

FINAL REPORT

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on the Implementing Technical Standards on procedures and a minimum set of standard forms and templates for the provision of information referred to in Article 12(1) of Directive (EU) 2025/1

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eiopa

European Insurance and
Occupational Pensions Authority

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1. EXECUTIVE SUMMARY

INTRODUCTION

On 22 July 2025, EIOPA launched a public consultation on the draft Implementing Technical Standards on procedures and a minimum set of standard forms and templates for the provision of information regarding resolution reporting. This final report sets out the final text of the ITS including an impact assessment and a feedback statement on the public consultation as well as the designed templates and corresponding instructions.

CONTENT

Article 12 of Directive (EU) 2025/1 requires EIOPA to develop Implementing Technical Standards to specify procedures and a minimum set of standard forms and templates for the provision of information under this Article, and to specify the content of such information.

These draft Implementing Technical Standards (ITS) set out the procedures and the minimum set of standard forms and templates that insurers should use when submitting to resolution authorities the information required for the preparation of resolution plans. The proposals were prepared, considering existing procedures for regular Solvency II reporting as well as the experience of national supervisors in resolution-related reporting. They aim to strike a balance between the information needs of resolution authorities and the reporting burden on insurers by only requesting information that is strictly necessary for suitable and effective resolution planning and not already available elsewhere.

PUBLIC CONSULTATION

EIOPA conducted a public consultation on the draft ITS between 22 July 2025 and 31 October 2025. A stakeholder event was held on 26 September 2025 to discuss the consultation paper. Following the publication of the consultation paper, eight stakeholders provided feedback on the consultation paper. Based on the stakeholder feedback, the drafting of the ITS was refined. These revisions did, however, not lead to a change in the general approach set out in the consultation paper.

NEXT STEPS

EIOPA shall, by 29 July 2026, submit those draft Implementing Technical Standards to the Commission, in accordance with Articles 15 of Regulation (EU) No 1094/2010 (EIOPA Regulation).

2. BACKGROUND AND RATIONALE

The global financial crisis of 2008 highlighted the need to develop an appropriate recovery and resolution framework for insurance and reinsurance undertakings.

Based on Article 12(1) of Directive (EU) 2025/1, insurance and reinsurance undertakings or the ultimate parent undertaking (collectively “insurers”) have to provide the resolution authorities, either directly or through the supervisory authority, with all information necessary to draw up and implement (group) resolution plans. Furthermore, according to Article 12(3), EIOPA shall develop draft implementing technical standards (ITS) to specify procedures, and a minimum set of standard forms and templates for the provision of information under this Article, and to specify the content of such information.

The draft ITS is implementing this mandate considering the procedures for the regular Solvency II reporting and the experience of some National Competent Authorities in resolution reporting for insurers. It also leverages on the experience gathered from the banking sector in the past years reflecting on the existing differences in the business models and in the legal requirements.

This draft ITS aims to strike a balance between the needs of the resolution authorities and the burden for insurers, considering that a too restrictive set of information would increase ad-hoc data requests in a format that is not harmonised.

As an example for this balance, the templates IR 03.01 and IR 03.02 provide an indication of those liabilities excluded and those not excluded from the write-down and conversion tool (WDCT). In these templates, the liabilities are broken down into the categories mentioned in Article 35 of the IRRD, which is a different classification from the one used in the Solvency II reporting templates. Although “gone concern” valuation would have been more appropriate from a resolution perspective, “going concern” valuation, consistent with the prudential framework of Solvency II, can be used to reduce the burden for insurers. As a consequence, the data requested allows for a regular, indicative planning of resolution scenarios, not an immediate application of the WDCT, which takes place in a “gone concern” situation. Requesting figures adapted to a “gone concern” situation, however, would imply more complex valuations and strongly increase the reporting burden. Therefore, the approach of this ITS is that more precise information for the WDCT is requested ad hoc, yet only in case this tool is indeed envisaged to be used in an incoming resolution. Similarly, some of the information only needs to be reported in case it is applicable, e.g. derivative transactions or issued securities provided insurers have actually entered into these kinds of transactions.

The draft ITS specifies the information (standard forms and templates) that resolution authorities need for drawing up resolution plans. However, it does not cover any potential data collection to determine which entities should be within scope of resolution planning. Resolution authorities are ultimately responsible for determining the scope of entities needed for resolution planning.

The draft ITS was developed in line with EIOPA’s views for better regulation and supervision, thereby enhancing supervisory convergence through simpler, more efficient frameworks.

3. DRAFT TECHNICAL STANDARD



EUROPEAN COMMISSION

Brussels, XXX
[...] (2025) XXX draft

COMMISSION IMPLEMENTING REGULATION (EU) .../..

of []

COMMISSION IMPLEMENTING REGULATION (EU) .../...

of []

laying down implementing technical standards for the application of Directive (EU) 2025/1 of the European Parliament and of the Council with regard to procedures, a minimum set of standard forms and templates for the provision of information for the purposes of resolution plans and the content of such information

(Text with EEA relevance)

THE EUROPEAN COMMISSION,

Having regard to the Treaty on the Functioning of the European Union,

Having regard to Directive (EU) 2025/1 of the European Parliament and of the Council of 27 November 2024 establishing a framework for the recovery and resolution of insurance and reinsurance undertakings and amending Directives 2002/47/EC, 2004/25/EC, 2007/36/EC, 2014/59/EU and (EU) 2017/1132 and Regulations (EU) No 1094/2010, (EU) No 648/2012, (EU) No 806/2014 and (EU) 2017/1129¹, and in particular Article 12(3), third subparagraph, thereof,

Whereas:

- (1) The procedures and a minimum set of standard forms and templates to request the necessary information for resolution purposes apply to insurance and reinsurance undertakings and groups the relevant resolution authority determines to be in scope of resolution planning. The procedures, forms and templates are designed to enable resolution authorities to collect such information in a consistent manner across the Union and to facilitate the exchange of information among the relevant authorities. This does not prevent the resolution authorities from collecting any additional information they deem necessary to draw up and implement resolution plans or to determine whether simplified obligations can apply.
- (2) With the objective of reducing reporting burden, the frequency of the request for information is set at two years at the minimum after the first submission, whereas ad-hoc information should only be requested if considered necessary. While it is at the resolution authority's discretion to decide when and which entities in scope should start reporting, the first submission is to take place in 2027 at the earliest, with reference to a financial year end between 30 January and 31 December 2027. For those entities that provide information in this first submission, this Regulation grants more time, to ensure a proper implementation.
- (3) To support cooperation between insurance and reinsurance undertakings or the ultimate parent undertaking and supervisory as well as resolution authorities in applying the requirements set out in this Regulation, the reporting formats used for the provision of information under this Regulation as specified by the resolution authority should be consistent with Commission Implementing Regulation (EU) 2023/894, where possible.
- (4) This Regulation is based on the draft implementing technical standards submitted to the Commission by the European Insurance and Occupational Pensions Authority.
- (5) The European Insurance and Occupational Pensions Authority has conducted open public consultations on the draft implementing technical standards on which this Regulation is based, analysed the potential related costs and benefits and requested the advice of the the Insurance and Reinsurance Stakeholder Group established by Article 37 of Regulation (EU) No 1094/2010,

HAS ADOPTED THIS REGULATION:

¹ OJ L, 2025/1, 8.1.2025.

Article 1
Resolution reporting templates

1. Insurance and reinsurance undertakings or, in the case of groups, the ultimate parent undertaking subject to resolution planning according to Article 9 or 10 of Directive (EU) 2025/1 shall submit to the resolution authority, or to the group-level resolution authority, respectively, the information specified in the templates set out in Annex I following the instructions set out in Annex II to this Regulation.

2. Where a resolution authority or, in the case of groups, a group-level resolution authority determines that simplified obligations in accordance with Article 4 of Directive (EU) 2025/1 apply for certain insurance and reinsurance undertakings or groups, it shall identify which information is not required to be included in the submission of information by reference to the templates set out in Annex I.

Article 2
Content of information

1. Insurance and reinsurance undertakings that are not part of a group subject to resolution planning pursuant to Article 9 of Directive (EU) 2025/1 shall submit the information referred to in Article 1(1), with the exception of the information referred to in templates IR 04.01, IR 07.04 and IR 07.05 of Annex I.

2. In the case of groups, subject to resolution planning pursuant to Article 10 of Directive (EU) 2025/1, the ultimate parent undertaking shall submit the information referred to in Article 1(1) in accordance with the following specifications:

- (a) the information specified in template IR 01.01 and IR 01.02 of Annex I;
- (b) the information specified in template IR 02.01 and IR 02.02 of Annex I in relation to the following:
 - (i) group entities included in its consolidated financial statements which fall in the scope of Article 1 of the Directive (EU) 2025/1;
 - (ii) group entities which provide relevant services as defined in Delegated Regulation XXX [i.e. RTS on the content of the resolution plan - instrument 5].
- (c) the information specified in templates IR 03.01 and IR 03.02 of Annex I:
 - (i) at the level of the ultimate parent undertaking on a consolidated basis;
 - (ii) at the level of the ultimate parent undertaking and at the level of each group entity on an individual basis;
- (d) the information specified in template IR 04.01 of Annex I in relation to the financial interconnections between all group entities;
- (e) the information specified in templates IR 05.01, IR 05.02 and IR 06.01 of Annex I at the level of the ultimate parent undertaking and at the level of each group entity on an individual basis;

(f) the information specified in template IR 07.01, IR 07.02 and IR 07.03 of Annex I at the level of the ultimate parent undertaking and at the level of each group entity on an individual basis, separately for each Member State in which the group operates;

(g) the information specified in templates IR 07.04 and IR 07.05 of Annex I in relation to the critical functions and core business lines, at the level of the ultimate parent undertaking on a consolidated basis;

(h) the information specified in templates IR 07.06 of Annex I in relation to the critical functions and core business lines:

(i) at the level of the ultimate parent undertaking on a consolidated basis;

(ii) at the level of the ultimate parent undertaking and at the level of each group entity on an individual basis;

(i) the information specified in template IR 08.01, IR 08.02 and IR 08.03 of Annex I, in relation to all relevant services, as defined in Delegated Regulation XXX [i.e. RTS on the content of the resolution plan - instrument 5], including all reinsurance services, provided to any group entity included in Article 1(1) of Directive (EU) 2025/1;

(j) the information specified in template IR 09.01 and IR 09.02 of Annex I in relation to all financial market infrastructures, the disruption of which would present a serious impediment or prevent the performance of any critical function or core business line identified in templates IR 07.01, IR 07.02, IR 07.03 and IR 07.06.

3. To the extent required by the group-level resolution authority, the ultimate parent undertaking shall submit the consolidated information referred to in Article 2(2) at the level of a group entity, which is a parent undertaking other than the ultimate parent undertaking.

Article 3

Frequency and reference dates

1. Insurance and reinsurance undertakings or ultimate parent undertakings shall submit the information referred to in Article 2(1) and (2) at least every two years, no later than 18 weeks for individual undertakings and 24 weeks for groups after the end of the financial year.

2. By way of derogation from paragraph 1, for those undertakings where the resolution authority decides that the first reporting shall take place with reference to a financial year end between 30 January 2027 and 31 December 2027, insurance and reinsurance undertakings or ultimate parent undertakings shall submit the information referred to in Article 2(1) and (2) no later than 20 weeks for individual undertakings and 26 weeks for groups after the end of the financial year.

3. Where the resolution authorities deem it necessary for the purposes of drawing up, reviewing and implementing resolution plans, or in the case of material changes referred to in Articles 9(5) and 11(3) of Directive (EU) 2025/1, insurance and reinsurance undertakings or the ultimate parent undertaking shall report the information specified in Article 2(1) on a higher frequency, to be determined by the relevant resolution authority.

4. Resolution authorities shall provide the insurance and reinsurance undertakings or ultimate parent undertakings with the necessary contact details to submit the information.

Article 4

Data quality and re-submission of information

1. Insurance and reinsurance undertakings and ultimate parent undertakings concerned shall be responsible for the quality of the information reported.

2. Insurance and reinsurance undertakings or, in the case of groups, the ultimate parent undertaking shall re-submit as soon as practicable the information reported using the templates referred to in this Regulation where:

(a) the information originally reported has materially changed in relation to the same reporting period after the last submission of that information to the resolution authority or to the group-level resolution authority; or

(b) the resolution authority or the group-level resolution authority have requested it due to material data quality issues.

Article 5

Resolution reporting formats

1. Insurance and reinsurance undertakings or, in the case of groups, the ultimate parent undertaking, shall submit the information referred to in Article 2(1) and (2) in the data exchange formats and representations specified by the resolution authority or, in the case of groups, by the group-level resolution authority, in accordance with the specifications defined in Article 1 of Commission Implementing Regulation (EU) 2023/894 and the following specifications:

(a) numeric values shall be submitted as facts according to the following:

(i) data points with the data type 'monetary' shall be expressed in units with no decimals, unless otherwise provided in Annex II;

(ii) data points with the data type 'percentage' shall be expressed as per unit with four decimals;

(iii) data points with the data type 'integer' shall be expressed in units with no decimals;

(iv) all data points shall be expressed as positive values except in the following cases:

a. the data points are of an opposite nature from the natural amount of the item;

b. the nature of the data point allows for positive and negative values to be reported;

c. a different reporting format is required by the instructions set out in Annex II.

Article 6

Provision of additional information

1. Where a resolution authority or a group-level resolution authority considers additional information not covered by any template set out in Annex I to be necessary for the purposes of drawing up and implementing resolution plans, the resolution authority or the group-level resolution authority shall request such information from the insurance or reinsurance undertaking or the ultimate parent undertaking concerned, as applicable.
2. The resolution authority or the group-level resolution authority shall specify:
 - (a) the additional information to be provided;
 - (b) the reasons underlying the additional information request;
 - (c) taking into account the volume and complexity of the required information, the appropriate timeframe within which the insurance or reinsurance undertaking or, in the case of groups, the ultimate parent undertaking, shall provide the information to the resolution authority;
 - (d) the format to be used by the insurance or reinsurance undertaking or, in the case of groups, the ultimate parent undertaking to provide the information to the resolution authority;
 - (e) whether the information has to be completed on an individual or group-level basis;
 - (f) the necessary contact details for the purposes of providing the additional information.

Article 7

Cooperation between supervisory authorities and resolution authorities

1. Where the resolution authority or the group-level resolution authority identifies that additional information not covered by any template set out in Annex I is necessary, it shall verify with the supervisory authority whether it is already available to that authority on the basis of Implementing Regulation (EU) 2023/894, before requesting that additional information from insurance and reinsurance undertakings or the ultimate parent undertaking.
2. Where part or all of the information requested by the resolution authority is already available to the supervisory authority, the supervisory authority shall provide such information to the resolution authority or to the group-level resolution authority directly and in a timely manner.

Article 8

Final provision

1. This Regulation shall enter into force on the twentieth day following that of its publication in the *Official Journal of the European Union*.
2. It shall apply from 30 January 2027.

This Regulation shall be binding in its entirety and directly applicable in all Member States.

Done at Brussels, []

[For the Commission

The President]

[On behalf of the President]

[Position]

ANNEX I: IMPACT ASSESSMENT

OBJECTIVES

In accordance with Article 29 of the EIOPA Regulation, EIOPA carries out, where relevant, analysis of costs and benefits during the policy development process. The analysis of costs and benefits is undertaken according to an impact assessment methodology.

The starting point for this impact assessment is that existing provisions following from the level 1 text are already in place and that the other provisions included in this consultation paper will be implemented as proposed. As a result, this assessment only considers the additional impact of each specific policy issue under discussion.

This impact assessment covers the assessment of the impact of the reporting frequency (policy issue A) and reporting on liabilities (policy issue B). The impact assessment is based on a qualitative assessment performed by EIOPA.

In drafting these technical standards, EIOPA sticks to general objectives of the IRRD, as agreed by the legislators.

These general objectives are to enable the authorities to:

- Enhance preparation, coordination and cooperation;
- Meet the resolution objectives; and
- Ensure a proper functioning of the internal market and ensuring level-playing field.

In view of the specific purpose of these Technical Standards, the following more specific objectives were identified:

- Burden for (re)insurance undertakings representing lower risk;
- Effective and efficient policyholder protection with a sufficient level of flexibility for resolution authorities to consider the specificities of national markets; and
- Level playing field through common minimum harmonization rules that promote a convergent approach.

POLICY ISSUES

POLICY ISSUE A: REPORTING FREQUENCY

This policy issue concerns the frequency of the submission of a minimum set of standardized information necessary to draw up and implement resolution plans or group resolution plans with the aim to strike the right balance between the need to increase preparedness, a closer alignment with the Directive (EU) 2015/1 and the reporting burden.

POLICY OPTIONS

POLICY ISSUE A: REPORTING FREQUENCY

Policy option A.1: Annual submission

This option requires information to be submitted yearly just like the regular supervisory reporting. The aim is to increase awareness and preparedness of Resolution Authorities and (re) insurance undertakings to react in times of crisis and ensure a consistent approach, on improving data quality, ensuring insurers maintain an efficient management information system (MIS), and facilitate a continuous dialogue with the insurers.

Policy option A.2: Submission at least every two years, in alignment with the update of the resolution plan

This option introduces a data collection at least every two years, in line with the minimum frequency needed for updating the (group) resolution plan as set out in Articles 9(5) and 11(3) of the Directive (EU) 2015/1². The primary objective of this approach is to ensure a reduction of the reporting burden to the (re)insurance undertakings, while ensuring close alignment with the insurance recovery and resolution directive. The information reported will be required only with respect to the previous financial year. In any case insurer will have to report in case of material changes as specified in Article 11(3) of the Directive (EU) 2015/1.

IMPACT OF THE POLICY OPTIONS

In assessing the impact of the policy options, special attention is devoted to the potential areas or functions where costs could arise as a result of the different policy options. A more detailed estimation of the (monetary) costs would depend on several variables, such as the company-specific process and procedures, the size and nature of the entity and the applicable resolution framework at national level, including the potential contribution to financing arrangements.

POLICY ISSUE A: REPORTING FREQUENCY

Policy option A.1: Annual submission		
Costs	Policyholders	Potential risk of higher premiums, if the more frequent reporting requirement creates additional compliance and reporting costs for the undertakings.
	Industry	

² Authorities could deviate in individual cases if they consider this to be appropriate

		Higher operational costs and administrative burdens might be incurred by the industry due to more frequent reporting (mitigated by higher compliance and preparation to crisis events in the short run). The preparation and collection of information will entail a significant increase in monetary costs, resulting from higher internal workload, allocated time and human resources involved in the process, also impacting the Management Board and the Infrastructure & Data Management Department. In some cases, the undertaking or ultimate parent company may be required by the resolution authority to submit additional information, e.g. when material changes occur since the last submission.
	Resolution authorities	Additional administrative and operating costs for reviewing the reporting. More intense workload and use of internal resources.
	Other	Might not be seen as proportional (although simplified obligations could allow for reduced reporting obligations)
Benefits	Policyholders	Better crisis preparedness by insurers and resolution authorities due to more frequent information.
	Industry	Better preparation for the reporting. Practicing data collection on an annual basis improves efficiency in times of crisis and accelerates compliance to the new reporting requirements, ensuring that insurers maintain MIS. Thus, it enhances data quality and facilitate continuous dialogue with the resolution authority, speeding up automation in system and data pipelines, which mitigates marginal reporting costs.
	Resolution authorities	Better preparedness for crisis situation, enabling resolution authorities to draw up credible resolution plans, evaluating critical functions, funding, and operational continuity. Increased knowledge about insurers' business, developments or material changes, helping to flag any potential issues. Development of sector-wide/horizontal analysis and year-on-year trend analysis on an aggregate level. Faster increase of data quality, reducing ad-hoc fixes.
	Other	Higher level of synchronization between reporting frequencies of resolution authorities across Member States for resolution plan updates (especially in cross-border groups or in financial conglomerates). Ensures synchronisation between reporting

		<p>frequencies of supervisory and resolution reporting for a comprehensive and aligned data set.</p> <p>Alignment with the SII regular reporting.</p>
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Policy option A.2: Submission every two years		
Costs	Policyholders	<p>Less frequent information may lead to slower reactions by insurers and resolution authorities that may affect policyholders due to potentially higher resolution costs to be borne by policyholders in case of failure.</p>
	Industry	<p>Slower process to improve the data quality.</p> <p>Potential for higher number of requests for resubmission due to lower data quality or adjustments of the reporting frequency (including requiring ad-hoc data) if needed for resolution planning.</p> <p>Maintaining systems and staff readiness for off-year submissions, facing requests from the resolution authority to submit additional information outside the biennial cycle.</p> <p>Lower costs in the short term with lower frequency (compared to option A.1), potentially mitigated by an implementation of reporting requirements on a slower pace.</p> <p>Higher costs of undertakings' failures, resulting from worse crisis preparation, as a result of potentially lower data quality and/or less timely data production in times of crisis.</p>
	Resolution authorities	<p>Slower processes to improve data quality and potential for a higher number of resubmission requests.</p> <p>Slower process to develop sector-wide/horizontal analysis, time series, year-on-year trend analysis on an aggregate level, and to refine the data needs based on trends, which would help to better shape the data request. Slower process for preparedness to crisis situation.</p>
	Other	<p>Potential divergent approach across EU jurisdictions, where the resolution authority requires the insurer to provide information outside the regular reporting.</p> <p>Coordination among RAs when cross-border groups or financial conglomerates are concerned could be negatively affected.</p> <p>Uneven playing field in the financial sector (banking and central counterparties). Costs of non-convergent reporting frequency may</p>

		add operational costs to the undertakings and resolution authorities.
Benefits	Policyholders	Potentially lower (or no) increase in premiums (compared to option A.1), resulting from lower burdens and costs for insurers.
	Industry	Less burdensome for insurance and reinsurance undertakings that have to report. Systems and resources are used less frequently, which may reduce operational workload. Lower administrative and operating costs compared to the annual reporting, with a relatively lower impact on the Management Board and Infrastructure & Data Management Department.
	Resolution authorities	Possible deviation from the regular data submission to adjust the reporting to the needs of resolution planning. Lower workload, personnel and resource costs for resolution authorities to analyze and review the set of information.
	Other	In line with the minimum frequency envisaged for updating the (group) resolution plan. Lower administrative costs for reviewing the reporting. Allows to apply proportionality and flexibility depending on type and nature of insurer (either annual or every other year).

COMPARISON OF POLICY OPTIONS

POLICY ISSUE A: ANNUAL REPORTING

EFFECTIVENESS			
	Level playing field through common minimum harmonization rules	Effective and efficient policyholder protection with flexibility for the resolution authorities and potential for the consideration of national specificities	Limiting the burden for (re)insurance undertakings
Policy option A.1	+	0	0

Policy option A.2	0	+	++
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EFFICIENCY			
	Level playing field through common minimum harmonization rules	Effective and efficient policyholder protection with flexibility for the resolution authorities and potential for the consideration of national specificities	Limiting the burden for (re)insurance undertakings
Policy option A.1	+	0	0
Policy option A.2	0	+	++

Policy Option A.1 ensures a potentially higher level of preparedness for the crisis situation, but this option is expected to result in higher operating costs for the industry due to the obligation to make regulatory filings every year. While under this option regulatory efficiency is achieved at a faster pace, bolstering the EU sector's convergence and supporting quicker automation and data quality, the higher operating costs for the industry may potentially affect the policyholders also in monetary terms, if increased compliance, operating and reporting costs are passed on to policyholders via higher premiums. Option A.1. is also expected to result in higher costs on the side of the resolution authorities, since it would require a more frequent analysis and review of data collected by the resolution authorities, including development of trend and horizontal analysis, which may increase the workload, the resources and efforts in the first years of application. On the other hand, it would enhance the awareness of data needs, the refinement of data requests, and could result in more efficient processes and procedures regarding the data collection. Although the EU cross-Border coordination under option A.1 would be higher, it does not sufficiently take into account the principle of proportionality, as it provides less flexibility for resolution authorities to adjust the requirements to national specifics and to the features of the undertaking. This lack of flexibility might lead to unnecessary costs for the resolution authorities as well as the undertakings.

Under Policy Option A.2, a somewhat lower level of crisis preparedness can be expected, which may result in higher costs for intervention in case a crisis materialises before the resolution planning process can be considered stable. Under this assumption undertaking may incur additional operating and administrative costs, as they may be requested to (re-)submit information due to ad hoc requests or data quality issues. It also requires maintaining systems and staff readiness for off-year submissions, which are, however, expected to be used less frequently. While this may have an impact on efficiency and automation in the short run, opting for reporting every two years would align with the resolution planning cycle of IRRD. Moreover, Policy Option A.2 is the most cost-efficient both for the industry and the resolution authorities, as the reporting obligations stretch over an extended timeframe. This reduces the annual workload, time and resources as compared to the yearly submission, as well as the

impact on the Management Board and Infrastructure & Data Management Departments. The increased flexibility ensured under option A.2 leads to a more proportional approach, striking a balance between the data needs, the reporting costs and the flexibility to adjust for insurers specificities, considering the IRRD is a minimum harmonization framework. In any case, under both options A.1 and A.2, the possibility to apply simplified obligations, in accordance with Article 4 of Directive (EU) 2025/1, would exist, which for eligible undertakings could also reduce the burden in terms of costs associated with the resolution reporting requirements.

PREFERRED OPTION

Based on the impact assessment, it was decided to **introduce the reporting at least every two years (i.e. policy option A.2)**, in close alignment with the frequency for the update of the resolution plan pursuant to the Directive (EU) 2025/1. Both options ensure to familiarize with the new data request, albeit with a different speed, and give time for quality checks and dialogues between the resolution authority and the reporting undertakings. Nevertheless, the overall costs entailed by the two policy options appear to be relatively higher in case of annual reporting (policy option A.1”), for the industry but also for the resolution authorities, due to the higher workload, costs and administrative burdens especially in the first reporting years. Calibrating **reporting obligation and frequency** to balance the administrative burden with actual benefits, it was assessed that reporting every two years, as a starting point, best meets the European Commission’s objective to reduce the reporting burden on the insurance and reinsurance undertakings subject to reporting.

POLICY ISSUE B: REPORTING ON GRANULAR LIABILITIES

This policy issue is about the introduction of reporting on granular liabilities to complement the reporting on aggregate liability which already included a set of information to operationalize the write down and conversion tool. For the reporting of liabilities, a key aspect which needs to be assessed is the level of detail to request from insurance or reinsurance undertakings.

Policy option B.1: No reporting on granular liabilities but only information request on the aggregate level

This option requests information about aggregate liabilities, but not on granular liabilities level. In the aggregate liabilities templates already essential parts are covered, such as intragroup financial interconnections and major liabilities counterparties, albeit not at the same level of granularity. Furthermore, this approach allows resolution authorities and insurance and reinsurance undertakings to get used to resolution reporting, and to have a wider view of information needed before assessing if further steps are needed.

Policy option B.2: Reporting on granular liabilities supplementing the information requested on an aggregate level

This option introduces several tabs about granular liabilities to the resolution reporting, next to the aggregate liabilities tabs. The level of reporting in the granular liability templates is on the contract level of liabilities. The scope of the granular liabilities might be partly available within the regular supervisory reporting and other reporting lines.

The introduction of the granular reporting enables the resolution authorities to analyse the financial interconnections for the purpose of informing the decision of the resolution strategy as well details about the mandatory exclusions from the write-down or conversion, which may differ between jurisdictions.

IMPACT OF THE POLICY OPTIONS

POLICY ISSUE B: REPORTING ON GRANULAR LIABILITIES

Policy option B.1: No reporting on granular liabilities		
Costs	Policyholders	No impact
	Industry	Possible requirements for additional data requests
	Resolution authorities	<p>Less detailed information is available about the financial interconnections for determining the resolutions strategy and the mandatory exclusions from the write-down or conversion.</p> <p>In the absence of regular reporting on granular liabilities, it will be more difficult to receive this information in a timely and reliable manner in the run-up to a resolution, to support the execution of the resolution strategies.</p>
	Other	No impact
Benefits	Policyholders	No impact
	Industry	<p>Less burdensome, as reporting information only on an aggregate level reduces the costs associated with preparing and maintaining the information as well as those related to potential resubmissions for data quality issues.</p> <p>Time and resource savings. Reduced expenditure for infrastructure/system to be set up.</p> <p>Generally, lower costs in the short term because a smaller set of data is requested.</p>
	Resolution authorities	<p>Less burdensome. By requiring only aggregate information, resolution authorities can still conduct the analysis of the applicability of WDCT, and how a violation of the no creditor worse-off condition can be avoided, albeit at a different level of detail.</p> <p>Reduced operating costs, as additional and more detailed information would result in a more extensive and complex analysis.</p>

	Other	<p>The request aims to further promote harmonization and proportionality in resolution planning, by avoiding parallel data collections.</p> <p>Ensuring a gradual approach to resolution reporting, as resolutions authorities and insurers and reinsurers gain experience.</p>
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Policy option B.2: Reporting on granular liabilities		
Costs	Policyholders	No impact
	Industry	<p>Burdensome for insurance and reinsurance undertakings that have to report a new data set. Granular reporting of liability data requires additional efforts both in terms of data quality assessment performed on the data collected and in terms of time needed for insurers to elaborate the reports.</p> <p>More potential for re-submission requests by the resolution authorities to address data quality issues.</p>
	Resolution authorities	Possible overload of information regarding short-term, more temporary liabilities. Due to the nature of the information, the data may be quickly outdated and unfit to draw up conclusions beyond the short-term horizon.
	Other	Less aligned with a gradual approach of resolution reporting, which first focusses on more aggregate data and later requests more detailed information if needed.
Benefits	Policyholders	No direct impact. Having regard to the objective of protecting policyholders, the resolution authority will have sufficient information to assess all viable options to limit losses to policyholders in the event of a resolution.
	Industry	Potentially lower costs compared to option B.1 resulting from workload associated with ad hoc requests. Once infrastructure/system is set up, potentially time and resource savings in the long run, because of more sophisticated reporting.
	Resolution authorities	Detailed information regarding the financial interconnections for determining the resolution strategy and the mandatory exclusions from the write-down or conversion. Collecting item-by-item information on liabilities allows to estimate, with high accuracy, the potential to recapitalise the insurer via a write down or conversion, ensuring that the no-creditor-worse-off condition is preserved.

		The granular structure of the reports would also enable resolution authorities to accurately report the relevant creditor hierarchy of liabilities at national level.
	Other	Harmonisation and proportionality in resolution planning by avoiding parallel data collections (on ad-hoc basis). Reporting obligations on granular data is expected to increase transparency and report standardisation, as it provides details on the insolvency ranking, maturities, counterparties, etc., of these liabilities.

COMPARISON OF POLICY OPTIONS

POLICY ISSUE B: REPORTING ON GRANULAR LIABILITIES

EFFECTIVENESS			
	Level playing field through common minimum harmonization rules	Effective and efficient policyholder protection with flexibility for the resolution authorities and potential for the consideration of national specificities	Limiting the burden for (re)insurance undertakings
Policy option B.1	+	++	++
Policy option B.2	+	+	0

EFFICIENCY			
	Level playing field through common minimum harmonization rules	Effective and efficient policyholder protection with flexibility for the resolution authorities and potential for the consideration of national specificities	Limiting the burden for (re)insurance undertakings
Policy option B.1	+	++	++
Policy option B.2	+	+	0

When comparing the cost implications of the policy options, the two options differ significantly. In terms of monetary costs, they are associated with rather different burden levels, as entities in one option are required to report additional data for the purpose of drawing up the resolution plan.

Policy Option B.1, compared to Policy Option B.2, does not require the (re)insurance undertaking or ultimate parent undertaking to include detailed information on liabilities, reducing the burden on the industry, and minimizing unnecessary costs. By including only information on liabilities on an aggregate level, Option B.1 reduces the costs associated with preparing, maintaining and potentially resubmitting reporting, while still providing resolution authorities with the necessary information to draw up the resolution plan. This approach is expected to result in considerably lower costs and a more sustainable burden for the industry, compared to the higher costs associated with the additional granular reporting on liabilities.

While Option B.2 may lead to higher standardization and allow for a more comprehensive reporting, this option puts an extensive burden on the sector that may not be proportionate, nor justified by the potential benefits. Nevertheless, the flexibility of the resolution authority to potentially require more granular data not regularly reported according to option B.1, may still lead to higher administrative expenses for collecting, validating, and submitting this additional information, depending on the authority's specific requirements.

From a resolution authority perspective, Option B.1 is considered the most cost-effective approach. By requiring only aggregate information, resolution authorities can assess the applicability of a write-down and conversion without a violation of the no-creditor-worse-off condition. Essential parts of the data request, such as intragroup financial interconnections, insolvency ranking, maturities, etc., of these liabilities, are available, albeit not at the same level of granularity. Moreover, the nature of the granular liabilities data is temporary (short term) and as such, it commonly fits less with the idea of a minimum set of annual templates regularly reported every two years, as envisaged in the IRRD. In summary, the information required on an aggregate level seems to be complete enough at this stage to cover the data needed for the purpose of resolution planning under the IRRD.

PREFERRED OPTION

The option of granular reporting of liabilities may lead to higher harmonization. However, this option puts a high burden on the sector. Although this information would provide more detailed information about the financial interconnections, it might not be proportionate when taking into account the actual benefits it provides. Policy Option B.2 would represent a heavy expansion, significantly increasing the reporting burden in contrast with the European Commission's objective of burden reduction.

On the basis of the aggregate information the resolution authority can still perform its assessment on the applicability of the WDCT and can draw up the resolution plan. Additional considerations on the data need may still be conducted but it is important to ensure a gradual approach to the data request, asking for more data, where needed for the purpose of the resolution plan, as resolutions authorities and insurers and reinsurers gain experience.

Based on the evidence provided in the assessment above, **Policy Option B.1 has been indicated as the preferred option**, representing a more cost-effective approach, where a reasonable balance between the need for information and the need to minimize costs is achieved.

ANNEX II: FEEDBACK STATEMENT

This feedback statement sets out a high-level summary of the consultation comments received and EIOPA's assessment of them. The full list of non-confidential comments provided can be found on EIOPA's website. EIOPA received comments from its Insurance and Reinsurance Stakeholder Group (IRSG) and from 7 other stakeholders, mainly insurance industry and associations.

As part of the consultation EIOPA held a workshop with stakeholders to discuss the draft ITS on 26 September 2025. EIOPA would like to express its appreciation for the feedback of the stakeholders during the preparation of the draft ITS.

SUBMISSION DEADLINES SHOULD NOT COINCIDE WITH SOLVENCY II REPORTING

Stakeholder comments

Some stakeholders commented that the submission deadlines for resolution reporting should not coincide with Solvency II reporting, as this would unnecessarily increase the reporting burden if the two reports had to be submitted simultaneously. Additionally, some stakeholders requested that the deadlines for reporting under the IRRD should not be fixed, but instead be left to the discretion of the relevant national resolution authorities.

Assessment

In response to these comments, EIOPA has decided to amend the draft ITS. The ITS now applies the following extended deadlines, two weeks after supervisory reporting: 18 weeks for individual undertakings, and 24 weeks for groups, following the end of the financial year. EIOPA acknowledges that there could be an overload if the two submissions of the IRRD and Solvency II were to occur on the same date. At the same time, there are important merits to a scheduled data submission, which grants transparency, certainty, and a smooth process for both authorities and industry.

SCOPE OF ENTITIES FOR RESOLUTION PLANNING

Stakeholder comments

Some of the stakeholders commented that the draft ITS should define the set of entities in scope of resolution reporting and that this scope should clarify that small and non-complex entities are not required to provide information. In addition, some stakeholders requested that the draft ITS should limit the reporting to entities in scope of pre-emptive recovery planning.

Assessment

In response to these comments, EIOPA decided to modify the draft ITS with a clarifying reference in Article 1 of the ITS that templates will only have to be submitted by entities "subject to resolution planning according to Article 9(2) or 10(1) of Directive (EU) 2025/1", i.e. those entities the resolution authority requires for resolution planning. Note that EIOPA considers regulating the scope of the

institutions subject to resolution planning itself out of its legal mandate since this is directly regulated by the level 1 text in Articles 1, 9(2) and 10(1) IRRD.

DATA AVAILABLE TO SUPERVISORY AUTHORITY SHOULD NOT BE REQUESTED

Stakeholder comments

Some of the stakeholders commented that some of the templates would request data which overlaps with existing reporting requirements from Directive 2009/138/EC (Solvency II). Therefore, this data would be available already to the supervisory authority, which according to Articles 11 and 12 IRRD would be required to share it with the resolution authority, before the latter refers to the undertaking.

Assessment

In response to these comments, EIOPA decided to modify the draft ITS, in particular also Annex III, which includes the templates and instructions. EIOPA shares the view that the resolution authority should first use the available data before requesting new reporting. In accordance with Article 12 IRRD, this has been a core principle of developing the draft ITS. A comparative analysis between data requested under Directive 138/2009/EC (Solvency II) and data for resolution purposes was performed during the development of the resolution reporting templates. Based on the doubts expressed in the comments, an additional “check” has been performed. Partial overlaps have been detected in the templates IR.02.01 and IR.02.02 and were addressed. In addition, the instructions have been updated with more general guidance and clarifications of important concepts, such as 'relevant services' and 'critical functions'. On top of that, several modifications were made to the provisions of the ITS. First, the formats of the resolution reporting templates defined in Article 5 were fully aligned with those of Solvency II. Moreover, in Article 7 it was clarified that also for additional information not included in the templates, authorities need to make sure that data already available to the supervisory authority is made available to the resolution authority, before requesting it from the undertaking. Finally, by deleting a provision in Article 6 it was acknowledged that the resolution authority cannot request data again on the basis that the format of the data available to the supervisory authority is not suitable.

CRITICAL FUNCTIONS TEMPLATES

Stakeholder comments

Several stakeholders provided feedback on the templates for collecting data and qualitative assessments on critical economic functions. They recommended deleting the CF templates, as they concluded that the impact and substitutability assessments requested from insurance or reinsurance undertakings or groups could only be reasonably conducted at an industry level by the resolution authority. If the self-assessment was to be retained, additional guidance was required.

Assessment

In response to these comments, EIOPA has decided to keep the draft ITS unchanged. Information on critical functions is essential for resolution planning and not collected elsewhere. Some specific

information (on products, business lines, markets) is only available to insurers and essential for the impact and substitutability analyses. Therefore, the self-assessment is core input for resolution authorities and an important element to ensure that the perspective of the industry is evaluated in a dialogue with the resolution authority. This approach supports the assessment, while the resolution authority remains ultimately responsible for the identification of critical functions. A common template also avoids burdensome adhoc data calls and divergent datasets across resolution colleges. Additional guidance has been added to the general comments of the instructions.

THRESHOLD FOR “OWNERSHIP STRUCTURE”

Stakeholder comments

Several stakeholders suggested to increase the threshold for reporting of the template IR.02.02 - Ownership structure from 2% to 10%, based on the concept “qualifying holding” as defined in Directive (EC) 2009/138 (Solvency II). Listing all the shareholders of the undertaking or the group’s entities with more than 2% of share capital (or equivalent), to get an understanding of the group’s ownership structure for resolution purposes, would present a disproportionate reporting burden, since such detail would not be needed.

Assessment

In response to these comments, EIOPA has decided to keep the draft ITS unchanged. EIOPA believes that a higher threshold could miss important shareholders material for resolution planning and the application of the WDCT. Understanding ownership in detail is a key consideration for resolution action and is necessary for assessing contagion. Moreover, shareholders can be written down under IRRD in order to recognize losses. As a consequence, identifying also small shareholders is a main concern. These factors require special attention in resolution planning and therefore require a lower threshold for the reporting, whereas in supervision a higher threshold seems justified.

NO QUANTIFICATION OF IMPACT

Stakeholder comments

Some stakeholders commented that the impact assessment should contain a quantitative cost estimation, since a purely qualitative assessment underestimates the actual costs and administrative consequences to be expected for the undertakings (introduction costs, additional personnel, IT costs, etc.). A cost estimation of the effort involved would provide a more complete picture of the workload and costs for insurance undertakings and policyholders, enabling a more robust decision on the adoption of this ITS.

Assessment

In response to the stakeholders’ comments, the impact assessment has been carefully evaluated and refined to fulfil the expected requirements, to the extent possible. A detailed quantitative assessment of the costs associated with such policy options is not feasible due to the lack of information and the

difficulty of monetizing the (mostly) administrative costs, which are influenced by various factors such as organizational efficiency and labor costs. However, in response to the comments, the impact assessment has been further enhanced to more comprehensively evaluate the benefits and costs of the different options on a qualitative basis, ensuring that the instrument is proportionate, effective, and efficient in achieving its intended outcomes, while avoiding unnecessary burden on stakeholders.

PROPORTIONALITY

Stakeholder comments

Some of the stakeholders commented that the ITS does not sufficiently consider the principle of proportionality in applying these standards, especially for small insurers or with simpler structure.

Assessment

Proportionality is a key principle for EIOPA. An overall assessment was carried out and after careful consideration, the instrument was further streamlined and additional guidance was provided where applicable, for the sake of clarity. Duplicated procedures or data overlaps have been removed and replaced with cross-references. Additionally, the possibility of applying simplified obligations should be considered in this regard. Nevertheless, EIOPA is not empowered to specify how proportionality should be applied to the entities subject to resolution planning requirements and the nature of simplified obligations, for which national authorities retain significant discretion. It is indeed in the remit of the resolution authorities to decide which entities are relevant to the resolution objectives pursuant to article 9(2) of Directive 2025/1, as well as to apply simplified obligations in accordance with Article 4 of Directive 2025/1.

REDUCTION OF REPORTING BURDEN

Stakeholder comments

Several stakeholders remarked that the proposed new reporting under the IRRD seemed extensive and burdensome, in terms of the number of templates and required data, and would include rather detailed information. At the same time, existing supervisory reporting should already provide sufficient data to perform the resolution planning. Limiting the reporting burden would be in line with the European Commission's current recommendation on simplification and burden reduction.

Assessment

Only information that is strictly necessary for resolution planning purposes (to draw up and implement resolution plans) will be requested, and only such information that is not already available to the supervisory authority. With this in mind, the ITS aims to strike a balance between the need of the resolution authorities to have a comprehensive data set, enabling effective resolution planning, and of insurers to minimise the reporting burden. Note that an even more limited set of information would

lead to lower harmonisation and more ad-hoc requests, which could result in an increased reporting burden. At the same time, the required data set already omits desirable information, such as more granular information on liabilities, as proposed in the revised ITS in the banking sector, or a separate template on reinsurance business. Moreover, several pieces of information only have to be reported if applicable. Finally, the approach proposed in the ITS simplifies the reporting by requesting information using the formats used in Solvency II reporting. In particular, liability data is requested using Solvency II consistent 'going concern' valuation instead of 'gone concern' valuation. This aims to avoid specific adjustments in the regular reporting for the assessment of certain tools, such as the WDCT, and, thus substantially reduces the reporting burden. For all of these reasons, EIOPA considers the set of templates to be reasonable and proportionate to the stakeholders need for burden reduction.

ANNEX III: TEMPLATES AND INSTRUCTIONS

This annex is included as two separate documents:

- Ref. EIOPA-BoS-26-042;
- Ref. EIOPA-BoS-26-043.