



**ISLE OF MAN  
FINANCIAL SERVICES AUTHORITY**

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# **QIS5 EXERCISE FOR NON-LIFE INSURERS**

Qualitative Questionnaire

18 September 2018

**This qualitative questionnaire is issued by the Isle of Man Financial Services Authority (“the Authority”), the regulatory authority responsible for the supervision of the financial services, insurance and pensions sectors in the Isle of Man.**

**What is it for?**

This qualitative questionnaire requests qualitative information for the fifth Quantitative Impact Study (“QIS5”) exercise for non-life insurers and reinsurers.

We request all Isle of Man non-life insurers to complete the qualitative questionnaire and return at their earliest convenience and by 31 October 2018 at the latest.

Where an insurance manager is completing the questionnaire for several insurers, please complete for all insurers, indicating where necessary if an answer is in respect of a specific insurer. Please complete one questionnaire for all ‘1 in 10’ insurers and one for all ‘1 in 200’ insurers.

***Issue date***

***18 September 2018***

***Closing dates for responses***

***31 October 2018***

## 1. QIS5 Qualitative Questionnaire

### Participant information

<b>Name of Insurer or Insurance Manager:</b>		
<b>Is the insurer '1 in 10' or '1 in 200'?</b>	(1 in 10 / 1 in 200)	
<b>Where insurance manager – names of insurers submission is in respect of:</b>	<b>Insurer</b>	<b>1 in 10 / 1 in 200</b>
	1. 2. 3. 4. 5. 6. 7. 8. 9. 10. 11. 12. 13. 14. 15.	
<b>Contact name and number for queries:</b>		

### Questions

1. Did you have any material data quality issues when completing QIS5? Do you expect these to be resolved before the new regime goes live in 2020?

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2. What approach did you use to determine the best estimate provision in QIS5? (e.g. accounting provisions with prudence removed, discounted cash flow approach etc.)

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3. If you've used accounting provisions as a proxy for the best estimate, do you expect to be able to determine the best estimate using a discounted cash flow approach before the new solvency and capital regime goes live in 2020?

4. What approach did you use to determine the risk margin in QIS5? (e.g. percentage of best estimate, full calculation of the risk margin etc.)

5. How are you progressing towards compliance with IFRS17 and when do you expect to comply by?

6. If you are a captive insurer and you loan capital to a group entity that isn't the parent of the group, please provide details of the rationale for the loan being to that entity.

7. Do you have any comments on the templates, helper tabs or documentation provided for QIS5?

8. Do you have any other comments on QIS5?

9. How is your overall preparedness for the launch of the new solvency and capital regime on 30 June 2020? e.g. in relation to being compliant with the technical specification and in relation to the resources required by the new regime.

10. What are your main concerns about the launch of the new solvency and capital regime on 30 June 2020?