

Supervision

Chapter 4

Actuaries

4.1 Application

4.1.1 **R** This chapter applies to:

- (1) every *firm* within a category listed in column (1) of the table in **■** SUP 4.1.3 R; and
- (2) every *actuary* appointed under this chapter;

in accordance with column (2) of that table.

4.1.2 **G** This chapter applies to *long-term insurers* (including *friendly societies*) and other *friendly societies* and to the *Society of Lloyd's* and *managing agents* at Lloyd's. This chapter does not apply to *actuaries* advising the auditors of *long-term insurers* as they are not appointed to act on behalf of the *firm*.

4.1.2A **G** This chapter applies in part to a *Solvency II firm* where it appoints an *actuary*. This will be in particular with regard to the *with-profits actuary function* but also where an external *actuary* is appointed to perform tasks of the actuarial function of a *Solvency II firm*, under PRA Rulebook: Solvency II Firms: Actuaries. More generally, this chapter applies to a *Solvency II firm* which chooses to appoint an *actuary* to fulfil the requirements under rule 6.1 of PRA Rulebook: Solvency II firms: Conditions Governing Business to provide for an actuarial function.

4.1.3 **R** **Applicable sections**

(1)	Category of firm	(2) Applicable sections or rules
(1)	A <i>long-term insurer</i> , other than:	SUP 4.1, SUP 4.2, SUP 4.3 and SUP 4.5
	(a) a <i>registered friendly society</i> which is a <i>non-directive friendly society</i> ;	
	(b) an <i>incorporated friendly society</i> that is a <i>flat rate benefits business friendly society</i> ; and	
	(c) [deleted]	
	(d) a <i>Solvency II firm</i> (for which see (5) below).	
(2)	A <i>friendly society</i> , other than a <i>friendly society</i> within (1) or (5).	SUP 4.1, SUP 4.2, SUP 4.4 and SUP 4.5
(3)	[deleted]	

(1)	Category of firm	(2) Applicable sections or rules
(4)	[deleted]	
(5)	A <i>Solvency II firm</i> which does any of the following:	SUP 4.1, SUP 4.2, SUP 4.3, SUP 4.4 and SUP 4.5 except that:
	(a) appoints an <i>actuary</i> to fulfil the <i>actuarial function</i> for the purposes of rule 6 of the PRA Rulebook: Solvency II firms: Conditions Governing Business;	SUP 4.3.8 G to SUP 4.3.10 G do not apply to (a) and (b) in column 2; and
	(b) appoints an external <i>actuary</i> in accordance with PRA Rulebook: Solvency II Firms: Actuaries;	SUP 4.3.13 R to SUP 4.3.15 G, and SUP 4.4.6 R do not apply
	(c) appoints a <i>with-profits actuary</i> .	