Application Letter template (5 October submission)

*(to be addressed to Luke Savage, Finance Director, Lloyd’s)*

**Authorisation of Internal Model in respect of [Agent name – Syndicate no]**

In accordance with Lloyd’s requirements under the Dry Run process and with Article 112 of Directive 2009/138/EC, I hereby request Lloyd’s authorisation of the internal model in respect of [syndicate number], in order that the model may be used to calculate the Solvency Capital Requirement (SCR) with effect from 1 January 2014. I also seek approval of [Agent]’s internal model change policy.

In connection with this, please find enclosed:

* Statement of Board Responsibilities
* Confirmation status and exceptions report
* Self assessment scores update
* Agent Status Report
* Validation Report
* Internal Model Change Policy
* [Agent]’s operating model document

I confirm that the Internal Model for [syndicate number] has been validated as meeting all the model tests and standards required by Lloyd’s (other than any exceptions noted within the confirmation statements enclosed) and that the validation report is included in full in the submission.

I confirm that the Internal Model has been used by [Syndicate no] since [date], as part of [Agent]’s risk management system and decision making processes in accordance with the requirements of Article 120 of Directive 2009/138/EC.

I can confirm that the information contained in this application is accurate and complete to the best of my knowledge and I have taken all reasonable steps to ensure that this is the case. All material facts or details relevant to the application have been disclosed.

I can confirm that this application has been subject to full board approval and that we have discharged our responsibilities in line with the statement of board responsibilities.

I am aware that firms are required to deal with the FSA and Lloyd’s in an open and cooperative way, including with respect to the provision of information. I will notify Lloyd’s immediately if there is a significant change to the information given to support the submission. I understand that failure to do so may result in a delay in the processing of this submission or Lloyd’s ability to make a determination.

I would advise that the main contact for this approval request is [insert contact name]

Yours sincerely

[Signature]

[Name – CEO/FD/SNP]

[Managing Agent]