="list-style-type: none"> i) Must report by line of business subject to materiality thresholds; ii) Must report total of all lines of business (i.e including material and immaterial lines of business). <i>Note: This requirement was not enforced for Annual 2024 submissions, but will be enforced for Annual 2025 submissions.</i> <p>IR.16, IR.19 and IR.20 must all be reported on an <i>Underwriting Year</i> basis in accordance with the Lloyd's instructions – any submissions that report on an Accident Year basis will be rejected and will require resubmission.</p> <p>Where line of business is mentioned above, please refer to the PRA instructions to determine which lines of business are in scope.</p> <p>When reporting 'all lines of business' information, refer to C10 in the FAQ on the PRA website and ensure your XBRL software is configured in accordance with the requirements set out.</p>
<p>A3</p>	<p>What is required in the Solvency Managing Agent Report and where should it be submitted?</p>	<p>The Managing Agent report template that is required alongside any Solvency submission/resubmission can be downloaded here: Solvency UK - Lloyd's. Submissions are required via the Solvency UK SecureShare site.</p> <p>In line with previous reporting periods, the Managing Agent report requires sign-offs from two directors (or a director and a compliance officer). However, the timestamp has now been replaced with a Solvency UK Submission Checksum (MD5) Code. This is required for quarterly and annual submissions.</p> <p>The Checksum can be accessed via Corefiling after submission. Any submitted Managing Agent reports that are missing the required sign-offs or the Checksum will require an amendment.</p> <p>In this case, please delete the file that was originally submitted, and reupload the corrected file following the required naming convention.</p>

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A4	Is there any feedback following the first live submissions of the Solvency Supplementary Data (SSD) templates at 2025Q4?	<p>Feedback on the SSD template reporting is set out below:</p> <ol style="list-style-type: none"> 1. SSD submissions are required to be made via the Solvency UK SecureShare site. Please ensure any outstanding access requests have been made in advance of the submission deadline (SecureShare). 2. Submissions will not be accepted via email, and submissions made past the deadline will be treated as late. 3. Prior to submission, please ensure the 'Cover' tab has been populated correctly (i.e correct syndicate number and reporting period). Failure to do so will result in errors in our downstream process, and resubmissions will be required. 4. Prior to uploading the file into SecureShare, please ensure the calculation option is set to 'Automatic' within 'Formulas' of the Excel ribbon. 5. Please ensure any links to other working files are broken, and all balances reported in the SSD are hardcoded. 6. In the event of a resubmission, please delete the file that was originally submitted, and reupload the corrected file following the required naming convention. 																											
A5	Where can information relating to the version 2.0.2 taxonomy published by the PRA be found?	<p>In accordance with the instructions, XBRL reporting is required to be in accordance with taxonomy version 2.0.2 published by the PRA, and the further information on this taxonomy can be found here: Regulatory reporting - insurance sector Bank of England. This includes the latest validation deny list dated 21.01.26 which outlines which validations have been deactivated or downgraded to a warning.</p>																											
A6	Is there a list of checks Lloyd's will be undertaking on the Annual Solvency 2025 submissions?	<p>Please refer to the minimum checks Lloyd's will be undertaking below.</p> <p>Additionally, Lloyd's will also be performing analytical review style checks on material movements.</p> <table border="1" data-bbox="475 1451 1453 1957"> <thead> <tr> <th data-bbox="475 1451 549 1485">No.</th> <th data-bbox="549 1451 778 1485">Name</th> <th data-bbox="778 1451 1453 1485">Description</th> </tr> </thead> <tbody> <tr> <td data-bbox="475 1485 549 1541">1</td> <td data-bbox="549 1485 778 1541">Filing name convention</td> <td data-bbox="778 1485 1453 1541">Confirm XBRL has been submitted in line with required naming convention.</td> </tr> <tr> <td data-bbox="475 1541 549 1619">2</td> <td data-bbox="549 1541 778 1619">Entity Scheme</td> <td data-bbox="778 1541 1453 1619">Confirm LSY/XXXX (ie 4 digit numeric syndicate number) has been reported in C0010/R0025 of the IR.01.02 in line with the PRA instructions.</td> </tr> <tr> <td data-bbox="475 1619 549 1653">3</td> <td data-bbox="549 1619 778 1653">Entity Identifier</td> <td data-bbox="778 1619 1453 1653">Confirm syndicate number is tagged as a four digit number.</td> </tr> <tr> <td data-bbox="475 1653 549 1731">4</td> <td data-bbox="549 1653 778 1731">Check the scope of the syndicate "IR" templates</td> <td data-bbox="778 1653 1453 1731">Confirm templates reported are in accordance with Lloyd's Solvency UK Instructions, section 2.2 Scope of syndicate "IR" template reporting.</td> </tr> <tr> <td data-bbox="475 1731 549 1765">5</td> <td data-bbox="549 1731 778 1765">Reporting Currency</td> <td data-bbox="778 1731 1453 1765">Confirm reporting currency is GBP.</td> </tr> <tr> <td data-bbox="475 1765 549 1865">6</td> <td data-bbox="549 1765 778 1865">No Prefixing</td> <td data-bbox="778 1765 1453 1865">The Solvency UK 2024 Pilot submissions required prefixing in templates, in particular asset templates, with a syndicate number. This is no longer required. Confirm that there is no prefixing of syndicate number in templates.</td> </tr> <tr> <td data-bbox="475 1865 549 1910">7</td> <td data-bbox="549 1865 778 1910">IR.31/05 Validation</td> <td data-bbox="778 1865 1453 1910">Check validation error: IR_bv0175. Refer to FAQ A1 in this document.</td> </tr> <tr> <td data-bbox="475 1910 549 1957">8</td> <td data-bbox="549 1910 778 1957">IR.16/19/20 Reporting</td> <td data-bbox="778 1910 1453 1957">Refer to FAQ A2.</td> </tr> </tbody> </table>	No.	Name	Description	1	Filing name convention	Confirm XBRL has been submitted in line with required naming convention.	2	Entity Scheme	Confirm LSY/XXXX (ie 4 digit numeric syndicate number) has been reported in C0010/R0025 of the IR.01.02 in line with the PRA instructions.	3	Entity Identifier	Confirm syndicate number is tagged as a four digit number.	4	Check the scope of the syndicate "IR" templates	Confirm templates reported are in accordance with Lloyd's Solvency UK Instructions, section 2.2 Scope of syndicate "IR" template reporting.	5	Reporting Currency	Confirm reporting currency is GBP.	6	No Prefixing	The Solvency UK 2024 Pilot submissions required prefixing in templates, in particular asset templates, with a syndicate number. This is no longer required . Confirm that there is no prefixing of syndicate number in templates.	7	IR.31/05 Validation	Check validation error: IR_bv0175. Refer to FAQ A1 in this document.	8	IR.16/19/20 Reporting	Refer to FAQ A2.
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A7	How should Statement of Actuarial Opinion (SAO) alignment be reflected in the Solvency balance sheet?	<p>When preparing the Solvency II balance sheet, the following actuarial driven adjustments that benefit members' balances should not result in a benefit greater than that supported by the SAO:</p> <ul style="list-style-type: none"> - Removal of any margin for prudence under UK GAAP that reduces the technical provision for claims below that supported by the SAO; and - Inclusion of profit on unearned incepted premium which is greater than the profit on unearned incepted premium supported by the SAO. <p>Where an adjustment is required to constrain the Solvency benefit as calculated under PRA Rules to the level supported by the SAO for any of the reasons set out above or in order to ensure compliance with the Lloyd's Valuation of Liabilities Rules, this adjustment should typically be reflected in the Solvency balance sheet under <i>Any other liabilities, not elsewhere shown</i> (row R0880). However, if other rows are considered more suitable, then there is no objection.</p> <p>These adjustments are required to be assessed against the SAO for each year of account individually (i.e not across all years of account combined). A constraint for one year of account cannot be offset against another year of account.</p>