**NBB Insurance Stress Test 2022**

**Cyber-Scenario**

**Questionnaire**

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| Version | Reference | Amendment |
| V1.0 | 1st draft | - |
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The aim of this questionnaire is to provide additional insights on the drivers of the impact of the stress test and should address the ‘story behind the figures’ that have been submitted. It should also cover the use of simplifications and approximations for the calculation of the post stress figures, especially for the post stress SCR calculation.

Distinct part of the questionnaire refers to the reactive management actions and it aims to provide the further insights and comprehensive understanding on the selection and application of the actions.

1. Simplifications and approximations
2. **Assets**: In **case** the assets are not treated via a full look-through approach, please indicate:
3. How material is the portion of assets not treated via look-through (percentage of total assets)? Please indicate how you have shocked this part.

*Please insert your answer here:*

1. Please indicate any other simplification you applied in the calculation of the post-stress value of your assets.

*Please insert your answer here:*

1. The 2022 ST prescribes to shock the whole value of a participation into a financial institution applying the shock to equity, independently whether the financial institution is subject to specific regulation (e.g. Basel III for banks). Please provide an assessment of the impact of the scenario on your participation according to your internal valuation (please provide background information)

*Please insert your answer here:*

1. **Liabilities**: please **indicate**:
2. Please describe the methodology used for calculating the cyber scenario for both affirmative and non-affirmative covers. Complement your answer with an assessment of the impact of this approximation and its rationale.

*Please insert your answer here:*

1. Please provide also to what extent the optional assumptions were used for the calculation of the cyber scenarios and if not, what assumption were made. Complement your answer with an assessment on the difference between your specific risk profile and the general nature of the optional assumptions put forward.

*Please insert your answer here:*

1. Please indicate whether you applied a simplification for the Risk Margin complemented with information on the used approach and its rationale.

*Please insert your answer here:*

1. **Deferred Tax assets/Liabilities and LAC DT**: please indicate:
2. Please indicate the approach you have followed for the calculation of the post-stress DTA/DTL. How does it differ from the approach used in the regular reporting? Complete your answer with an impact assessment.

*Please insert your answer here:*

1. LAC DT: Please describe and justify the key assumptions used for the calculation of the LAC DT after stress. How does it differ from the approach used in the regular reporting? Complete your answer with an impact assessment.

*Please insert your answer here:*

1. **SCR**: Please indicate if and where in the calculation of the pot-stress SCR you deviated from the regular approach used for the solvency calculation during the annual solvency II reporting. In particular, indicate if you excluded specific SCR submodules or risk factors as a simplification and provide an indication about the materiality of this simplification.

*Please insert your answer here:*

1. **Other:** Please indicate any other relevant approximation used in the calculation of the post-stress balance sheet, SCR or own funds that have not already been covered.

*Please insert your answer here:*

1. Reactive management actions

Please document in details the reactive management actions taken.

*Please insert your answer here:*

**For each reactive management action identified:**

1. Please provide details and discuss:
	1. The internal policies/processes based on which the decision would have been *taken*.
	2. The internal committees and other stakeholders that would have been required for the decision to be *taken*.

*Please insert your answer here:*

1. Please provide details and discuss:
	1. The steps foreseen to be required to follow to *implement* the management action.
	2. The estimated time required for the action to be *implemented*, clearly indicating the underlying justifications/assumptions of this estimation.

*Please insert your answer here:*

1. Identify and discuss the impacts of the reactive management actions applied. Specify for each management action the main balance sheet/SCR items affected.

*Please insert your answer here:*

1. Please provide details and discuss why the actions taken are appropriate and plausible in the context of the adverse conditions of the stress scenario.

*Please identify all relevant assumptions made.*

*When the management action is of long-term/strategic nature, please clearly discuss and document its estimated long-term impact.*

*Please insert your answer here:*

1. Assessment and impact of the Stress Test scenario

***A. Overall assessment of the Stress Test***

What is your overall assessment of the impact of the scenario? Which new insights or attention points did the results of this scenario provide?

*Please insert your answer here:*

***B. Impact of the Stress Test***

1. Please identify and discuss the underlying drivers behind the change in total assets (excluding DTA).

*Please insert your answer here:*

1. Please identify and discuss the underlying drivers behind the change in total liabilities (excluding DTL).

*Please insert your answer here:*

1. Please identify and discuss the underlying drivers behind material changes in the SCR (excluding LAC DT).

*Please insert your answer here:*

1. Please identify and discuss the underlying drivers behind the change in deferred tax assets/liabilities and LAC DT after stress.

*Please insert your answer here:*

1. Please identify and discuss the impact of the use of LTG and Transitional measures in this stress test.

*Please insert your answer here:*

***C. Other information***

1. Please give a short description of the internal validation process used during this stress test. In what respect does this process deviate from the validation process used for the regular Solvency II reporting?

*Please insert your answer here:*

1. Please describe the management attention that is given to the results of the stress test. At which committees have (will) these results been discussed? Will there be a follow-up on any item or issue because of this exercise?

*Please insert your answer here:*