

SOLVENCY II SCORING - VALUATION AND BALANCE SHEET (VBS)

LLOYD'S

Timing		Q4 2010	Q3 2011	Q4 2011	By Q1 2012
Score	1	2-4 (design/evidence)	5-7 (evidence/build)	8-9 (testing/sign off)	10 (fully in use/BAU)
Progress	<ul style="list-style-type: none"> Agent demonstrates little understanding of requirements Little or no progress made in design Evidence available is insufficient to address any of key areas 	<ul style="list-style-type: none"> Agent demonstrates a reasonable understanding of requirements Agent has completed submission of QIS5 spreadsheet and qualitative questionnaire on a Solvency II basis. 	<ul style="list-style-type: none"> Agent demonstrates clear and detailed understanding of requirements Agent has completed QIS6 (if required by EIOPA) or re-run of QIS5 exercise as at 31.12.10 Agent has process for documenting methodology and assumptions used for valuing assets and liabilities Agent has provided segmented information required on investments as at 31.12.10 as specified by Lloyd's for input to the Lloyd's Internal Model (LIM) 	<ul style="list-style-type: none"> Agents are close to finalising their requirements subject to testing / sign off approvals. Robust process for valuing assets and liabilities is established and documented Agent has addressed any feedback provided by Lloyd's on segmented investments information submitted 	<ul style="list-style-type: none"> Agents have completed the design, build and test of the element above. Nothing further required to be done except follow process established for regular reviews (unless requirements change). Robust process for valuing assets and liabilities is in use

Difference between scores in each band should reflect the number of key areas addressed and quality