

CY- NST.07 – Life Business - Analysis of new business

General comments:

This document contains additional instructions in relation to the National Specific Template for Cyprus, CY-NST.07. The first column of the table below identifies the items to be reported by specifying the row and column references shown in the template.

This document relates to quarterly, half-yearly and annual submission of information.

This template provides an analysis of new life insurance business (including health similar to life insurance) written, excluding reinsurance accepted. For this purpose, the segmentation of contracts by line of business (LOB) shall be consistent with the segmentation adopted for the QRTs, subject to the adjustments noted below.

This template is based on a year-to-date basis.

The LOB's reported in this template shall correspond to LOB's 29-34 defined in Annex I of the Commission Delegated Regulation 2015/35, adjusted as follows:

- Any Life class VII business (management of group pension/provident funds) shall be reported in rows R0300 to R0340, and the remainder of LOB 31 (index-linked and unit-linked business) shall be reported in rows R0400 to R0440.
- Any business falling within LOB 32 (Other life insurance), LOB 33 (Annuities stemming from non-life insurance contracts and relating to health insurance obligations) or LOB 34 (Annuities stemming from non-life insurance contracts and relating to insurance obligations other than health insurance obligations) shall be reported in rows R0500 to R0540.

For the purpose of this template, “single premium contracts” shall include only those contracts where there is no expectation of continuing premiums being paid at regular intervals. “Regular premium contracts” shall include all contracts under which premiums are payable at regular intervals, including repeated or recurrent single premiums where the expected level of premium is defined.

In columns C0110 and C0210, “Regular premiums (annualised amount)” means the total amount of premiums payable, under the terms of the contract, in each policy year. For contracts with variable premiums, this should be based on the initial level of premiums payable.

In column C0100 and C0200 “Number of new contracts” only basic life individual or group contracts should be reported. Riders attached to a life contract should not be treated as an individual contract.

In columns C0200 “Number of new contracts” for group contracts relates to the number of new group policies and not to the number of members in the scheme. Therefore, if for example the group policy relates to an employer scheme, any addition of new employees should be treated as additional premium under an existing contract, and not a new contract.

This template shall be completed separately for Cyprus new business and overseas new business.

	ITEM	INSTRUCTIONS
R0010/C0010	Cyprus/overseas business	<p>This identifies whether the form relates to Cyprus new business or overseas new business, using one of the following options:</p> <ul style="list-style-type: none">• Cyprus business• Overseas business