**Annex VII – Instructions for new proposed template on Model Changes**

**General comments:**

The purpose of this tab is and according to the model change policy approved, to collect information about the characteristics of the changes to the model and how the SCR has moved in an annual reporting period due to that 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.

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|  | **ITEM** | **INSTRUCTIONS** |
| **Type of Change** | | |
| C0010 | Major / Total minor | The information in this row should refer to either a major change or a single row for total minor changes (in a given reporting period). While several major changes may be batched together for a single *approval*, they should be separated where there are distinct major changes. Naming convention: Major change 1\_Component 1. |
| **Change ID** | | |
| 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. |
| **Description of Change** | | |
| C0030 | Date of approval | Date approval is granted, according to the decision of the NCA’s concerned. Can be N/A for total minor changes. |
| C0040 | Date of submission | Date of the written application for approval to the NCA;s concerned. |
| C0050 | Description of change | Briefly describe the nature of the change and what aspects of the model have been changed. |
| C0060 | Change resulting from | Choose from the drop down list which best describes the change, if any. |
| C0070 | Other categorization and explanation | Free text. Describe the categorisation if different from column O. If filled-in then use Other option in column O. |
| C0080 | Market risk impact | State whether the market risk charge was impacted by the model change. Yes / No from the drop down list. |
| C0090 | CREDIT FinInstr risk impact | State whether the credit risk charge on financial instruments was impacted by the model change. Yes / No from the drop down list. |
| C0100 | CREDIT NonFinInstr impact | State whether the credit risk charge on non-financial instruments was impacted by the model change. Yes / No from the drop down list. |
| C0110 | Non-Life risk impact | State whether the non-life risk charge was impacted by the model change. Yes / No from the drop down list. |
| C0120 | Life & Health risk impact | State whether the life and health risk charge was impacted by the model change. Yes / No from the drop down list. |
| C0130 | Operational risk impact | State whether the operational risk charge was impacted by the model change. Yes / No from the drop down list. |
| C0140 | Pension risk impact | State whether the pension risk charge was impacted by the model change. Yes / No from the drop down list. |
| C0150 | Dependency structure and correlation impact | State whether the model change impacted the diversification benefit due to changes to the dependency structure and/or the correlations. Yes / No from the drop down list. |
| C0160 | Other (free text) | Describe how other modelled contributions (if any) to the SCR were impacted by the model change. |
| C0170 | Change qualification | Classify the change as quantitative, qualitative, or both from the drop down list. |
| **Change Impact** | | |
| C0180 | Total SCR value before change (amount) | State the 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 | State the Reference date of 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) | State the Total SCR (full model run 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 % | State the relative change of total SCR in percentage. (major changes only) |
| C0220 | Own Funds w/o change (amount) | State the total 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) | State the total 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. |
| C0240 | SCR sum for minor changes increasing SCR | State the sum of impacts of only the minor model changes to the total SCR which increased 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. |
| C0250 | SCR sum for minor changes decreasing SCR | State the 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. |
| C0260 | Other trigger | If the level of change in SCR is not the trigger for the major change classification then list what criteria is classifying the change as major (only the relevant trigger that triggered the change). Free text |
| C0270 | Other trigger impact (amount) | Impact amount in relation to the trigger in C0250 (other than SCR) |
| C0280 | Other trigger impact % | Percentage impact in relation to the trigger in C0250 (other than SCR) |
| **Minor Changes** (only applies to rows with “total minor changes”) | | |
| C0290 | Number of minor changes implemented during the reporting period | Number of minor changes implemented during the reporting period. |
| C0300 | Threshold for accumulation | Free text. State the 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 yes or no whether one reset of the accumulation of minor changes has occurred 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. |