

Bank of England

Prudential Regulation Authority

Skilled Persons Reviews commissioned in Q4 2023/24

Quarter 4 (DEC - FEB)	Firm Business Type		Total
	Banks and Building Societies	Insurers (Note 4)	
Lot B: Governance, accountability, strategy, and culture	1	-	1
Lot C: Controls and risk management frameworks	4	1	5
Total	5	1	6

Notes:

1. Figures are for the quarter ended on 29 February 2024.
2. Of the six Skilled Person Reviews commissioned in Q4, none were commissioned using the PRA's power, introduced in the Financial Services Act 2012, to contract directly with a Skilled Person. Supervisory statement (SS) 7/14 – Reports by skilled persons¹ explains the different standard appointment processes of skilled persons.
3. A description of the different Skilled Person Lots can be found on the Bank of England's website in the 'Skilled Persons Reviews' section at <https://www.bankofengland.co.uk/prudential-regulation/supervision>.
4. Figures for insurers include the Society of Lloyd's and Lloyd's managing agents.

March 2024

¹ Available at: <https://www.bankofengland.co.uk/prudential-regulation/publication/2014/reports-by-skilled-persons-ss>.