



PRA CP19/24 Readiness Checklist

Closing Liquidity Reporting Gaps for UK Insurers

1. Liquidity Data Architecture

- ☐ Can we produce accurate, timely liquidity data across all entities in scope?
- ☐ Are collateral, cash, margin, and derivatives data integrated or still siloed?
- ☐ Do we have a single source of truth for liquidity risk reporting inputs?

2. Margin & Collateral Visibility

- ☐ Can we track margin calls, collateral movements, and cash flows in real time?
- ☐ Are exposures from derivatives and securities financing transactions fully captured?
- ☐ Do we have forecasting capability for collateral demands under stress?

3. Reporting Templates & Data Quality

- ☐ Can we map our internal data fields to the new PRA liquidity reporting templates?
- ☐ Have we established data quality controls, validation rules, and completeness checks?
- ☐ Can we evidence consistency and comparability of data over time?

4. Stress Readiness & Liquidity Risk Assessment

- ☐ Do we understand how liquidity positions change under severe but plausible stresses?
- ☐ Can we produce forward-looking assessments aligned to PRA stress expectations?
- ☐ Are derivatives-driven liquidity risks clearly quantified?

5. Operating Model & Governance

- ☐ Are roles and responsibilities defined for assembling, validating, and submitting data?
- ☐ Do risk, treasury, and finance have a coordinated liquidity reporting process?
- ☐ Is senior management oversight documented and repeatable?

6. Supervisory Engagement Preparedness

- ☐ Can we explain our liquidity risk framework, data sources, and methodologies?
- ☐ Do we have evidence to support judgments and assumptions used in reporting?
- ☐ Are we prepared to run ad hoc analyses or scenario updates if requested?

7. Implementation Planning

- ☐ Have we assessed the scope of system changes required for CP19/24 compliance?
- ☐ Is there a project plan aligned with PRA's final policy timing?
- ☐ Are we prepared to submit on the PRA's expected 2025–2026 implementation timeline?