

Insurance Submissions Portal

Access and Submission Procedure

Introduction

The purpose of this paper is to outline the technical specifications for submitting regulatory returns and other pertinent information to the Gibraltar Financial Services Commission (“GFSC”) via a dedicated online portal.

This submission portal has been created to facilitate the submission of regulatory returns by insurance companies to the GFSC and to create efficiencies for the GFSC in how the submissions are received, processed, logged and tracked. Using the portal will mean that there is an audit trail of when documents are received and how they are stored and will eliminate the need for both the insurance companies and GFSC to continue to update contact lists and monitor e-mails for the purposes of regulatory submissions.

Submissions which will be collected via the Portal

The following regulatory information will be collected via the Portal with a folder for each:

Annual:

- Solvency and Financial Condition Report
- Regular Supervisory Report
- Audited Financial Statements (Signed and scanned)
- Audit Management Letter
- Independent Reserving Reports
- Reconciliation of the independent actuarial report to the audited financial statements
- Actuarial Function Holder Reports
- Statistical Information Return (Signed and scanned)
- Own Risk and Solvency Assessment

Monthly/Quarterly:

- Management Accounts (Monthly/Quarterly)
- QRTs (Quarterly/Annual)

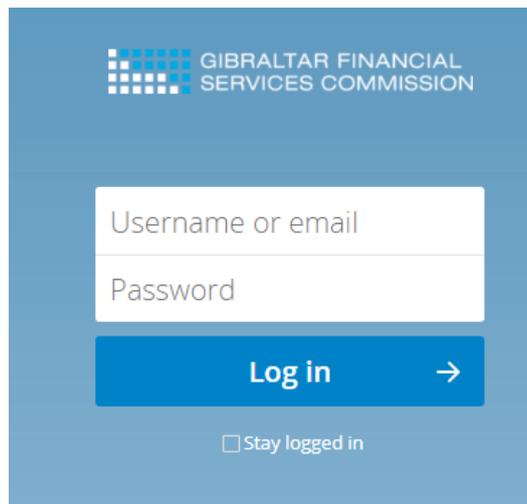
Please note that an additional folder is available for ad-hoc information requests.

Outside of the folder structure, we will provide firms with a regulatory timetable via the Portal to ensure they are aware of their reporting deadlines.

Accessing the Portal

You may access the portal here: <https://submissions.fsc.gi:10444>.

Authorised personnel will be able to transfer regulatory submissions to the cloud using the credentials provided by the GFSC via email. Initially one contact per firm has been set up, this can be changed via your supervisor. The rollout of users and their respective login details will take place in phases once we have received confirmation of each firm’s preferred user and contact details.

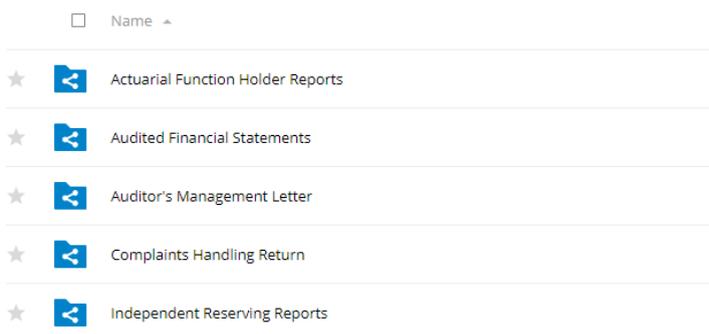


Upload Procedure

Once logged in, you will be presented with a folder pertaining to your firm.



If you manage more than one firm these will also be listed. Click on the respective folder to enter the structure below.



Click on each of the folders to upload the respective documents.

You may drag the files directly into the blank area of each of the folders or alternatively use the  symbol to select the files from your computer or network.

Acceptance of submissions

Our systems will process the files automatically once received. Please note, however, that only certain file types are acceptable.

For Quantitative Reporting Templates, it is expected that firms will use the Invoke system to extract their final XBRL file (by default from Invoke, this will end in .xml and will have a specific timestamp) and submit it to the Submissions Portal. This is to ensure that all regulatory information is received in one secure portal that is hosted by the GFSC and that the QRT data has been validated by Invoke, an EIOPA approved vendor.

We are also working on a notification system to acknowledge receipt of submissions with emails to authorized personnel for each firm. This will initially roll out to a limited number of users with a view to providing confirmation each time a submission is made to the GFSC.

Files that can be accepted are:

1. Office documents (Word, Excel, PowerPoint, Outlook)
2. PDFs
3. XBRL (those extracted by the Invoke system ending in “.xml”)

Zip files are not accepted by the portal but there is no size limitation on any individual file.

Queries

Please contact s2@gfsc.gi should you have any queries regarding your configuration on the Insurance Submissions Portal.

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