

Number	Date	Reference
1	06/11/2015	EIOPA 13_415, Final report on public consultation No 13/10
2	06/11/2015	s.23.01 own funds
3	06/11/2015	S.12.01

4	06/11/2015	S.02.02
5	06/11/2015	Technical Standards on the templates for the submission of information to the

6	11/11/2015	0
7	06/11/2015	0

8	06/11/2015	s.08.02 (Assets D2T report)
9	06/11/2015	or draft implementing technical standards on the templates for the subm

10	28/07/2016	Questions on instructions for S2 report S10.01
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11	24/11/2015	4-052-ITS - LOG-File-Wordning - S.36.03. - IGT - Internal Reinsurance (old
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11	11/07/2016	QRTs S.30.01, S.30.02, S.30.03, S.31.01
12	06/11/2015	Unknow

13	06/11/2015	2 - ITS on regular supervisory reporting (Annex II) - S.07.01 – Structured p
14	06/11/2015	on regular supervisory reporting (Annex II) - S.10.01 – Securities lending a
15	06/11/2015	ual logs S.16.01. - Information on annuities stemming from Non-Life Insur

16	19/01/2016	Guideline 13 – Individual quantitative annual information
17	06/11/2015	S.07.01 C0080 Capital Protection
18	11/11/2015	General
19	11/11/2015	S.14,E.02.01.b
20	11/11/2015	Reporting of negative technical provisions in S.26.03 and S.26.04.

21	11/11/2015	CP-14 EIOPA_ITS Reporting Annex II_Articles 12 and 14_S_06_02_LOG
22	10/02/2016	Solvency II QRT reporting
23	06/11/2015	Delegated Acts, article 217(9)
24	06/11/2015	Information on class 10 in Part A of Annex I of Solvency II Directive, excluding
25	06/11/2015	Implementing Technical Standard and LOGS - Currency

26	10/12/2015	S.28.01, S.28.02
27	06/11/2015	EIOPA-Bos-15/115
28	24/11/2015	Implementing Technical Standards (ITS) Annex II_S_04_02_LOG
29	24/11/2015	ITS Reporting Annex II_S_05_01_LOG
30	24/11/2015	ITS Reporting Annex II_S_21_01_LOG

31	10/12/2015	BoS-14/169 EN (Appendix) S.25.01 Individual Log (Annex II) - General Con
32	17/12/2015	ernal rating C0350 – Internal rating S.08.01 – Open Derivatives C0290 – Ex

33	10/12/2015	S.10.01 – Securities lending and repos (D5) C0170 – Solvency II Value
34	17/12/2015	CIC table for derivatives
35	17/12/2015	EIOPA-CP-14-047-Annex

36	24/11/2015	Articles pertaining to the reporting of RFFs / MAPs
37	10/12/2015	ITS Articles related to the submission of information 5 thru 35

38	17/12/2015	QRTs S.30.01, S.30.02, S.30.03, S.30.04
39	17/12/2015	QRTs - S.12.01.01, S.13.01.01, S.14.01.01

40	19/01/2016	Columns C0120 and C0130, esp. the use of the "specific code". In section
41	10/12/2015	Appendix I: SCR-B3A-S.26.01.b, Spread risk

42	17/12/2015	Regular Supervisory Report) Annex II ITS Reporting Annex II_Article 7 and 9
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43	17/12/2015	S.25.01 Individual Logs CP-14-052 ITS Annex 8 Comment Number 66
44	13/01/2016	S.06.02 - Total SII Amount (A26)
45	19/01/2016	S.06.02 - Quantity (A22)
46	19/01/2016	S.06.02 - Quantity (A22)

47	19/01/2016	S.06.02 and S.09.01
48	07/12/2015	LOG File for the template S.14.01

49	07/12/2015	S.09.01
50	05/01/2016	Annotated templates vs templates in the annexes
51	19/01/2016	CP-14-047-GL-Reporting-public disclosure

52	05/01/2016	EIOPA_SolvencyII_Validations_2.0.1.xlsx
53	05/01/2016	S.06.02
54	08/01/2016	S.06.02
55	10/02/2016	S.06.02

56	11/07/2016	S.06.03
57	10/02/2016	Annex II to CP-14-052, file "ITS Reporting Annex II_S_06_02_LOG_clean.doc
58	10/02/2016	IC table DPM and Taxonomy 2.0.1 - List of validations ITS Reporting Anne
59	10/02/2016	S.06.02

60	02/02/2016	S.31.01 C0180
61	05/02/2016	S.23.01.04 - BV90 of "EIOPA_SolvencyII_Validations_2.0.1" document
62	05/02/2016	ITS Reporting Annex II_S_16_01_LOG_clean
63	05/02/2016	06.02-C0210 / S.11.01-C0170); Issuer Group code type / Issuer group code
64	05/02/2016	2.02.01, ITS Reporting Annex II_S_02_02_LOG_clean, cells R0110 and R01
65	05/02/2016	S.14.01.01
66	05/02/2016	S.06.03 - Collective investment undertakings - look-through approach

67	02/02/2016	ning part and Article 34 (2) group balance sheet reporting for ring fenced f
68	23/02/2016	XBRL Validations

69	18/03/2016	EIOPA Log on template S.06.02
70	18/03/2016	S.06.02
71	18/03/2016	S.06.02
72	14/04/2016	Annex 1 of ITS - Templates (S.26.01.01)

73	09/03/2016	Look through reporting, report S.06.03
74	14/04/2016	ITS Reporting Annex II_S_15_01_LOG_clean.docx
75	04/03/2016	umber 2015" -> S.23.04 (List of items on own funds); log file part for individ

76	01/04/2016	QRT S.21.01 and EIOPA's response to Question 27
77	01/04/2016	QRT S.21.03
78	26/04/2016	QRT S.19.01
79	01/04/2016	S.06.02 QRT and Disclosure log
80	08/04/2016	s.23.01.04 - R0570/C0040 - Calculation logic

81	14/03/2016	S.23.01.04 - R0630/C0010
82	14/04/2016	ITS Reporting Annex II_S_08_02_LOG_clean
83	14/04/2016	1 and Taxonomy 2.0.1 - List of validations Business Validation for 2.0.1 BV

84	14/04/2016	of the ITS S.02.01 - Balance sheet C0010/R0510 - Technical provisions – t
85	26/04/2016	S.03.01; R0310/C0010 and R0320/C0010
86	26/04/2016	ITS Reporting Annex III_S_03_01_LOG_clean, Guidelines on group solvenc
87	27/05/2016	IMPLEMENTING REGULATION (EU) 2015/2450 (CP-14-052) and validation

88	26/04/2016	S.01.01 - Loss distribution
89	06/07/2016	Template S.08.01 Column C0310
90	26/04/2016	Template S.08.02 Derivatives Transactions

91	26/04/2016	ANNEXE II - ITS Reporting Annex II_S_36_03_LOG_clean.docx
92	26/04/2016	QRTs S.30.02 and S.30.04
93	26/04/2016	S.29
94	27/05/2016	CIC code

95	27/05/2016	QRTs S.06.02 and S.31.01 (amongst others)
96	27/05/2016	S.21.01 Interpretation of Log File
97	18/04/2016	Annex II S.05.02 – Premiums, claims and expenses by country
98	27/05/2016	S.08.02 Solvency II Value

99	27/05/2016	S.08.02 LOG file
100	12/05/2016	S.15.01.04, S.15.02.04
101	06/07/2016	Phase : ITS_Supervisory Reporting_Annexes_clean_printable A4 version d

102	06/07/2016	Question regarding template S.21.01
103	27/05/2016	S.37.01 - Risk concentration Cell C0080 (External rating)
104	27/05/2016	S.06.02/S.02.01 CIC category of partially own used buildings

105	06/07/2016	ITS Reporting Annex II_S_08_02_LOG_clean
106	06/07/2016	Business Validation for 2.0.1 BV 475 (and others)
107	10/05/2016	S.25.01.04

108	06/07/2016	S.23.01.04 Group SCR (R0680,C0010)
109	06/07/2016	S.14.01. - Life obligations analysis (Old TP-F3)
110	20/05/2016	S.36.01

111	20/05/2016	LOG S.03.01, S.36.04
112	17/05/2016	Group SCR S.25.01.04 - Solvency Capital Requirement, Standard Formula

113	06/07/2016	S.06.02
114	24/05/2016	S.25.01.04 Other Financial Sector's SCR
115	06/07/2016	S.01.02 Basic information (C0010/R0020) - type of undertakings

116	02/06/2016	QRT S.36.01, S.36.02, S.36.03, S.36.04
117	06/07/2016	S.19.01

118	14/07/2016	S.22.01 – Impact of long term guarantees measures and transitionals
119	06/07/2016	S.23.02 – Detailed information by tiers on own funds

120	14/07/2016	R0600/C0020 in S.26.01.01 (Currency risk assets)
121	14/07/2016	S.06.02
122	14/07/2016	S.23.01
123	14/07/2016	S.10.01 - Securities lending and repos

124	14/07/2016	S.37.01
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125	14/07/2016	that follwed CP-14-052. S.02.01 - R0220 "Assets held for index-linked and
126	26/07/2016	XBRL tagging for S.25.01.01

127	25/07/2016	S.06.02
128	25/07/2016	S.06.02
129	05/08/2016	S.05.02 and S.12.02 - S.01.01
130	05/08/2016	S.12.01.01

131	05/08/2016	S.06.02/S.02.01 CIC category of partially own used building
132	05/08/2016	S.08.02 -14/052 Derivates transactions
133	05/08/2016	S.36.03
134	05/08/2016	S.12.01.01 Validations
135	05/08/2016	QRT S.14.01 Life Obligation Analysis

136	05/08/2016	S.12.01.01 R0330 R0340
137	05/08/2016	S.05.01
138	05/08/2016	QRT S.05.02 Premiums, claims and expenses by country

139	05/08/2016	Annex I and II (S.26.03 - Solvency Capital Requirements – Life underwriting r
140	05/08/2016	S.30.02 Field C350 Credit Quality Step

Question

Template G01-S.32.01.g

Field: Type of Undertaking (D1)

Which category is to be applied to real estate holding undertakings?

Does it matter if the property is in own use?

Which category is to be used for insurance brokers and other insurance intermediaries?

The own funds report S.29.01 requires values for total eligible own funds to meet the SCR in cell B50, and total eligible own funds to meet the MCR in cell B51. The technical annex II states that these values should be equal.

This will not be true where a non EU insurance subsidiary is brought in to own funds. In that case both the eligible own funds to meet the MCR and the MCR itself are brought in on a local regulatory basis rather than a solvency II basis. As such the cells can not match.

S.12.01 requires the segregation of contracts "with options and guarantees", and those without.

Should this segregation be based on the definition of options and guarantees given in the Technical Specifications for the Solvency II Preparatory Phase?

If not, what definition should be used?

If yes, how would the following examples be classified under this definition:

(a) 5 year term insurance contract with guaranteed death benefit. Does the guaranteed death benefit constitute a non-financial guarantee?

(b) Unit-Linked contract with a surrender value option where the surrender value is defined as the value of the units. In this case the basis for setting the surrender value is pre-determined but the amount itself is not known at the outset.

Sheet "BS-C1D-S.02.02.b": how should be the value of "material" currencies defined?

Why there are no code positions provided for Total value of all currencies and Value of remaining other currencies?

LOG file July 2012 Re - J1 Basic_Shares LOG it is stated that the template should be filled by non/life Insurance Undertakings.

Understanding template is not applicable to Re-Insurance companies.

In the new EIOPA LOG files it is stated that the templates S.30.01. – Facultative covers – Basic (old Re-J1 – Basic),and S.30.02. – Facultative covers (in terms of reinsured exposure) – Shares (old Re-J1 – Shares) are applicable for insurance and reinsurance undertakings.

we are not quite sure, what to report in S.08.02. for profit and loss.

Credit Default Swaps

Our contract says, that we do not have to pay any acquisition costs for our CDS - we are obliged to pay quarterly premiums to our contract partner. Additionally, the premiums we paid are booked as unrealized losses at the end of every year (due to a negative market price). Therefore our book value of the CDS at the end of every year is zero, the solvency II value would be e.g. -400.000 EUR. As the definition for profit and loss to date says, it's the difference between value price at sale/maturity date and the value price at acquisition date --> it would be zero. Or shall the unrealized losses (premiums paid) be reported as loss to date?

FX-Swaps

A similar problem as with the CDS: we are not obliged to pay any acquisition costs, but only the premiums/coupons. Therefore - if the Swap was sold - we would have the difference between sale price and zero. Is that correct?

reporting of Securities Lending and Repos in report s.10.01 (Assets D5).

According to the guidelines we have available it should be reported only if the following criteria is met:

It shall be reported only when the value of the underlying securities on and off balance sheet involved in lending or repurchase agreements, with maturity date falling after the reporting reference date represent more than 5% of the total investments as reported in C0010/R0070 and C0010/RC0220 of S.02.01.

Please can you assist us in identifying which value C0010/RC0220 refers to as we cannot find any reference to cell RC0220 in the reporting template for S.02.01. Also, is it a correct interpretation that the calculation should be performed by dividing the value of the underlying securities involved in lending and repurchase agreements with the sum of C0010/R0070 and C0010/RC0220 of S.02.01?

We have a question regarding the reporting template for s.08.02 (Assets D2T). We are unsure how to interpret Solvency II value (C0230 (A28)) for this report. In the template this value is defined as the value of the derivative as of the trade (closing or sale) or maturity date. Using this definition, we need to understand as per which point in time the value should be derived. When a position is closed, should we use the gain/loss arising from the close as the Solvency II value as this will be the actual value of the derivative at that point in time ? In that case, the Solvency II value will be identical to the Profit and loss to date (C0160 (A18)) unless there have been cash flows during the term of the derivative contract. Is this how we should interpret this reporting item?

1. there is something wrong with the link on the website. Every time I try to access this information the screen goes black.

2. Day 1 templates - The balance sheet S.02.01.s has columns for Solvency II (C0010) and Solvency I (C0030). Please confirm that Solvency I basis is the same as Statutory Accounts basis (C0020). The CP refers to Annex II for the day 1 template references but there is no day 1 section of Annex II. Is it missing? Please send a copy.

The guidelines for report S10.01 - Securities lending and repos – stipulates the following:

It shall be reported only when the value of the underlying securities on and off balance sheet involved in lending or repurchase agreements, with maturity date falling after the reporting reference date represent more than 5% of the total investments as reported in C0010/R0070 and C0010/RC0220 of S.02.01.

All contracts that are on the balance sheet or off balance sheet shall be reported. The information shall include all contracts in the reporting period regardless of whether they were open or closed at the reporting date. For contracts which are part of a roll-over strategy, where they substantially are the same transaction, only open positions shall be reported.

A repurchase agreement (repo) is defined as the sale of securities together with an agreement for the seller to buy back the securities at a later date. Securities lending is defined as the lending of securities by one party to another, which requires that the borrower provides the lender with collateral.

We would like to ask how to interpret these guidelines in the following examples.

If a company within the group has Repos which represent 5,5% of total investments and Securities Lending that represent 0,5% of total investments, how should the 5% threshold be applied. Should only Repos be

According to the LOG File Wording (CP-14-052-ITS), it is to assume that the template S.36.03. is not applicable to facultative reinsurance and co-insurance contracts. Please confirm our understanding.

In case this template has yet to be submitted for the facultative reinsurance as well as co-insurance contracts,

Please provide us with a detailed guidance how the field C0130 (K6 - Net Receivables) is to be calculated for those

contracts. Furthermore, we are not quite sure where to place co-insurance contracts in the classification provided by

"Type of reinsurance contract/treaty" (C0110 - I6) in this case.

1. S.30.02 Field C0050, Code reinsurer. If the counterpart has not a LEI code, the undertaking has to provide a specific code. Any rule about this ? The specific code has to be maintained unchanged until the counterpart adopt a LEI code ?

If the counterpart is a pool, it can be reported as single entity only if it is a "legal entity". Which is the definition of legal entity ?

Please consider that if the single participants of a pool have to be reported, the reported activity is quite difficult as the participants change year by year and of course in the S.31.01 very old cessions have to be reported.

2. S.30.02 Field C0303, external rating. At which observation date has the rating to be reported ? Which is the procedure if the counterpart has not assigned a rating by a nominated credit assessment institution (ECAI) ?

3. S.30.01: one risk can be protected by more than one facultative cession. Are required the 10 largest risks or the 10 largest facultative cessions ? Have the infra-group facultative cessions to be considered in the first 10 to be reported ?

4. S.30.01: one risk can affect more than one line of business. This means that it is possible to have the same risk ID in more than one line of business. Correct ?

5. S.30.01: the risk ID has to be unique and shall remain unchanged for subsequent annual reports. If, after some years, the risk is not anymore existing, can the same risk ID be reused ?

6. S.30.03, field C0010, reinsurance program code: if there is just one treaty belonging to one reinsurance program, has the field to be filled ? If not, how can we connect the treaty protection with the risk in S.30.01 ?

7. Line of business: why there are not present some lobs for Non Proportional reinsurance ? For example "Non Proportional assistance reinsurance". In which lob this type of cession has to be reported ? The same

La transparisation est elle demandée pour le template S.08.01 pour l'exercice du 3 juin ?

Where can i find information about the "Look through" for the S.08.01 ? Is it requested ?

S.07.01 – Structured products

General – Threshold calculation

We believe there is a flaw in the template threshold calculation formula specified in the LOG file. The LOG file states the following:

“This template shall only be reported when the amount of structured products, measured as the ratio between assets classified as asset categories 5 (Structured notes) and 6 (Collateralised securities) as defined in Annex III - Asset Categories of this Regulation and the sum of item C0010/R0070 and C0010/R0220 of S.02.01, is higher than 5%.”

As per this formula denominator includes the total of SII balance sheet line item ‘Investments (other than assets held for index-linked and unit-linked contracts)’ and SII balance sheet line item ‘Assets held for index-linked and unit-linked contracts’. This means denominator only includes net asset value of entities included under the D&A method.

It could be interpreted that the numerator should include the total value of CIC asset categories 5 (Structured notes) and 6 (Collateralised securities), namely the total of structured products and collateralised securities

S.10.01 – Securities lending and repos (D5) - General

We understand that during EIOPA’s recent Stakeholder meeting (held on 22nd of January 2015), a question on the scope of S.10.01 (Securities lending and repos) template was raised. Can EIOPA confirm the following:

- The requirement in this template is to report only securities lending and repo contracts open at the end of the reporting period.
- If the template captures both open and closed contracts, for quarterly reporting (financial stability purpose reporting) of closed contract, the requirement is to report only contracts closed during the quarter rather than cumulative position (e.g. in Q2 we should report the contract closed in Q2 only and contracts closed during Q1 will not be included in Q2 report).

I understand that reserves on paid annuities for Motor TPL business should be allocated to the Life QRTs.

What is the situation for IBNR on Motor TPL annuities ?

Our reinsurance company has a couple of life reinsurance treaties in portfolio, but technical provisions on gross and net basis for life business are less than 0,1% of total technical provisions. Is in this case possible to use proportionality principle and only report QRT for nonlife business?

Can you clarify what Capital Protection is. We are looking for a way to identify this characteristic on our clients' securities and are having a difficult time. If you have examples that would be great as well.

When a clarification is provided by EIOPA that certain fields are not applicable for a given scenario does it mean that providing data under such circumstances will fail the XBRL validation?

Question on the S.14 report column C0100 which is connected with the ECB report E.02.01.b

The S.14 C0100 'product classification' defines the option '4' should be used for products that are 'pension entitlements'

We would like to ask for more detailed definition as we are unsure if part of our products should be reported as a pension entitlement or as a single life.

The examples of product in question:

- General unit-linked product that matures by design close to retirement age.
- Unit-linked product that accumulates money for retirement using tax advantage
 - A 'with profit' product that matures by design close to retirement age.
- Annuity

The classification indicates the applicability of the ECB E.02.01.b report, so the precise definition is needed.

Is our understanding correct, that if the best estimate is negative, then it should be reported as an asset in the reports S.26.03 and S.26.04?

It is stated in general comments, that the S.06.05 annex relates to quarterly and annual submission of information for groups and it should contain all collective investment undertakings in the undertaking's portfolio at the reporting date, and for each collective investment undertakings its assets should be grouped into underlying asset categories, taking also into consideration country of issue and currency and a look through approach.

We would like to ask whether it is possible to exclude from the report these collective investment undertakings, for which the highest risk margins (type II equities) have been applied in MCR/SCR calculation.

Can you kindly clarify the requirement for look through ? If the client holds a EUR hedged class of a USD mutual funds. How do you report the fund instruments weights with regards to the hedging of the EUR classes ?

Assuming that SCR undertaking is the sum of SCR ring-fenced funds and each matching adjustment portfolio and the remaining part, this triggers irrelevance in types of QRT "S.26.xx.b". Indeed in the "SCR-B2A-S.25.01.b" QRT, the log is clear on how to reconcile a SCR "as if no RFF exists" and a SCR without diversification effect across ring-fenced funds and each matching adjustment portfolio and the remaining part. But it seems that this reconciliation is explained and possible only at high level within the aggregation tree, but does not make sense anymore in an upstream sub-module level. So do the QRT "S.26.xx.b serie" still have to be published, or not ? according to [EIOPA-BoS-14/169, p.22], "In case of existence of ring-

Is it correct that R0010 (Country) is closed per FPS (C0030), otherwise no country could be reported per FPS within S.04.02.01 - Information on class 10 in Part A of Annex I of Solvency II Directive, excluding carrier's liability.

In the Implementing Technical Standard, article 3, data points with the data type "monetary" are required to be in the reporting currency. However, in the LOGs for form S.19.01, it has been indicated that the information in this form should be reported in the original currency.

Does this mean that the monetary items should be reported in reporting currency, unless otherwise stated in the specific LOGs or is the requirement to report in original currencies only applies to this form with all other monetary items required to be reported based on reporting currency?

MCR NL calculation (DA art. 250 (1)(c), templates S.28.01 and S.28.02) is based on net written premiums as a volume measure. However definition of written premiums (DA art. 1 point 11) for reinsurance contracts – both when reinsurance undertakings calculate premiums to be received from cedents (inward reinsurance) and when insurance undertakings calculated reinsurers’ share in order to calculate net written premiums (outward reinsurance) may be understood in 2 different ways:

Option 1. “premiums due” are recognized according to last date when cedent should pay premiums to reinsurer,

Option 2. “premiums due” are recognized according to last date of premiums payment for underlying

The EIOPA Guidelines (EIOPA-Bos-15/115) set out the reporting templates for the information referred to in Article 314(1)(a) and (b) of Commission Delegated Regulation (EU) 2015/35. However, we are wondering why there is no specific mention of the qualitative information required for Article 314 (c) regarding MCR, SCR

Definition provided in this form's LOG for commissions is similar to the acquisition expenses definition provided in S.05.01.01 - premiums, claims & expenses by line of business LOG.

Should this be reported as acquisition expenses and include other costs like salaries for the underwriters?

Could you please confirm that the acquisition expenses should include salaries of underwriters.

In the December 2014 Log for the S.21.01 - Loss distribution risk profile form, it had been indicated that information on historical data is not required but may be filled in a best effort basis. However this has been dropped in the latest LOGS. Could you please confirm whether the historical information is required or not

1) We require clarification on the 3 methods of aggregation which are detailed in the S.25.01 log and further in the “Guidelines to Ring Fenced Funds” paper released by EIOPA (also included in the appendix below). Could you please provide more details as to the differences between the three methods? Specifically we would like to clarify how the risk modules of the ring fenced funds are consolidated up to the solo entity level S.25.01 form under each of the three methods. A worked example would help clear up any confusion.

2) With regards to the “q-factor” in the S.25.01 log:

a) Could you please clarify whether the formula is correct? The omission of ‘diversification’ (C0030/R0060) from the denominator means that the adjustment will be scaled up / down when apportioned across the risk modules and will not be equal to the total adjustment applied (C0100/R0120).

b) Further this adjustment is calculated using the ‘Net’ figures in column C0030 but then applied to the gross figures (C0040) to arrive at the final SCR. Could you please confirm whether this is correct, or should the adjustment be calculated using the gross figures?

C0320 – External rating. The EUC states the following:

“This item is not applicable to assets for which undertakings using internal models use internal ratings. If undertakings using internal models do not use internal rating, this item shall be reported.”

As per our interpretation of the above, if our internal model uses an algorithm which incorporates both external and internal rating for SCR calculation, we assume all ratings are classed as internal ratings and reported in cell C0350 (List of assets) /C0320 (Open derivatives).

Can EIOPA confirm if they agree with our interpretation?

The LOG provides the following guidance for this cell:

“Value of the repo or securities lending contract, following article 75 of Directive 2009/138/EC rules for valuation of contracts.”

We are unclear as to how to apply this to a securities lending/repo contract. A pure fair value approach is not something captured by companies today and cannot be determined without significant complexity. We are also unclear how such an amount would be defined in practice. Hence, we have interpreted this requirement as the fair value of the underlying assets of security lending /repo contracts. We believe this value would provide a comparable and more practical measure of the contract.

As per EIOPA’s amended CIC table (Annex V) published on 07 August 2015, asset category ‘Total return swap’ appears under both Swaps (CIC D4) and Credit derivatives (CIC F4).

We also noted that Annex VI: Definitions of the CIC Table, provides the same definition for both D4 and F4.

Can EIOPA confirm if this is intentional or an error?

If this change is intentional can EIOPA provide further guidance as to how we should distinguish between Total return swap under Swaps and Total return swap under Credit derivatives.

In the draft EIOPA of 11/07/17 Annex there is a validation 387. This validation requires all funds that are on S.06.03 to be reported on S.06.02 as well. However, from our understanding, for group report S.06.03 the elimination of IGTs does not apply. We can imagine the case where mutual fund issued by entity within group will be eliminated on S.06.02 but will be reported on S.06.03. Could you please verify our understanding and assess the correctness of the validation 387?

validation 387: FOR EACH COMBINATION S.06.03.b.C0040/S.06.03.b.C0050 MUST EXIST A COMBINATION S.06.02.b.Table2.C0040/S.06.02.b.Table2.C0050 WHERE (S.06.02.b.Table2.C0040 = S.06.03.b.C0040 AND S.06.02.b.Table2.C0050 = S.06.03.b.C0050))

1. It is implied from the log files for (s.01.03.01/04) that BI entries are made for the 'Remaining Part' of the business. What should C0040, C0050 be set to as there is not a fund number or description? What should C0070 be set to (neither option 1 or 2 seems applicable; however it is a closed list)? What should C0070 and C0080 be set to .. blank/null would seem appropriate but it is not explicitly stated so and again these are to be populated from closed lists.

2. Mother funds. The logs imply that there is only one level of mother fund... i.e. a fund might have sub-funds, but a given sub-fund cannot further be defined in terms of a further level of sub-funds (i.e. nested levels). Is that interpretation correct? if a fund is marked in C0070 is set to 1 (Fund with other funds embedded) then C0080 is set to either 1 (material) or 2 (not material) ... but the child funds of that fund do not need to have set whether they themselves are material or not (i.e. C0070 is left blank/null).

3. The log says: In case a ring-fenced fund has a matching portfolio not covering the full RFF three funds have to be identified, one for the RFF, other for the MAP inside the RFF and other for the remaining part of the fund (vice-versa for the situations where a MAP has a RFF).

So if we had a fund (for example let's call it Fund00001) that does not strictly have sub-funds but which has a MAP within it; then you suggest there are three entries in S.01.03. namely

Fund00001.Full

Fund00001.MAP

Fund00001.RFF_RP

Does the Fund00001.Full row have C0060 set to 1, is C0070 set to 2? C0080 set to 1 or 2 (given that C0080 should only be reported for Mother funds)

Does the Fund00001.RFF RP have C0060 set to 3 (remaining part) or 2 RFF?

When will the templates and taxonomy be available in the translated EU languages?

Both in terms of annotated templates and XBRL taxonomy (assertions etc).

1. In respect of the QRTs is it possible to know the type and the length of each field (alphabetic, alphanumeric, numeric, number of chars) ?

2. In respect of QRT S.30.03 and S.30.04: after the first picture sent in April, has the Company to send possible variations during the year ? For example is it required to send a new picture relevant to possible changes in the first six months ? Which kind of changes are significant ? If changes have to be reported, which information have to be issued ? In respect of facultative sessions (QRT S.30.01 and S.30.02) only the first picture has to be sent ?

3. How does the Company manage possible correction in respect of wrong data sent in previous transmissions ? Or also in the current one ?

4. A facultative session, in the "top ten", has inception date on the 1st of June 2016 and expiry date on the 30th of November 2016. Has it to be reported in the 2017 transmission (April 2017) ?

A facultative session has inception date on the 15th of March 2017 and expiry date on the 14th of March 2018. Has it to be reported in the 2017 transmission (April 2017) or could it be reported in the transmission 2018 (April 2018) ?

5. In the QRT S.30.01 field 170, 2 premiums are mentioned: gross annual premium e written reinsurance premium? Which are the definitions for them? If the reported facultative session covers 2 years, the premium has to be annualized ?

6. A policy covers 2 locations of the same insurer. The locations are in different countries. The policy is ceded in facultative. Is this considered 1 or 2 risks ?

7. How has the coded excess of loss (coded XL or "per-policy" XL) to be reported ? Is it possible to have an example ?

2. Some of the QRTs (such as S.12.01.01, S.13.01.01) are populated with the cash in flows and out flows reflected in the best estimate while S.14.01.01 is populated with a listing of premium and claim cash-flows. Which sign convention should be used?

a. Both in-flows and out-flows are shown with positive signs.

b. In-flows are shown with positive signs and out-flows are shown with negative signs.

c. In-flows are shown with negative signs and out-flows are shown with positive signs (for consistency with the sign of the Best Estimate on S.12.01.01).

With update as 07.08.2015 EIOPA has removed the requirement to report the so called "specific code" from columns C0020/C0030 with rationale "as it was not applicable" (cf. document "Mistakes amended in reporting and disclosure package_07082015.docx"). The requirement has not been removed from columns C0120/C0130 for group internal entities which raises the following questions:

1) Will the requirement to report a specific code persist in columns C0120/C0130?

If yes, we have the following follow-up questions regarding the construct "identification code of the parent undertaking + ISO 3166-1 alpha-2 code of the country of the undertaking + 5 digits" - apparently referring to group entities that hold the exposures to be reported on S.37.10 - as we see the need of a more detailed specification:

2) Which format is requested for "identification code of the parent undertaking"?

3) "Parent undertaking" of whom?

4) "Ultimate parent undertaking" or just "parent undertaking" requested?

5) "Code of the country" of the internal entity requested or of the ultimate parent of that group that reports

Should cell A14 (i.e. Initial absolute values before shock - Assets) includes also the value of assets that are subject to spread risk by their nature (e.g. and most typically central government bonds denominated and funded in the currency of that member state) but the risk charge is in fact 0% (i.e. no capital requirement for these kind of bonds).

With other words, if my portfolio includes 100 EUR central government bonds denominated and funded in the currency of that member state, am I obliged to include this value into the A14 cell or not?

Thank you very much for the reaction. It would be very helpful.

We are a financial data provider.

Among other things we collect and supply to our clients all the data concerning Solvency II, in particular the data required for the filling of QRTs.

My question concerns QRT S.06.03 (Collective Investment Undertakings – look-through approach).

Are derivatives (CIC categories from A to F) included in asset category “Other Investments” (code 11 - field C0060)?

In the log for s.25.01 it states for cell R0420/C0100:-

Amount of the sum of notional SCRs of all ring-fenced funds when undertaking has RFF (other than those related to business operated in accordance with Art. 4 of Directive 2003/41/EC (transitional)).

This therefore includes both immaterial and material RFFs and so would also record the capital requirements of RFFs that did not require granular reporting.

Question 1 - Does this include all of a RFF that has a MAP or just the remainder of the RFF excluding the MAP?

It also states for cell R0430/C0100:-

Amount of the sum of notional SCRs of all matching adjustment portfolios.

This therefore includes both immaterial and material MAPs and so would also record the capital requirements of MAPs that did not require granular reporting.

Please clarify can the Total SII amount as part of S.06.02 being reported be in negative?

Please clarify can an undertaking/group ignore reporting those assets where the Quantity(A22) value is zero?

Some of the QRIs are specified to be having Decimal data type e.g. S.06.02. - Quantity (A22). Can you please clarify for items which are classified as having decimal data type be reported in any number of decimal place

We have got a couple of questions regarding the templates S.06.02 and S.09.01.

Regarding S.09.01 (Income/gains and losses in the period), our question is whether the purpose of the template really is to collect information on gains and losses for assets held in unit-linked and index-linked contracts as well as for assets not held in unit-linked and index-linked contracts? If so, what is the information regarding the assets held in unit-linked and index-linked contracts supposed to be used for?

Regarding S.06.02 (List of assets) we have got a closely related question. We wonder whether the intention is for the reporting undertakings to report acquisition price (C0160) for assets held in unit-linked and index-linked contracts?

The classifier of template S.14.01 shows the following 5 elements with the instruction above.

C0100 Product classification The following close list shall be used:

- 1 - single life
- 2 - joint life
- 3 - collective
- 4 - pension entitlements
- 5 - other

If more than one characteristic is applicable use "5 – other".

For annuities stemming from non-life use "5 – other".

The Austrian Insurance Association (VVO) had asked EIOPA on this issue whether "pension entitlement" is meant to be the actual status of the contract or the original one at signature. The EIOPA answer said the actual one should be used.

Currently 2 different interpretations of the instructions for the fields C0100 and C0110 in the s09.01 QRT exist.

Difference in interpretation lays in that utilization of clean or dirty acquisition values in the calculations of Net Gains and Losses and Unrealized Gains and Losses.

Interpretation 1 utilizing clean values

Interpretation 2 utilizing dirty values

Implication of this interpretation is that the s,09.01 C0100 and C0110 definitions becomes conflictive.

Thank you very much for the published annotated templates version 2.0.1. They are very helpfull in the drawing up of requirements for our information systems. We are wondering however why they differ from the templates publishes as annexes to the Implementing Technical Standards.

Is this intentional, and if yes, can you please share the purpose of the difference.

If the difference is not intentional, can you please indicate which template will be adjusted and in what timeframe.

In the prep phase documentation the instruction log also contained the underlying calculation logic for a QRI, wherever required, in all of the QRTs whereas in the ITS this has been separated out as part of CP-14-047 as Annex. From the EIOPA site I only get to download the document titled "EIOPA-CP-14-047-Annex.pdf" which still does not seem to be complete as quite a few of the calculations logic are missing e.g. S.25.02.04 related calculations are not there. Can you please share me the link from where I can get the latest document on this? In case EIOPA is still working on this when this work is expected to be completed?

There are some validations specified as CT (Cross Template) between S.06.02 / S.08.01 and S.02.01. Can you please clarify what is the error tolerance threshold in these validations as the investments template required to be reported with at least 2 decimal place whereas the balance sheet to be reported with at least 0 decimal place?

The field C0060 (Portfolio) is defined as a closed list of the following options: Life/Non-Life/Ring-fenced funds/Other internal funds/Shareholders' funds/General.

How should we classify assets held for health insurance?

What is the correct classification for C0230 (Issuer Sector) in case of mutual funds?

We believe that it should be K.66.30 Fund management activities (not K.64.30 Trusts, funds and similar financial entities), is this correct?

Similar to this, we also believe that we have to report the LEI code of the fund management company (and not the particular mutual fund) in the field C0210 (Issuer Code).

In case of the field C0180 (Accrued interest), it is stated in the logfile that this field refers to "interest bearing securities". Does it mean that this field should be left empty in case of loans? If yes, does it mean that the field C0380 (Unit percentage of par amount SII price) should refer to a "dirty price" in these cases?

Is it necessary to provide the information on lookthrough of funds (S.06.03), if the exposure is not material and we do not apply the lookthrough for SCR calculation?

The template "S.06.02" requires to report in data fields "C0280 Currency" the quotation currency of an asset with ISO code 4217. In practice there are still investments that are quoted in "Deutsch Mark" (or other pre-EURO currencies), which have not been converted by the issuer. The accordant XBRL metric „Original currency of exposure/transaction/instrument“ resp. ISO standard does no longer consider these ancient

Does CIC category 09 corresponds to the Balance sheet item 'Any other assets, not elsewhere shown', the item 'Other investments' or all items not belonging to other CIC categories?

We believe the first case would not make sense, since there would hence be no CIC code for the item 'Other investments'. The second case would imply that 'Any other assets, not elsewhere shown' would not be included in S.06.02 (together with items such as deferred tax, pension benefit surplus and recoverables).

With certain fields there is no unambiguous specification for which CIC categories these are to be delivered or not but there are partly examples listed, which can be interpreted differently with respect to the exclusion of not listed options. For example, in the field C0360 (Duration) in the template S.06.02 only the following vague specification exists for the CIC category 4: "when applicable, e. g. for collective investment undertakings mainly invested in bonds". Also for a collective investment undertaking, which does not invest primarily in bonds, a duration can be determined under certain conditions. Can this be delivered then also in such cases (e.g. for CIC 42 - Equity funds) in the template or are such records rejected then? Or more generally: Can fields also be delivered for assets for which no explicit requirement exists on the part of EIOPA as long as it is not expressly forbidden in the definition?

In our understanding the contractual amount for the transactions, which are not yet settled at the reporting date, must be stated in this field (otherwise zero).

We can think of two examples:

- 1) Normal trades when traded (trade date) before the reporting date but the settlement (settlement date) takes place first after the reporting date.
- 2) New issues: When trading newly issued bonds, which takes place often two or three weeks before the date of issue (trading before issue date), where settlement date is after reporting date.

Is this assumption correct?

In the "EIOPA_SolvencyII_Validations_2.0.1" document published on 16 Dec 15 against BV90 the validation is given as "{r0290/c0020}={r0010}+{r0030}+{r0040}+{r0070}+{r0130}+{r0180}+{r0200}-{r0280}" and for BV89 it is given as "{r0290/C0010}={r0010}+sum({(r0030-0050)})+{r0070}+{r0090}+{r0110}+{r0130}+{r0140}+{r0160}+{r0180}+{r0200}-{r0220}-{r0280}". It seems that deduction of r0220/C0020 part is missing in BV90 which is there in the BV89. Also in the preparatory phase this validation included deduction of this part with the QRI ref "B502". Please clarify what is the correct validation for BV90?

The descriptions of cells C0010/R0030 et C0070/R0040-R0190 of the template S.16.01.01 refer to a Best Estimate. Is it the Best Estimate gross of reinsurance? Or the one that is net of reinsurance?

As per instructions, it is given that "This item is not applicable for CIC 71, CIC 75 and CIC category 9 – Property." but at the same time "None" is one of the allowed values for "Type of code". This means that for CIC 71, 75 & 95 this item should be left blank (in XBRL there should not be no corresponding tagged line) and for other CIC codes where the data is not available it should take "None" as the value (in XBRL there be a line

The template S.02.02.01 asks for the SII balance sheet per currency. Is there any indication on how to split the Risk Margin per currency? Shall we calculate the SCR RU by isolating each currency, as it is advised for the

Technical chapter S.14.01.01.04 has a column called "Link" (C0250) which is not documented neither on the official QRTs (Oct release) nor on the accompanying log. Please clarify.

Two questions:

- 1) Applying the country reporting threshold brings more complexity and effort than otherwise (additional sorting and aggregation process after the first aggregation process by Asset Category / Currency / Country of Issuer. Indeed, when receiving look-through data from an asset manager, the whole portfolio is provided. What is the benefit / logic of introducing an additional process for reducing the granularity of data that is already in our possession. Easier for undertakings to send everything. Also guidance is missing as to how to treat liabilities in this whole "sorting" process to get to the 90% threshold. 2) Lastly, this template assumes that the data received from the asset managers is 100% clean. For eg. no closed list value is foreseen for missing countries values. Undertakings cannot afford to complete missing information by fetching it from data providers. It would be good to foresee a "Missing" code at the very least for the country. Alternatively, could undertakings use the AA value or the XA value in cases where the country is missing and cannot be

1) Article 18 (1) and Article 34(1) for Groups requires submission of QRTs re content of submission and SCR for each material matching adjustment portfolios (MAP), each material ring fenced fund (RFF) and the remaining part. However Article 18 (2) and Article 34 (2) only requires a balance sheet to be submitted for material RFFs and the remaining part. Therefore please confirm no separate balance sheet is required to be submitted for matching adjustment portfolios?

2) is the definition of remaining part consistent throughout all Pillar 3 reporting, ie balance sheet and SCR QRTs do not have different interpretations

3) Please can you also clarify what the remaining part means for both Solo and Group BALANCE SHEET reporting. We think there a number of interpretations below:

a) It is the non material RFF and MAPs only;

b) It is the non MAP non profit funds and shareholder funds only;

c) It is all other funds within the Solo/Group balance sheet so includes the non material RFF, MAPs, non matching adjustment non profit funds, shareholder funds of the insurance undertakings and the group would also include any data for all other entities within the scope of the group . This total wouldn't agree to the balance sheet QRT though as it doesn't include for solo any interfund eliminations and for group any consolidation adjustments.

d) For group it is (c) but also includes any consolidation adjustments and therefore the total of the RFF and Remaining Part balance sheets agree to the total group balance sheet;

e) For solo entities it is (c) but includes any inter fund adjustments and therefore the total of the RFF and Remaining Part balance sheets agree to the total solo balance sheet,

The Log for form S.17.02.01 state that only information on direct business should be reported on this form. However, the validation for XBRL comparing information reported in this form and that reported on S.17.01.01 includes the total gross best estimate amount reported on S.17.01.01.

Could you please clarify which of these is correct.

Question 1:

Further clarifications are required in relation with business validation BV432: "There is at least one security reported in Table 1 of S.06.02 that is not reported in Table 2 of S.06.02 -->Template 1: S.06.02; Expression: FOR EVERY {S.06.02.xx.01, c0040;c0050} THERE MUST BE ONE LINE IN {S.06.02.xx.02 WITH EQUAL c0040;c0050}".

It is not fully clear whether the check performed only requires the existence of at least one row in table 2 (information on assets) for each given combination of c0040 and c0050 existing in table 1 (Information on position held) or if the check implies that there must be only one row in table 2 for each combination of c0040 and c0050 existing in table 1.

Question 2:

Subject to the clarification provided on question 1 above, in case a duplication of information in table 2 is required, which are the attributes triggering the duplication?

Question 3:

For Groups using partial internal models only on certain entities, in case the same security is present both on the internal model perimeter and standard formula one, how to report for the rating information? Which of the following possibilities shall be applied?

a) Only internal rating, b) only external rating, c) both on the same row or d) duplication of the row

Please advise.

Should the callable bonds be classified as a structured product?

Should contingent convertible (CoCo) bonds be classified as CIC 22 or 25?

I am struggling with the issue of Assets held in UL funds and their treatment in the market risk and subsequent reporting.

Imagine assets (contracts) where the investment risk is fully borne by policyholders. Therefore it is not necessary to include those assets to the market risk. This would mean that data in (e.g.) R0110/C0020 (Initial absolute value of assets before IR shock) do not include the value of those assets (even if these asset may in fact be sensitive to IR). In addition, this should be also reflected on the liability side (i.e. technical provisions on contracts where inv. risk is fully borne by policyholders would be excluded from R0110/C0030).

Is my understanding correct or it applies that even these assets/liabilities are included in the market risk reporting?

Question 1

About the basic principal on look through reporting: According to our knowledge look through reporting concerns both non-unit linked and unit linked investments. Is the main principle in look through reporting that non-unit linked and unit linked instruments are on the report without any special sign telling, which instrument is unit linked and which one non-unit linked?

About cases where non unit linked and unit linked portfolio has the same instrument:

How to report look through assets if same instrument is in "Unit Linked" portfolio and "Non-unit linked portfolio" (same instrument in assets list twice, difference is field Unit Linked "Y/N") ? Should these be grouped by instrument (unit linked and non-unit linked together) as in the look-through report there is no portfolio identification field ("UL"/ "non-UL")?

Question 2

In the guidelines it is stated:

Quarterly information shall only be reported when the ratio of collective investments undertakings held by the undertaking to total investments, measured as the ratio between item C0010/R0180 of template S.02.01 plus collective investments undertakings included in item C0010/R0220 of template S.02.01 plus collective investments undertakings included in item C0010/R0090 and the sum of item C0010/R0070 and C0010/RC0220 of template S.02.01, is higher than 30%.

In the document ITS Reporting Annex II_S_15_01_LOG_clean.docx (Description of guarantees by product), it is mentioned that for the reporting template, "only one line per product shall be reported", assuming thus implicitly that Variable Annuities products could have at most one type of guarantee.

In case there are several type of guarantees for the same product, how could we handle it in the concerned reporting template?

For example, in case of Variable Annuities products having both an accumulation benefit guarantee and a Can you please clarify which amount is expected in C0280 ("Subordinated liabilities – Amount") in the individual and group version of the QRT S.23.04?

In both cases the log-file requests: "This is the amount of individual subordinated liabilities."

Does this refer to the notional amount, the SII value or any other amount related to subordinated liabilities?

We note EIOPA's response to question 27, in that the amounts to be entered relate only to the reporting year.

In a particular year, an insurance undertaking may make downward revisions to its best estimate in respect of particular claims arising in previous years. Does that mean negative amounts are to be entered to show these downward movements? It would appear that this is not allowed, because all brackets relate to positive values and the LOG states only absolute values are to be reported.

If negative values are indeed not to be reported, how are such downward revisions to previous claims to be reported? Is it the case that only new claims are to be reported in the form (it does not seem right that downward revisions are not reported but upward revisions are)?

Where unlimited exposures exist, how are these to be reported in the QRT?

We note from S.36.03 that "-1" is to be entered for unlimited exposures; however no similar guidance has been provided for this QRT.

The LOG states that all data are "in absolute amount, non-cumulative and undiscounted". Where there are negative amounts that would normally be entered, due to downward revisions in estimates, how are these

The Disclosure log for S.06.02 states that external ratings are only reported when provided by the nominated ECAs. And Internal ratings are only to be reported to the extent used for internal modelling by an internal model firm.

However, can EIOPA define what a firm should do if an asset does not have any rating from the nominated ECAs? Can a Standard formula firm, that rates this asset internally, use the internal rating column to report its internal credit assessment of the asset (despite being a standard formula firm)? Further these assets are

The calculation logic for R0570/C0040 (D51A in the preparatory phase) is

in the preparatory phase $D51A = \text{MAX}(0, \text{MIN}(0.2 * A53A, (C48 - C51A + D48)))$ which in terms of revised QRI references should be

$R0570/C0040 = \text{MAX}(0, (\text{MIN}(0.2 * R0610/C0010, ((R0520/C0030) - R0570/C0030) + (R0520/C0040))))$.

This QRI is about "Total eligible own funds to meet the minimum consolidated group SCR for Tier 2" but the calculation logic seems to have been based on "Total available own funds to meet the consolidated group SCR (excluding own funds from other financial sector and from the undertakings included via D&A)" rather than "Total available own funds to meet the minimum consolidated group SCR". Can you please clarify the correct calculation logic for the QRI R0570/C0040?

As per BV344 of EIOPA_Solvency II_Validation_2.0.1 document it is stated that "if {S.01.01, r0470,c0010}=[s2c_CN:x1] then {S.23.01, r0590,c0010}={S.25.02, r0220,c0100}."

As per instructions log (S.23.01) for R0590/C0010 it is given that "Consolidated Group SCR calculated for the consolidated data in accordance with Article 336 (letter a-b-c-d) of Delegated Regulation (EU) 2015/35"

1. Can this in brief be taken as SCR for group (all undertakings) under Consolidation method 1 except SCR calculated for undertakings on D&A method
2. Does this mean that $S.25.02.04-R0570/C0100 = R0220/C0100 + R0560/C0100$?
3. Is the formula for $S.23.01.04-R0630/C0010 = (R0520/R0590)/C0010$ OR in terms of SCR template should this be $S.23.01.04-R0630/c0100 = S.23.01.04-R0520/C0010 / (S.25.02.04-(R0220 - R0500)/C0100)$?

In template S.08.02.01, shall we create 2 lines for a currency forward contract (one with C0310 = the purchased currency and C0130 = "Buyer", and a second one with C0310 = the sold currency and C0130 = "Seller")? If only one line has to be created, where can we indicate the purchased currency and the sold currency?

It states that:

$$\{S.28.01, r0210,c0050\} + \{S.28.01, r0220,c0050\} \geq \{S.12.01, r0010,c0020\} - \{S.12.01, r0020,c0020\} + \{S.12.01, r0090,c0020\} + \{S.12.01, r0110,c0020\} + \{S.12.01, r0120,c0020\} + \{S.12.01, r0010,c0110\} - \{S.12.01, r0020,c0110\} + \{S.12.01, r0030,c0110\} - \{S.12.01, r0080,c0110\}$$

1) It seems to me that the validation does not include the Amount of the transitional on Technical Provisions regarding the Accepted reinsurance on Insurance with profit participation. Can you comment on this please?

2) Is the reason for ">=" type of inequality (otherwise I would say that it should be the "="):

a) the problem I have mentioned under point 1)

b) Level 2 Article 251 (2)

c) something else or all the above?

Could you please provide more details on this part of the wording of the LOG:

"This amount should include the apportionment from the Technical provisions transitional in accordance with the contributory methodology used for the purposes of MCR calculation."

What is meant by "apportionment from the Technical provisions transitional"?

What is meant by "contributory methodology used for the purposes of MCR calculation"?

Where the reporting entity, in respect to a prior acquisition of a subsidiary undertaking, has an obligation to pay additional proceeds to the vendor where certain stipulated thresholds are exceeded, how is the maximum value to be determined? In theory, there is no limit to the amount that could be paid, given that such additional amounts are computed as a percentage of the excess. Please advise.

In Guidelines on group solvency, it is indicated that "when calculating the group solvency capital requirements for the remaining consolidated data, intra-group transactions should be eliminated, while intra-group transactions between the remaining consolidated data and the material ring-fenced funds should not be eliminated."

When reporting C0020, C0030 and C0040 in template S.03.01.04 (for group), do we have to apply this rule?
Distinction between reporting accuracy and validation accuracy.

Can you please confirm that the table on page 11 of document EIOPA-15-253 paragraph S.2.18.(c) defines a distinction between reporting accuracy and validation accuracy. And am I correct in reading in line b. that the reporting accuracy for the templates where the data type is monetary is in units with 0 decimals, the validation accuracy depends on the amount and can go as high as 9999 for amounts in 100 mln.

Also am I correct in assuming that where the total of an investment type in an investment portfolio is higher than 100 mln, the validation between the detailed list of assets and the balance sheet will not produce a validation error until the difference is higher than 9999.

The LOG for this information indicate that this form shows the distribution, in predefined brackets, of claims incurred during the reporting year. Claims incurred is also defined in the logs as sum of claims paid and gross RBNS.

My understanding as stipulated in the logs is that the information to be reported in this form should be the sum of claims paid during the reporting year plus RBNS at the end of the reporting year and this is allocated to the respective underwriting/accident year and the respective predefined brackets.

Could you please confirm whether the above interpretation is correct or which of the below interpretation is correct:

- Sum of paid claims during the reporting year plus RBNS at the end of the reporting period.
- Sum of cumulative paid claims plus RBNS at the end of the reporting period.
- Sum of paid claims during the reporting year plus movement in RBNS during the year (Similar to GAAP)
- Sum of cumulative claims paid plus movement in RBNS during the year

The LOG for column C0310 of template S.08.01 Credit Quality Step of derivatives does not state explicitly that it only relates to over-the-counter derivatives as does the LOG for C0290. It would be logical for these cells to be related and therefore for C0310 also only to be applicable to over-the-counter derivatives. After all, if no rating is reported, the credit quality step can not be derived.

Template S.08.02 Derivatives Transactions contains a cell Solvency II value for derivatives that are closed and therefore are no longer owned by the undertaking. This cell can not be filled as a derivative that is no longer owned by the undertaking has no value for the indertaking.

delegated act?

For instance code "32" in the delegated act = "31" in the ITS = "Other life insurance"

Is there any particular reason?

If not, is there a way to align the ITS expectation on the delegated act?

Having the code aligned will help to to define a common framework

Thanks a lot for your feedback

Both S.30.02 and S.30.04 ask for information about brokers. What is to be provided in the situation where an insurer has entered into a reinsurance arrangement without the use of an intermediary? Since blank entries would not appear to be allowed, we are assuming that the insurer is to be regarded as its own broker and for the relevant fields to be completed accordingly. Please confirm you agree; else provide guidance as to the

I would be most grateful for your view on the year 1 completion of the S.29 templates (S.29.01, S.29.02, S.29.03, S.29.04), the movement in capital/reserves etc – as this contains comparative year figures.

FIL Life Insurance has a 30th June year end and is therefore not required to submit a day 1 position. My question therefore concerns whether we are supposed to complete S.29 for 30th June 2016 as there is no comparative or are you expecting the comparative to be our theoretical position as at 1st January 2016.

Which CIC code is the most appropriate for overnight deposits. Shall it be XT72 or XT73

Fields C0320 to C0350 inclusive of S.06.02 (and C0210 to C0240 inclusive of S.31.01) consider the credit rating of a particular exposure. The LOG for S.06.02 is clear that, where an internal rating is used for an internal model firm, fields C0320 to C0340 are not to be reported. We therefore have the following questions:

1) Where an internal rating is used in the SCR calculation of a standard formula firm (as required by the Delegated Regulation for large/complex exposures, for instance), because C0350 is not to be reported (the LOG states this is only applicable to internal model firms), is anything to be reported at all in fields C0320 to C0340? Yes, it would be possible to procure an external rating, but such an external rating would not be used in the SCR calculation.

2) The LOG for S.31.01 is not so clear regarding the interaction between the external and internal rating fields
Difficulty interpreting the correct inputs for this template based on the latest version of the log file. Two possible interpretations;

Generally the sheet relates to claims incurred amounts, and the issue is claims incurred during accounting year (profit and loss type figures) vs cumulative claims incurred amounts (actuarial incurred triangle, latest diagonal figure). The first interpretation appears difficult to work with as there is no advice in the log file on how one would account for negative movements on the excel template. It also seems less informative in terms of providing valuable overall claims experience information.

We would appreciate feedback on the above, and any further commentary on this particular log file that would make the correct interpretation clear to us.

Thank you.

For what concerns Group reporting on S.05.02 – Premiums, claims and expenses by country, how the home country shall be defined:

a) home country of the parent company

b) aggregated sum of all premiums (and/or other items) underwritten in home country of each undertaking being part of the Group.

The LOG file for cell C0230 Solvency II value and the answer to question 8 in the Q&A are very ambivalent. We would like you to clear up the following.

The value in the report is not as stated in the LOG file "as of the trade ...date", but at the trade date. As of the trade date would mean ever since the trade date. In that period, the value for the undertaking in nil, as it is no longer owned by the undertaking.

Also, the value in the report is not as stated in the Q&A "at the maturity date of selling date", but at the

The LOG file for cell C0230 does not state that "When a contract is still open but has been reduced in size the closed portion shall be reported."

Can you please confirm that this is also the case for cell C0230.

Can you also give some guidance as to the supervisory purpose of this particular field or direct us to documentation specifying the supervisory purpose. We could not find any in the documentation.

How to deal with undertakings where D&A method is used for group solvency calculation, e.g. undertakings in the US where the equivalence is granted?

Should S.15.01.04 and S.15.02.04 (Group QRTs) cover also undertakings included via D&A?

At the moment we are working hard to implement solvency II QRT reports. We are implementing reports with data which can be read into the import excel sheet of T4U.

In doing so we encounter the following problem:

For instance in the EIOPA definition in the 'S.06.02 – List of assets' Report the definition of portfolio is defined as the following closed list:

- Life

- Non-life

However this is implemented in T4U as life (splits applicable). The result is we are confronted with a lot of validation error when filling the report.

Another example is the value of the country of custody: definition is ISO 3166-1 alpha-2 code of the country f.i. 'UK' and T4U asks for 'UNITED KINGDOM'. Some of these values even change per version of T4U!

It would be helpful if we know upfront how a column is filled.

Why are the XBRT validation rules not compliant with these EIOPA definitions?

From the log-file to 2105/2450 it is stated:

The information shall be filled in relation to non-life business (including Non-SLT Health) only for the direct business. There shall be a separate template for each line of business (LOB).

The loss distribution profile non-life shows the distribution, in (predefined) brackets, of the claims incurred during the reporting year.

Claims incurred means the sum of gross claims paid and gross reported but not settled claims (RBNS) on a case by case basis for each and every single claim, open or closed, which belongs to a specific accident year/underwriting year (AY/UWY).

- Only claims incurred during the reporting year N!

QA, EIOPA (nov 2015)

https://eiopa.europa.eu/Publications/Guidelines/CP-14-052_11-02-2016.xlsx

Row 30:

Q: In the December 2014 Log for the S.21.01 - Loss distribution risk profile form, it had been indicated that information on historical data is not required but may be filled in a best effort basis. However this has been dropped in the latest LOGS. Could you please confirm whether the historical information is required or not?

A:

The reference to historical data was removed from the instructions of the template as the template do not cover historical data. In the template "number of claims" and "total claims incurred" should be reported in relation to the "claims incurred during the reporting year". For this claims the accident/underwriting years N

The LOG guidance for cell C0080 (External rating) states the following:

"Rating of the exposure at the reporting reference date issued by the nominated credit assessment institution (ECAI)."

We have interpreted the above LOG guidance to mean that we should report the external rating of the instrument/assets rather than the external rating of the counterparty. As derivatives do not have ratings we plan to leave this cell blank for exposures arising from derivatives.

Can EIOPA confirm this?

Property held for own use reported in the template S.02.01 Balance sheet should be equal to the Property, held for own use that reported in the reporting template S.06.02.

Unfortunately, we have many buildings, which are partially own-used and partially rented. As we use only one Asset ID code per building, we can assign only one CIC code in the S.06.02.01.02 template (which is XT93 if more than 50% is own-used or XT91/XT92 vice versa).

Should we split the buildings into different Asset ID codes (for up to three CIC categories) or should we assign

In a currency forward contract, if the two currencies involved are foreign currencies, shall we create 2 lines for a currency forward contract (one with C0310 = the purchased currency and C0130 = "Buyer", and a second one with C0310 = the sold currency and C0130 = "Seller")?

I am struggling with the business validation nb. 475 (and some others validating the same except for the different LoBs).

The validation says that net TP for Income protection (in the S.17.01) should be lower than the net TP as presented in the S.28.02 non-life activities. It does not make sense to me. How come that TP for LoB should be lower than TP for Lob relating to NL activities only?

Erro message says:

Please confirm what value should be inserted in R0220. According to the validation check BV136 R0220/C0100 should be the sum of R0210/C0100 (add-ons) and R0200/C0100.

R0200 represents diversified part of the consolidated group SCR (Article 336 point a) of the Commission Delegated Regulation. Should the value in R0220 include also other elements of the consolidated group SCR?

Is there a better formula for the Group SCR?

Should it be

$$R0680 = R0590 + R0670;$$

which is

Group SCR = Consolidated Group SCR + SCR for entities included with D&A method?

The log for S.14.01 template specifies that "Annualised guarantee rate" field should be populated only where a guarantee rate is provided in the contract. While being common in some markets, this is not usually found in others. For example UK conventional with profits contracts do provide guaranteed benefits (cash surrender values, maturity and death benefits), however, there is no explicit reference of any guaranteed rate provided in these contracts. For similar products without explicit reference to a guarantee rate in the

For the purpose of reporting significant IGT, should deposits of insurance undertakings made at a bank belonging to the same group be reported in S.36.01? Should the group report also the movements on its regular bank account, if the account is held in the bank belonging to the same group, or should only deposits be reported as IGT between the insurance undertaking and the bank?

- S.03.01 related to Off-balance sheet items; or
- S.36.04 related to IGT.

S.03.01 is asking not to report 'internal guarantees within the scope of the group'.

In our interpretation, internal guarantees are those where both guaranteed and guarantor are companies within the same Group regardless the beneficiary.

With the same logic as above, we would populate S.36.04.

Can you confirm the abovementioned interpretation?

In addition, within S.03.01, how the guarantees where the reporting entity is the beneficiary are to be reported?

- a. as financial guarantee received
- b. as collateral
- c. other

We are applying Method 1: Accounting Consolidation Method to calculate group solvency. Included in our group is a regulated Bank and under Method 1, we include its sectoral capital requirements in the consolidated data.

On the QRT S.25.01.04, we need to include this Sectoral capital before R0220:SCR for undertakings under Consolidated Method.

However could you advise in which line above R0220 we should be adding the Sectoral capital requirements?

We note that there is specific line on R0160 where the Capital requirement for business operated in accordance with Art. 4 of Directive 2003/41/EC, should be disclosed. Can this be used for other financial and credit institutions sectoral capital requirements?

we do have a question regarding QRT S.06.02 (List of Assets) and are looking forward to receive your assessment.

Following situation: An insurance undertaking purchased positions of the same security (e.g. bond) at two different dates. That means everything is equal: ISIN (Asset Code), Country of Custody, Portfolio, The only differences between the two positions affect the absolute values, e.g.

- Acquisition value
- Total Solvency II amount
- Accrued interest

In the Log-Files of QRT S.06.02 is described:

“On the table Information on positions held, each asset shall be reported separately in as many lines as needed in order to properly fill in all variables requested in that table. If for the same asset two values can be attributed to one variable, then this asset needs to be reported in more than one line.

On the table Information on assets, each asset shall be reported separately, with one line for each asset, filling in all applicable variables requested in that table.”

How should the other financial sector's SCR be included within QRT S.25.01.04 for Groups?

Template S.01.02 -type of undertaking

Could you please advice if the first option "1 - Undertakings pursuing both life and non-life insurance activity" is appropriate for reinsurance company pursuing both life and non-life business or is it reserved for composite

In S.36.01 to S.36.04 information on all IGTs should be collected. The Log file may not resolve all our doubts regarding the correct interpretation of the term "intragroup TRANSACTIONS". What is the expected interpretation of the term "transaction" in this context?

Does "transaction" correspond to business activities like e.g.

- a group entity sells a security issued by a group external counterparty to another group entity
- a group entity invests in a bond which is issued by another group entity
- two group entities close a reinsurance contract which transfers insurance risk from one group entity to another group entity?

Or does the term "transaction" refer to group internal assets and liabilities recognized in the solo Solvency II balance sheets which are eliminated during consolidation?

In the QRT S.19.01 the inflation rates are reported in Rows R0700-R0750.

If the report is run in Reporting Currency (LC) what are the correct values to be shown here?

In our opinion it is not reasonable to calculate an average value of all different inflation rates per Original Currency (TC) for one specific Line of Business.

For cell R0020, C0070 the log guidance states the following:

“It shall be the difference between the basic own funds considering technical provisions without volatility adjustment and without other transitional measures and the maximum between the basic own funds considering technical provisions reported under C0010, C0020 and C0040.”

We believe the objective of the cell R0020, C0070 is to identify the impact of volatility adjustment on basic own funds. In our view, that number can be arrived at by using the following simple formula.

$$C0070 = C0060 - C0010 - C0030 - C0050$$

We are also of the view that the above formula can be applied for all cells in column C0070.

Similarly we believe numbers for all cells in column C0090 can be arrived at by applying the following formula.

$$C0090 = C0080 - C0010 - C0030 - C0050 - C0070$$

Can EIOPA confirm if they agree with us?

As per EIOPA validation file, validation BV505 is as follows:

{S.23.02, r0660,c0110} Excess of assets over liabilities attributable to basic own fund items (excluding the reconciliation reserve) = {S.23.01, r0730,c0060} Other basic own fund items

Cell R0730 of S.23.01 includes, among other things, surplus funds and net deferred tax assets. Hence, including these two items in cell R0660 of S.23.02 will cause double counting as these items are already taken account of in asset valuation differences (R0600), technical provision valuation differences (R0610) or other liabilities valuation differences (cell R0620). Therefore, we believe validation BV505 is incorrect.

The reconciliation in cells R0600 to R0700 of S.23.02 to work the validation BV505 should be adjusted as follows:

$$\{S.23.02, r0660,c0110\} = \{S.23.01, r0730,c0060\} - \{S.23.01, r0070,c0010\} - \{S.23.01, r0160,c0010\}$$

Can EIOPA confirm if they agree with us? If EIOPA agrees with us, can we ask EIOPA to correct the validation

What should be reported in R0600/C0020 in S.26.01.01? No ITS is available for this. We see three possibilities:

1) It should not be reported

2) It should be the value of only the assets under the chosen currency scenario, as the labels indicate

3) It should be the net value of assets minus liabilities under the chosen currency scenario

We have been told that some authorities request the fields Quantity and Total par amount to be empty in case of CIC=9 (Property) but we have found no reference in the technical specifications. Could you please comment on this?

Considering that R0220 is only open regarding C0010, could I please ask for clarification regarding how this amount is to be considered in other rows, such as R0290, R0500, etc?

In your Q&A LOG titled "Answers to questions on the Final report on the ITS on the templates for the submission of information to the supervisory authorities (CP-14-052)" you have provided the following answer to question 10 on 06/11/2015.

"If the contracts are closed the underlying securities are no longer involved in lending or repurchase agreements and therefore this contracts should not be included in the template."

The above clarification contradicts the following sentence included in the LOG file for S.10.01

"The information shall include all contracts in the reporting period regardless of whether they were open or closed at the reporting date."

Can EIOPA reconfirm that we are not required to report security lending/repo/reverse repo contracts which were closed before reporting date in S.10.01?

Is S.37.01 (Risk concentration) to report all the risks with a single counterparty or to report the risks with multiple counterparties?

We kindly ask you to clarify the expectation with regard to the scope of issues to be presented under R0220 "Assets held for index-linked and unit-linked contracts" of S.02.01.

As of our interpretation this balance sheet item must match with the sum of ...

a) the SII Value as of C0170 in S.06.02 for those assets marked as "1 — Unit-linked or index-linked" in C0090

plus

b) the SII Value as of C0240 in S.08.01 for those assets marked as "1 — Unit-linked or index-linked" in C0080.

In a previous version of the QRTs (as of consultation started 12/2014) there was an accordant validation in place:

DB 37, S.02.01.b.C0010/R0220 = (sum(S.06.02.b.Table1.C0170/R....) IF S.06.02.b.Table1.C0090/R.... = 1) + (S.08.01.b.Table1.C0240/R....) IF S.08.01.b.Table1.C0080/R.... = 1)

Such a validation that clearly defines the scope of S.02.01 - R0220 is no longer defined in the XBRL taxonomy 2.0.1.

Some stakeholders (esp. local authorities) interpretes this as evidence that also other liabilities and other

Should all the QRIs including the ones not applicable for our business should also be reported in the XBRL tagged file with fact value being "0" e.g. R0040/C0010 (Health U/w risk) is not applicable to our business - should this be reported with fact being "0" or should we complete omit the tag having no trace in the xbrl file for this?

Is this response applicable to this QRT alone or all of the non-investment QRTs?

Which valuation method do you expect in case of CIC=71 (coins & notes).

Which valuation method do you expect in case of bonds, which are only/mainly OTC-traded but still highly liquid with high trading volumes and low bid/ask spreads?

In S.01.01 we have option "Not due in accordance with instructions of the template" for S.05.02 and S.12.02. Could you please clarify when this template is not due? Instructions are not clear.

I have a question on the Surrender Value disclosure in R0300 of template S.12.01.01, specifically for "Index-linked and unit-linked insurance" business in column C0030. We have assumed that this column captures both pure unit-linked business and the unit-linked portion of UWP business. We are assuming that the surrender value disclosure in this cell captures the surrender value for all business within this line of business (the surrender value is effectively equal to the unitised fund value for all business in this column). However, I notice that recent EIOPA Q&A responses for the S.41.01.11 Surrender Rate Financial Stability QRT clarifies that this S.41.01.11 surrender rate disclosure should specifically exclude pure unit-linked products.

Can you please clarify whether the S.12.01.01 Surrender Value disclosure in R0300 / C0030 should capture all business in the "Index-linked and unit-linked insurance" column (pure unit-linked business and the unit-

Property held for own use reported in the template S.02.01 Balance sheet should be equal to the Property, held for own use that reported in the reporting template S.06.02.

Unfortunately, we have many buildings, which are partially own-used and partially rented. As we use only one Asset ID code per building, we can assign only one CIC code in the S.06.02.01.02 template (which is XT93 if more than 50% is own-used or XT91/XT92 vice versa) for each single building.

Should we split one building into different Asset ID codes (for up to three CIC categories) and different CIC categories, even if it is still the same building?

Or should we assign to each building only one CIC code? This would cause in EBS that the whole market value of the mixed-use buildings would be assigned to either own-used or rented property according to the major usage of that particular building.

A single derivative (with a single derivative ID code) is traded/sold (e.g. options) partially at different points in time. In our opinion this leads to different maturity dates for a single derivative id code.

But the combination of a single id code with varying maturity dates is not allowed by the filing rules.

We have a question in relation to S.36.03 QRT (IGT - Internal Reinsurance) - C0090 - "Validity Period (expiry date)".

The LOG states that the item is not to reported if a contract is continuous and ends by one of the parties giving notice. For this purpose, if a treaty starts at 01.01.20XX and ends at 31.12.20XX but is automatically renewed every year (the reinsurer remains responsible until the natural expiration or commutation of the treaty), would it be considered to be continuous? The structure implies that there is an expiry data in the

I am wondering why the validation $R0040 = R0050 + R0060 + R0070$ (for selected columns) is not defined by the EIOPA (it is missing in the list of validations)? This type of validation is introduced for the S.17.01.01 (technical provisions non-life).

Do you omitted this validation willingly or is it missing and will be added?

Could you please specify in more detail what kind of data is expected with accepted reinsurance.
Shall the data reflect the contracts and products in the portfolio of the direct insurer or the contracts between reinsurer and direct insurer?

Does e.g. the contract in number of contracts refer to the contract between reinsurer and direct insurer? Or to the number of contracts in the portfolio of the direct insurer that are subject to the reinsurance contract?

I have a question regarding following rows:

R0330 = Best estimate subject to volatility adjustment

R0340 = Technical provisions without volatility adjustment and without others transitional measures

I would like to ask for a further explanation of these rows; I am not sure if I understand it properly.

1. R0330

I think this value is clear to me, so I just want to check my understanding is correct. R0300 includes the value of gross best estimate which is subject to the volatility adjustment. Value in R0300 is calculated with volatility adjustment. R0300 is therefore a part of a R0030. Am I correct?

2. R0340

LOG states: "Amount of technical provisions where the volatility adjustment has been applied calculated without volatility adjustment, for each LoB."

R0340 is the sum of:

i) amount of best estimate (exactly the value in R0330) where the VA has been applied, but for the purposes of this row, the volatility adjustment is disregarded.

Which sign convention should be used? Should be an income always shown with positive sign and an expense always with a negative sign?

We are wondering whether S.05.02 is a static or dynamic QRT. More precisely, is the number of columns (Top 5 countries) predefined? Or is it possible to have more than 5 countries (in addition of the home country) in this template for both Life and Non-Life activities.

I have a two questions regarding cells R0100/C0020 and R0100/C0030.

1) What is the rationale behind the inclusion of reinsurance recoverables in the cell R0100/C0030 instead of R0100/C0020. This is new in the legislation. In the previous versions of QRT there is no mention of reporting net TP in R0100/C0030 and we supposed that reinsurance recoverables are part of the R0100/C0020.

2) Taking into account the fact that reinsurance recov. are part of the R0100/C0030, I wonder what possibly can be included in the R0100/C0020? What kind of assets (except reinsurance rec.) are sensitive to life udw

Is the table relevant to the Insurers Financial Strenght Rating already available ? Is it correct to say that EIOPA will provide the table ?

Answer

The fact that the property is in own use is not determinative. What matters is that the ancillary services undertaking is intended to assist the insurance or reinsurance undertakings. Owning and/or managing property means in most of the countries, to manage for the purpose of the insurance or reinsurance undertakings only (excluding for the benefits of third parties). In S.32.01 (G01) a real estate holding company or an insurance intermediary can be classified as “an ancillary services undertaking” if the definition in Article 1 (53) of the Delegated Regulation is met (#10) or otherwise as “other” (#16 for preparatory phase and #99 in the final instructions). In case of doubt, any specific classification has to be discussed between each group and the group supervisor.

The old cells B50 and B51 existed in the individual template only. The correspondent cells in the group template were B50A and B51A. This cells were to be reported reflecting the consolidated part only. As such, the values from any non EU insurance subsidiary brought in with deduction and aggregation method, using local regulatory values, should not be reflected in those cells. Those values would only be reflected in the calculation of the “Ratio of Eligible own funds to SCR including other financial sectors' own funds and capital requirements” (cell A55B from the preparatory phase template).

Please note that cells have been added and the situation made clearer in the last version of the template.

Please note that this situation have been further clarified in the Final Report related to the Reporting ITS.

Lines of business “Index-linked and unit-linked insurance”, “Other life insurance” and “Health insurance” are split between “Contracts without options and guarantees” and “Contracts with options or guarantees”. For this split the following should be considered:

- “Contracts without options and guarantees” should include the amounts related to contracts without any financial guarantees or contractual options, meaning that the technical provision calculation does not reflect the amount of any financial guarantees or contractual options. Contracts with non-material contractual options or financial guarantees that are not reflected in the technical provisions calculation should also be reported in this column;
- “Contracts with options or guarantees” should include contracts that have either financial guarantees, contractual options, or both as far as the technical provision calculation reflect the existence of those financial guarantees or contractual options.

Referring to the examples given (considering the information available as classification of the products needs to consider the details of each single product):

(a) 5 year term insurance contract with guaranteed death benefit. Does the guaranteed death benefit constitute a non-financial guarantee? The column “Contracts with options or guarantees” should include contracts that have either financial guarantees, contractual options, or both as far as the technical provision calculation reflect the existence of those financial guarantees or contractual options”. Financial guarantees are connected with investment results (for example minimum return rate on investment) and not with reimbursement for insured event. As death benefit is reimbursement for insured event and is not connected

As stated in the Annex I of the Guidelines on Submission of Information for the preparatory phase and in the Final Report on public consultation No. 14/052 on the implementing technical standards on the templates for the submission of information to the supervisory authorities information by currency shall be reported until at least 90% of the total assets and total liabilities are covered.

If a specific currency has to be reported for either assets or liabilities to comply with the 90% rule then that currency shall be reported for both assets and liabilities.

The template has in fact been up-graded and please note that the template included in the Final Report on public consultation No. 14/052 on the implementing technical standards on the templates for the submission of information to the supervisory authorities already include the columns for the totals that were missing in the preparatory phase version.

EIOPA confirms that template S.30.01. is applicable to insurance and reinsurance undertakings which reinsure and/or retrocede business on a facultative basis.

Credit Default Swaps: The premiums paid are not part of the Profit and loss to date (C0160), they are only reported in Premiums paid to date (C0140). The SII value of the contract is the market-consistent value, and if IFRSs are used, fair value as per IFRS, which should correspond to the future expected cash flows, discounted using a market discount rate for that instrument, at each valuation date.

FX-Swaps: Based on the example given it is correct but please have in mind the explanation given in the answer above.

Template S.10.01 shall be reported only when the value of the underlying securities on and off balance sheet involved in lending or repurchase agreements, with maturity date falling after the reporting reference date represent more than 5% of the total investments as reported in C0010/R0070 and C0010/R0220 of template S.02.01. (RC0220 is a mistake, it should read R0220)

R0070 corresponds to "Investments (other than assets held for index-linked and unit-linked contracts)" and R0220 corresponds to "Assets held for index-linked and unit-linked contracts".

EIOPA confirms that the value of the underlying securities on and off balance sheet involved in lending or repurchase agreements should be divided by the sum of the values reported in C0010/R0070 and C0010/R0220 of template S.02.01.

In cell C0230 the value of the derivative calculated as defined by article 75 of the Directive 2009/138/EC as of the trade (closing or sale) or maturity trade date should be reported. It can be positive, negative or zero. This should be the Solvency II value at the maturity date of selling date of the derivative.

In cell C0160 the amount of profit and loss arising from the derivative since inception, realised at the closing/maturing date should be reported. It corresponds to the difference between the value (price) at sale date and the value (price) at acquisition date.

This amount could be positive (profit) or negative (loss). This should be the difference between Solvency II value at the maturity date of selling date of the derivative and acquisition price.

The nature of the amounts and how they are calculated vary according to the derivative contract in question. Please find below the link to the Consultation Paper as well as to the Final Report.

[https://eiopa.europa.eu/Pages/Consultations/Public-consultation-on-the-Set-2-of-the-Solvency-II-Implementing-Technical-Standards-\(ITS\)-and-Guidelines.aspx](https://eiopa.europa.eu/Pages/Consultations/Public-consultation-on-the-Set-2-of-the-Solvency-II-Implementing-Technical-Standards-(ITS)-and-Guidelines.aspx)

Regarding day 1 balance-sheet, EIOPA has deleted the "Solvency 1" column from the day 1 reporting in the balance sheet template. This information will be received through another format, i.e.: as quantitative information in the narrative report due in relation to the first day of application of Solvency II. A guideline in the narrative reporting was added to clarify that the structure of the main classes of assets and liabilities, as defined for the Solvency II balance-sheet, should be followed when describing the qualitative explanation of the main differences between the figures reported in the opening valuation. In some Members this values could be similar to financial statements figures but that is not necessarily the case in all Members.

The instructions of template S.02.01 are valid to all entry points of this template (quarterly, annual and day

Please note that this answer has been revised:

The calculation of the threshold need to consider both the values involved in securities lending and repurchase agreements. This means that in both situations described the undertaking would need to report the template. The template would always need to include both types of contracts.

The contracts closed during the reporting period should also be reported if the template is due. Please note that the closed contracts do not count for the purposes of the threshold calculation.

Providing a collateral is usually part of the securities lending contract, but if that is not the case the contract still need to be reported in template S.10.01.

The template should include all internal reinsurance within the group, including facultative reinsurance.

Regarding co-insurance:

- Co-insurance, in the meaning of several undertakings within the same group performing co-insurance (direct business) is not considered as internal reinsurance;
- Co-reinsurance, in the meaning of several undertakings within the same group assuming risks from and entity outside the group, is not considered as internal reinsurance
- Co-reinsurance, in the meaning of several undertakings within the same group assuming risks from another group entity, is considered as internal reinsurance and should be reported in S.36.03

In the case of internal co-reinsurance (in the meaning of several undertakings within the same group assuming risks from another group entity), it should be reported separately for each (re)insurance undertaking belonging to the same group since in a co-reinsurance contract the insured sum is split in clear separate quota per each co-reinsurance undertaking, only if cumulatively the sum insured "internally" exceeds the thresholds defined for significant IGT, very significant IGT and IGT required to be reported in all circumstances.

The calculation of the Net receivables (C0130) should reflect the amount described in the Instructions: claims paid by the insurer but not yet reimbursed by the reinsurer + commissions to be paid by the reinsurer + other receivables minus debts to the reinsurer. The type of reinsurance contract/ treaty (C0110) should indicate

1. S.30.02 Field C0050, Code reinsurer. If the counterpart has not a LEI code, the undertaking has to provide a specific code. Any rule about this ? The specific code has to be maintained unchanged until the counterpart adopt a LEI code ?

If the counterpart is a pool, it can be reported as single entity only if it is a “legal entity”. Which is the definition of legal entity ?

Please consider that if the single participants of a pool have to be reported, the reported activity is quite difficult as the participants change year by year and of course in the S.31.01 very old cessions have to be reported.

If a LEI code does not exist undertakings have to attribute a specific code. Although there is no specification in the Log, in the cases where a code already exists (eg. national identifier), it is expected that the same code is used as this identifier should be kept consistently over time until a LEI code exist. Legal entity is an entity that has a legal standing in the lies of the law. If the pool is not a legal entity the reinsurers have to be identified.

2. S.30.02 Field C0303, external rating. At which observation date has the rating to be reported ? Which is the procedure if the counterpart has not assigned a rating by a nominated credit assessment institution (ECAI) ?

The date is the reporting reference date (see instructions of C0330). If a rating is not assigned the item should be left blank.

3. S.30.01: one risk can be protected by more than one facultative cession. Are required the 10 largest risks or the 10 largest facultative cessions ? Have the infra-group facultative cessions to be considered in the first

The look-through approach is only applicable for the collective investments undertakings. The collective investment undertakings reported in Template S.06.02 will have to be looked-through I template S.06.03, with some exemptions.

However template S.06.03 is not applicable in the preparatory phase.

Look-through is not applicable in template S.08.01 but on the table Information on positions held, each derivative shall be reported separately in as many lines as needed in order to properly fill in all items requested in that table. If for the same derivative two values can be attributed to one variable, then this derivative needs to be reported in more than one line.

You have identified in fact a flaw in the definitions of the reporting requirements and the formula is not adequate for groups that use a combination of methods or method 2 exclusively.

This has been identified as a mistake and the following amendments will be introduced in the text of the ITS and in the Instructions (Annex III) of template S.06.03, S.07.01 and S.10.01.

Amendments:

- Article 23, paragraph f): template S.06.03.04 of Annex I, providing information on the look-through of all collective investments undertakings held, regardless of the method used for the calculation of the group solvency, following the instructions set out in S.06.03 of Annex III, only when the ratio of collective investments undertakings held by the undertaking to total investments is higher than 30%. This ratio is measured as item C0010/R0180 of template S.02.01.02 plus collective investments undertakings included in item C0010/R0220 of template S.02.01.02 plus collective investments undertakings included in item C0010/R0090 of template S.02.01.02 divided by the sum of item C0010/R0070 and C0010/R0220 of template S.02.01.02 when method 1 as defined in Article 230 of Directive 2009/138/EC is used exclusively. When method 1 is used in combination with method 2 as defined in Article 233 of Directive 2009/138/EC or method 2 is used exclusively the ratio needs to be adjusted in order to capture the items of all entities included in the scope of template S.06.02;

- Article 27, paragraph d): template S.07.01.04 of Annex I, providing an item by item list of structured products, regardless of the method used for the calculation of the group solvency, only when the amount of structured products is higher than 5%, measured as the assets classified as asset categories 5 (Structured notes) and 6 (Collateralised securities) as defined in Annex VIII divided by the sum of items C0010/R0070 and C0010/R0220 of template S.02.01.01, following the instructions set out in S.07.01 of Annex III when method 1 as defined in Article 230 of Directive 2009/138/EC is used exclusively. When method 1 is used in combination with method 2 as defined in Article 233 of Directive 2009/138/EC or method 2 is used

No, actually the template should include all contracts that were open during the reporting period. The Instructions clarified this situation: "All contracts that are on the balance sheet or off balance sheet shall be reported. The information shall include all contracts in the reporting period regardless of whether they were open or closed at the reporting date. For contracts which are part of a roll-over strategy, where they substantially are the same transaction, only open positions shall be reported."

The Final Report on public consultation No. 14/045 on Guidelines on reporting for financial stability purposes does not include the requirement of quarterly reporting of this template.

This template should be reported only for annuities formally settled stemming from non-life contracts and relating to health insurance obligations and relating to insurance obligations other than health insurance obligations. Therefore the IBNR on Motor annuities should not be considered in this template.

All templates foreseen in the Technical standard should be reported if applicable. In this case, regardless of the materiality of the business the life business will need to be reported in the relevant templates. It is considered that in this case the “embedded” proportionality will apply as in principle the life templates

The cell aims to identify if the structured product being reported as a guarantee for the invested amount (total or partial) or not.

In fact there is not a single answer as it depends on the implementation. Two different situations occur:

1. There can be a blocking formula to verify that for given scenario a column must be empty. If this is not fulfilled then instance file must be rejected automatically.
2. Some cases are reflected in filing rules.

This is to be seen on a case-by-case situation. For the example given, for CIC71 please see validation BV4, BV5 and BV6”

Relevant documentation in: <https://eiopa.europa.eu/regulation-supervision/insurance/reporting-format>

There is in fact a need to clarify which products should be classified under S.14 as pension entitlements (option 4) and the use of category 5 (other) in cell C0100.

When assessing if a product should be classified as pension entitlement under template S.14 the following should be considered:

- If product is a pension product based on national regulation/law. For this the “Database of pension plans and products in the EEA” published at EIOPA website might be considered (with the caveats referred to in the website);

[https://eiopa.europa.eu/publications/database-of-pension-plans-and-products-in-the-european-economic-area-\(eea\)](https://eiopa.europa.eu/publications/database-of-pension-plans-and-products-in-the-european-economic-area-(eea))

- If a product (e.g. a unit-linked product) accumulates money for retirement using a tax advantage related to pensions;
 - If the future payments are explicitly linked to the retirement itself;
- If the product complies with all features identified but also includes some very exceptional situations where the money could be surrender like long unemployment or serious illness, it should continue to be considered as a pension entitlement.

The following should not influence the decision:

- If the product substitutes or is additional to the social security system in place;

Negative best estimates remain a liability and should not be reported as an asset. In template S.26.03, as an example, the column of the Assets should only include the values of the assets subject to mortality risk, e.g.

It should be noted that template S.06.03 does not only serve SCR supervision, but serves also the supervision of the prudent person principle for which a risk based approach is needed.

By default all collective investment undertakings or investments packaged as funds have to be subject to look-through as described in the instructions document. Specific situations might be discussed with the National Supervisory Authority.

The issue might address the following two situations:

- 1) Undertaking holds the Collective Investment Undertaking valued and quoted in USD, and the undertaking holds (outside the CIU) derivatives to hedge the currency risk;
- 2) Undertaking holds the Collective Investment Undertaking valued and quoted in USD, and the CIU itself holds derivatives to hedge the currency risk.

The look-through is performed in relation to the CIU splitting the different classes of assets and by currency (according to the Instructions). In the first case the derivatives are not part of the look-through and should be

In fact the templates S.26 are not required at entity level in case of existence of ring-fenced funds or matching adjustment portfolios. The information is reflected in the articles of the draft ITS. The reporting requirements are defined by the ITS and don't need to be repeated in the Instructions of the templates.

Please see points l., m. and n of article 14 of the Final report on public consultation No. 14/052 on the implementing technical standards on the templates for the submission of information to the supervisory authorities.

The information regarding FPS is to be reported by branch and not by country. As an example, if in R0010/C0020 country A is identified, the following items needs to be reported:

- Frequency of claims for Motor Vehicle Liability (except carrier's liability) in relation to the business performed in the country A in R0020/C0020
- Frequency of claims for Motor Vehicle Liability (except carrier's liability) in relation to the business performed through freedom to provide services (in all countries) by the branch established in country A in R0020/C0030

As stated in paragraph 1 of Article 3, "Data points with the data type 'monetary' shall be reported in the reporting currency, which requires the conversion of any other currency into the reporting currency unless otherwise stated in this Regulation." In article 11 g. and k. the exceptions are defined for templates S.16.01 and S19.01. In addition, this was also made clear in the Instructions of those templates.

Thus, as stated in the Instructions, the currency split of these two templates have to be reported in the original currency, unless otherwise specified (i.e.: if the NSA decides that it should be reported in the reporting currency, thus getting back to the general rule of Article 3 of the ITS).

The definition of written premiums for reinsurance contracts – both when reinsurance undertakings calculate premiums to be received from cedents (inward reinsurance) and when insurance undertakings calculated reinsurers' share in order to calculate net written premiums (outward reinsurance) should follow the definition of Article 1, point 11, and "premiums due" should be recognised according to last date when cedent should pay premiums to reinsurer.

Yes, the qualitative information is still required. The ITS empowerment was on templates for the submission of information to the supervisory authorities and no specific template is envisaged for the qualitative information. Please note that the Guidelines on reporting and public disclosure (Final Report on public

In S.04.01 "Commissions" are defined as: "Acquisition expenses incurred, including renewal expenses, which can be identified at the level of individual insurance contract and have been incurred because the undertaking has issued that particular contract. These are commission costs, costs of selling, underwriting and initiating an insurance contract that has been issued. It includes movements in deferred acquisition costs"

In S.05.01 "Acquisition expenses" are defined as: "Acquisition expenses include expenses, including renewal expenses, which can be identified at the level of individual insurance contract and have been incurred because the undertaking has issued that particular contract. These are commission costs, costs of selling, underwriting and initiating an insurance contract that has been issued. It includes movements in deferred acquisition costs."

Both templates are to be reported from an accounting perspective, i.e.: Local GAAP or IFRS if accepted as local GAAP.

Yes, acquisition costs should include salaries of underwriters as they represent costs "...of selling, underwriting and initiating an insurance contract that has been issued".

The reference to historical data was removed from the instructions of the template as the template do not cover historical data.

In the template "number of claims" and "total claims incurred" should be reported in relation to the "claims incurred during the reporting year". For this claims the accident/underwriting years N to N-14 have to be identified but this is not considered historical data.

The full method implies a full recalculation of the SCR without considering any loss of diversification, i.e. without calculating any RFF's nSCR but calculating the SCR for the undertaking as a whole. These values would be the starting point for the adjustment (calculation of the q-factor), which is the same in all three cases.

If the simplification at risk module level is applied, instead of recalculating the SCR for the undertaking as a whole, nSCR at risk module level shall be summed up. This means that each capital requirement for each risk module for the whole undertaking is to be approximated summing up the capital requirement of such risk module for each RFF and the remaining part. Therefore these values would reflect only the diversification effects at risk module level, but not the diversification effects at lower levels. Again, this values would be the starting point for the adjustment (q-factor), which is always the same.

If the simplification at risk sub-module level is applied, the same procedure than for the other simplification applies, but in this case the aggregation must be done at risk sub-module level instead of at risk module level. Therefore, these values would reflect only the diversification effects at risk module and risk sub-module level, but not the diversification effects at lower levels. As in the other two cases, these values would be the starting point for the adjustment (q-factor), which is always the same.

Correct, the sum of the apportioned adjustment (C0050) is not equal to the total adjustment (C0100/R0120). We need to remember that the rationale for this adjustment is that the result of the application of the correlation matrix to the adjusted capital requirements of each risk module results in the real SCR of the undertaking.

Yes, the interpretation is correct, it should be reported as internal rating. Please note that the algorithm to be used needs to be part of the documentation of the internal model as approved by the national supervisory authority.

Actually the idea is to capture the market value of the contract. The value to be received/paid if at the reference date the undertaking would pass the contract to another party.

If IFRSs are used, fair value as per IFRS, which should correspond to the future expected cash flows, discounted using a market discount rate for that instrument, at each valuation date. In this case this would have to consider the value of the asset lent/provided as part of a securities lending transactions or repurchase agreements, the value of the borrowed/received as part of a securities lending transactions or repurchase agreements and consider any fees/commissions involved.

This amount could be positive, negative or zero.

The amendment was intentional as before we only had "Total Return Swaps" in the category of credit derivatives.

The idea is that "Total Return Swaps" are classified as "F4" by default. There is a credit risk for the party that has to pay the fixed amount, once the payments are calculated considering the total life of the asset, which may go beyond the swap maturity date. Who pays the fixed amount anticipates the future receivables. Only in the cases where this risk is irrelevant/mitigated the contract should be classified as D4.

We would once more highlight that the CIC classification of assets and derivatives is not an exact science and in some cases requires analysis from the undertaking in the classification.

Template S.06.03 shall include the look-through of all collective investment undertakings, or investments packaged as funds and similar undertakings, including when they are participations by underlying asset category, reported item-by-item in S.06.02.

The template S.06.03 is complementary to template S.06.02. If at group level a CIU is not reported at S.06.02 due to elimination of IGTs then it should also not be reported in template S.06.03. The purpose of template S.06.03 is to provide information on the risks of the CIU in the Balance-sheet of the undertaking/group.

Please note that in addition the relevant IGT should be reported, when significant, in the relevant IGT template.

1. In S.01.03 the “remaining part” as generally used should not be reported. In specific cases where a ring-fenced fund has a matching portfolio not covering the full RFF three funds have to be identified, one for the RFF, other for the MAP inside the RFF and other for the remaining part of the fund (vice-versa for the situations where a MAP has a RFF). The “remaining part of the fund” is still a RFF. For the “remaining part of the fund”, C0040/C0050 should be filled with the code of each part. As they have to be reported separately (due to RFF and MAP requirements) all parts of the fund need to have specific codes. Still for the “Remaining part of a fund” C0060 should be “3”, C0070 should be “2” and C0080 is to be left blank.

2. In fact the EIOPA considers that only one fund is the “mother” and all other sub-funds have to be reported as “sons” of that fund. The materiality is only assessed to the mother fund and should not be reported for the others (as said in the LOG)

3. For the Fund0001.Full row C0060 should be “1”, C0070 should be “1” (NOT “2”) and C0080 set to 1 or 2 (given that C0080 should only be reported for Mother funds)

For the Fund00001.RFF_RP row C0060 should be “3” – Remaining part of a fund (but still RFF, it is not the “remaining part of the company”)

Entry of MAP: C0060 should be “2”; C0070 should be “2”, and C0080 should not reported

For the second table (List of RFF/MAP with sub RFF/MAP) there should be entries for Fund00001.MAP and Fund00001.RFF_RP rows:

C0100 code of RFF

The templates (Annex I of the Technical Standard) will be translated by the COM and will be published together with the Technical Standard and other annexes in the COM website and later in the Official Journal. Publication in COM website is expected by beginning of December and publication in the Official Journal end of December 2015.

The annotated templates and taxonomy are not foreseen to be translated as they are not annexes of the Technical Standard but implementation documents.

1. The type of each field may be identified in the Annotated templates. For example see S.30.01

<https://eiopa.europa.eu/regulation-supervision/insurance/reporting-format>

2. The templates only have to be up-dated if material changes have occurred since last submission. In this case if reinsurance strategy changes materially or if the renovation of the reinsurance contracts is important.

If for example, after the beginning of the year the ceding exposure changes significantly due to treaties/contracts not being renewed, the information would have to be up-dated. In case of an up-date the full template have to be submitted and the reference date should be the date for which the information relates to.

3. Wrong data should always be amended and template re-submitted. Specific procedural aspects have to be seen with the National Supervisory Authority.

4. No, the template is prospective for the selected largest 10 facultative covers that have not yet expired at the start of the next reporting year whose period of validity includes or overlaps the next reporting year and are known when filling the template.

See previous answer. It has to be reported in April 2017.

All values in the quantitative reporting templates are to be reported as positive values unless specifically said otherwise (examples: "This value shall be reported as a negative value" in S.12.01/R0110; "and negative if they decrease the amount of the item" in S.22.01.).

The specific codes were deleted from C0020/C0030 as that column addresses the counterparty of the group which cannot be an entity within the group. The template covers all significant risk concentrations between entities in scope of group supervision and third parties. As the specific code only addresses undertakings within the group, it was deleted.

1) In C0120/C0130 the undertaking within the group needs to be identified and therefore the specific code applies.

2), 3) and 4) Should be the code of the parent undertaking as reported in S.01.02 (should be the same for all undertakings reported in C0110). Undertakings providing the data to their NCA with XBRL format also have to respect the format defined in the “EIOPA XBRL Filing Rules for Solvency II Reporting” (S.2.8.(c)) for the identification codes.

5) “Code of the country” is the code of the country of the entity referred to in C0110.

It has been clarified in the instructions of S.26s that only the amounts “sensitive to the risk” should be filled in in both assets and liabilities.

If sensitive to risk, even if capital charge is zero the amount should be reported.

According to the Instructions (copied below) derivatives should be reported according to the classes A to F in C0030.

Identify the assets categories, receivables and derivatives within the collective investment undertaking. One of the options in the following closed list shall be used:

1 – Government bonds

2 – Corporate bonds

3L – Listed equity

3X – Unlisted equity

4 – Collective Investment Undertakings

5 – Structured notes

6 – Collateralised securities

7 – Cash and deposits

8 – Mortgages and loans

9 – Properties

0 – Other investments (including receivables)

A – Futures

Q1: Cell "Total amount of notional Solvency Capital Requirements for ring-fenced funds" (R0420/C0100) refers to the notional SCR of all material RFF. The RFF for which the calculation of SCR is not required should not be reflected here.

Cell "Total amount of Notional Solvency Capital Requirements for matching adjustment portfolios" (R0430/C0100) refers to the notional SCR of all MAP. When a RFF as a MAP, the MAP part should be reported in R0430 while the remaining part of the RFF should be reported in R0420.

Q2: No, MAP is not referred to as they should not be considered in the remaining part (no materiality applies to MAP).

Q3: No, the calculation of the SCR is reflected in the table above. This cells are additional information on the SCR.

Q4: Remaining part is used consistently across the templates and it includes non-RFF business together with immaterial RFF.

For your information relevant legislation is: Article 81 of Commission Delegated Regulation 2015/35 and Guideline 5 of EIOPA "Guidelines on ring-fenced funds". Regarding MAP please note that the derogation in Article 81(2) does not apply. This is then reflected in the RFF GLs as GL 5 on materiality does not apply to MAP as well.

No, if the Solvency II amount is negative it is not an asset but a liability. List of assets need to reflect the assets reported in the balance sheet were no netting should be considered. The only exception is bank overdrafts. As deposits are reported by currency/bank it might happen that this amount is negative if both legal right of offset and demonstrable intention to settle net exist.

Please see also instructions for Cash and cash equivalents in the balance-sheet: "Bank accounts shall not be netted off, thus only positive accounts shall be recognised in this item and bank overdrafts shown within liabilities unless where both legal right of offset and demonstrable intention to settle net exist"

In S.06.02 only assets which are still in the portfolio should be reported. For those assets relevant items should be filled in. Please note that in particular the item "Quantity" (C0130) shall not be reported if item "Par amount" (C0140) is reported. The item "Quantity" is a number of assets, which means that, for example, number of equities held by undertaking is reported. On the other hand, in case of, for example, government

According to the draft Implementing Technical Standard published in the "Final Report on the public consultation CP-14-052 ITS on regular supervisory reporting", article 2, "data points with the data type

In S.09.01 all assets should be considered, including the ones from unit-linked and index-linked contracts. The template includes a column where the distinction between unit-linked and index-linked contracts and neither unit-linked and index-linked contracts is requested (C0060). This means that the asset categories need to be reported for all assets included in unit-linked and index-linked contracts (however, not by fund) and for all remaining assets.

In S.06.02 all assets are to be reported, including the ones within unit-linked and index-linked contracts. Any item is exempted from reporting due to the fact that it is associated to unit-linked and index-linked contracts.

In general all information of the asset templates include the ones from unit-linked and index-linked contracts. Excluding unit linked assets undermines a comprehensive view of the undertaking risk profile, in particular contagious risk. The asset-by-asset reporting along with the other asset information will also concern unit-linked products, since we consider that these also present specific risks (for instance,

EIOPA confirms that regarding “pension entitlement” classification the actual status of the contract should be used (not the original one).

On the use of option “5” please see answer to question 17 of the document “Answers to questions on the Final report on the ITS on the templates for the submission of information to the supervisory authorities (CP-14-052)”, as published on the 12 November 2015.

<https://eiopa.europa.eu/regulation-supervision/q-a-on-regulation>

In template S.09.01 we are requesting the returns on investments. For this we differentiate between dividends/interests and rents and gains and losses.

For the proper use of information it is important to guarantee that amounts are not duplicated.

In the Instructions is now clear that in the column of interests the interests received and accrued should be reported (interest received less accrued interest at the start of the period plus accrued interest at the end of the reporting period).

In the Instructions of the gains and losses, in fact it was not made so clear the treatment of accrued interests, mainly by the use of the solvency II value. In fact we consider "Solvency II value" as including accrued interests. However for the purposes of this template this values have to be deducted from the accrued interests to avoid the same amounts being reported twice.

This means that when we refer in C0100 and C0110 to acquisition value, selling/maturity value or value according to article 75 of Directive 2009/138/EC at the end of the (prior) reporting year, those values need to be deducted from the acquisition value for technical reasons and it will not be introduced into the business templates.

It is true that line identification in the S.06.02.01 has a different code (C0010) then in the S.06.02.04 (C0400) and reason for that was because in the variant S.06.02.04 we already use code C0010 for the "Legal name of the undertaking". At this moment we believe that it is better to keep it as it than to change codes.

These differences you are referring to are explained in taxonomy documentation and mainly are about artificial ID, joined cells for type of code and code, etc.

The reporting templates reflect the implementation of Solvency II framework. The reporting of, for example, SCR calculations or Own funds, including application of tier limits should follow the Solvency II Directive and the Delegated Regulation 2015/35/EC. The validations defined by EIOPA aim to guarantee the quality of the information submitted. The list of validations will be reviewed regularly and the released taxonomies adapted each time. In case of any absent area the relevant legislation (Solvency II Directive and the Delegated Regulation 2015/35/EC) have to be followed.

You may find the full list of validations in excel file and the "filing rules" in the website under: Solvency II Validations

The tolerance of the validations is part of the IT implementation and is addressed in the EIOPA's XBRL Filing Rules and in the Interval Arithmetic implementation for XBRL (Precision, Decimals and Units 1.0 specification). In your validation example the tolerance will be determined by the less precise size of the calculation (normally the balance sheet item) and will vary as described in the below table:

For reported figure (absolute amounts) >100 000 000, value of @decimals attribute is @decimals >= -4 and Validation Tolerance of +/- 5000 Units.

For reported figure (absolute amounts) $\geq 1\ 000\ 000$ and < 100 000 000, value of @decimals attribute is @decimals >= -3 and Validation Tolerance of +/- 500 Units.

For reported figure (absolute amounts) $\geq 1\ 000$ and <1 000 000, value of @decimals attribute is @decimals >= -2 and Validation Tolerance of +/- 50 Units.

For reported figure (absolute amounts) ≥ 0 and <1000, value of @decimals attribute is @decimals >= -1 and Validation Tolerance of +/- 5 Units.

If it is related to Health SLT could be classified as Life, if it is related to Health NSLT could be classified as Non-life. If the undertaking distinguishes internally and wish to keep that distinction it can also be classified as "Other internal funds".

According to the NACE Rev. 2 - Statistical classification of economic activities in the European Community, "66.30 Fund management activities" includes portfolio and fund management activities on a fee or contract basis, for individuals, businesses and others, such as management of mutual funds. The classification of the issuer sector C0230 for funds is to be conducted on a case-by-case basis. To be classified as a K.64.30 it needs to correspond to "legal entities organised to pool securities or other financial assets, without managing, on behalf of shareholders or beneficiaries".

Correct, regarding CIC category 4 – Collective Investments Undertakings, the issuer code is the code of the fund manager (as described in the Instructions).

In case of loans the reading should be consistent, meaning that also in case of loans C0180 should be filled in and C0380 should reflect a clean price.

By default:

- If the exposure is not material the threshold for the quarterly reporting applies (Quarterly information shall only be reported when ratio of collective investments undertakings held by the undertaking to total investments, measured as the ratio between item C0010/R0180 of template S.02.01 plus collective investments undertakings included in item C0010/R0220 of template S.02.01 plus collective investments undertakings included in item C0010/R0090 and the sum of item C0010/R0070 and C0010/RC0220 of template S.02.01, is higher than 30%).

- For the annual reporting of S.06.03 the threshold is not applicable.

However, according to article 35 (6) to (8) of the Solvency II Directive this template might be exempted for all quarters and as well for annual reporting up to 20% of the market.

In this cases the original currency should be reported as EUR.

The Instructions of S.06.02 says "This template shall reflect the list of all assets included in the Balance-sheet classifiable as asset categories 0 to 9 of Annex IV – Assets Categories of this Regulation". This means that the assets that are not classifiable under any category should not be included, e.g. deferred tax, pension benefit surplus and recoverables.

In fact there is a mistake in Annex IV in the description of class "0". It should be amended to: "Other assets reported in "Other investments"", in line with the description in Annex VI.

We do have some validations, e.g. for S.06.02.C0110, C0270, C0280 or C0390 for which no information should be reported depending on the CIC code (see BV4 to 6 or BV237). However in general, when it says "when applicable" the information should be reported if available. In the case referred to in the question the information on the Duration should be reported.

The answer will be also up-loaded in our website according to the procedure.

It is confirmed that the cell C0180 should be used to report inter alia a contractual amount for the transactions that are not yet (fully) settled at the reporting date. In case of full early settlement (before the reporting date) the balance of the contractual amount will be zero. Basically, outstanding amounts mean that if it is recognised in the balance-sheet, then it needs to be reported.

Validation BV89 and BV90 are correct.

In BV90 the row R0220 is not deducted because it cannot be filled in for C0020.

In the final Solvency II package the “Own funds from the financial statements that should not be represented by the reconciliation reserve and do not meet the criteria to be classified as Solvency II own funds” are not reported by tiers, only the total amount (C0010) should be reported. This is why for the BV89 (which applies

The template should be reported only for annuities formally settled stemming from non-life contracts and relating to health insurance obligations and relating to insurance obligations other than health insurance obligations, considering the amounts gross of reinsurance, meaning without consideration of annuities

That is the correct understanding. The item should be left blank for CIC 71, CIC 75 and CIC category 9 – Property. The option “None” is to be used when the item is applicable but for which a LEI code does not exist.

EIOPA does not intend to establish any indication on how to split the risk margin into currencies. It should be the responsibility of the undertaking to decide on the method and apply it consistently over time.

This column is not documented in the official templates because it only exists for technical reasons to be able to implement this specific table with the XBRL standard. In the XBRL implementation this C0250 artificial fact must be added, always with true value, to overcome the issue that the rest of the columns of this table are primary key dimension columns. Without this “spurious” fact, this table would not be technically reportable

EIOPA doesn’t disagree but this template was subject to public consultation and comments from industry suggested otherwise. This was why the final outcome was to keep the information on Asset categories and Currency aggregated.

The thresholds have to be calculated using the Solvency II value of the Collective Investment Undertaking as reported in template S.06.02, i.e. considering the liabilities if any.

We assume that at least for 90% of the fund there is the identification of the country. In the exceptional circumstance where the threshold by country is not complied with due to lack of information the issue has to be considered from a risk management perspective by the undertaking and undertaking should contact the

1) We confirm that submission of a separate balance sheet for matching adjustment portfolios is not required.

2) The “remaining part” is used consistently in all QRTs, in accordance with Article 217 of the Commission Delegated Regulation 2015/35.

3) As regards the balance sheet, the remaining part covers all elements except all material ring-fenced funds and all matching adjustment portfolios. From a group perspective, the remaining part should be adjusted and should be net of intra-group transactions, as provided in GL 15 of EIOPA Guideline on group solvency. In all cases the balance-sheet for the solo/group from an entity level should match the total of the BS for all material RFF and remaining part, in the cases where there are no MAP. If there are MAP, as it is not required to report the BS for them, the balance-sheet for the solo/group from an entity level would not match the total of the BS reported for the RFF and remaining part.

4) As regards the materiality of ring-fenced funds, please see Guideline 5 from EIOPA “Guidelines on ring-fenced funds”

BV446-BV457 are the validations referred to in the question.

The validation is correct as it states that the amounts reported in S.17.02 (only direct business) has to be \leq to the amounts reported in S.17.01 (direct business and accepted reinsurance).

However the error message could be improved as it implies an equality between both amounts. This will be included in the list of known issues and amended in the next release of the taxonomy.

Question 1:

Further clarifications are required in relation with business validation BV432: "There is at least one security reported in Table 1 of S.06.02 that is not reported in Table 2 of S.06.02 -->Template 1: S.06.02; Expression: FOR EVERY {S.06.02.xx.01, c0040;c0050} THERE MUST BE ONE LINE IN {S.06.02.xx.02 WITH EQUAL c0040;c0050}".

It is not fully clear whether the check performed only requires the existence of at least one row in table 2 (information on assets) for each given combination of c0040 and c0050 existing in table 1 (Information on position held) or if the check implies that there must be only one row in table 2 for each combination of c0040 and c0050 existing in table 1.

In the table "Information on positions held", each asset shall be reported separately in as many lines as needed in order to properly fill in all variables requested in that table. If for the same asset two values can be attributed to one variable, then this asset needs to be reported in more than one line.

In the table "Information on assets", each asset shall be reported separately, with one line for each asset, filling in all applicable variables requested in that table.

Essentially validation BV432 is checking whether the asset that appears in the table "Information on positions held" in one/more line(s) appears also in the table "Information on assets".

Question 2:

Subject to the clarification provided on question 1 above, in case a duplication of information in table 2 is required, which are the attributes triggering the duplication?

In fact callable bonds without any structured feature besides the early redemption option should be Contingent Convertible bonds (CoCo's, or bail-in bonds) should be classified with CIC 22 as they are convertible.

Amounts before and after shock shall be filled in with the amount of assets and liabilities sensitive to that shock. For the liabilities the assessment shall be done at the most granular level available between contract and homogeneous risk group. This means that if a contract/HRG is sensitive to a shock the amount of liabilities associated to that contract/HRG shall be reported as amount sensitive to that shock.

If assets or liabilities are not sensitive to the shock the cells should be reported with zero.

From the option described it is option a). If sensitive to risk, even if capital charge is zero the amount should be reported (as it is written in the Log of S.26 templates "Amounts before and after shock shall be filled in with the amount of assets and liabilities sensitive to that shock").

It is important that the amounts reported under columns before and after shock are consistent.

Question 1:

Correct, in template S.06.03 there is no distinction for the unit linked. The look-through is done by instrument. If a CIU is hold both in unit linked portfolio and non-unit linked portfolio, it should appear in S.06.03 only once (with the look-through required) covering the total amount invested in that CIU.

Question 2:

If the threshold is different from quarter to quarter the template should only be submitted in relation to the quarters where the threshold is met.

In fact, template S.06.03 has to be submitted annually by all undertakings without application of any threshold, unless exempted under article 35 (6) to (8) or already reported under quarter 4.

In Cell S.15.01.C0090 only one guarantee might be reported. In that case please report the most material guarantee.

Solvency II value should be reported in this case, as well as in each case when the expectation to report an amount in other value is not clearly specified.

This template is to be filled in on the basis of the claims incurred, meaning “the sum of gross claims paid and gross reported but not settled claims (RBNS) on a case by case basis for each and every single claim, open or closed, which belongs to a specific accident year/underwriting year (AY/UWY).”. Thus, for example if N=2016, then total claims incurred for year N-10 would be either:

- The sum of gross claims paid plus RBNS as at the reporting reference date for all claim events that occurred in 2006, if item Z0020 = “accident year”; or
- The sum of gross claims paid plus RBNS as at the reporting reference date for all claim events relating to contracts written or recognised in 2006, if item Z0020 = “underwriting year”.

Please note that only the RBNS part of the best estimate is included in template S.21.01 (the incurred but not reported (IBNR) part of the best estimate is not included in S.21.01). Downward (or upward) revisions to previous claims are not explicitly reported in template S.21.01. Consider a single claim that occurred in 2006, say, for which at end 2016 paid = 20 and RBNS = 100. It might be that for this claim at end 2017 paid =30 and RBNS =80. Thus the claims incurred for the claim in question is 120 in the at end 2016 template and 110 in the at end 2017 template, the claim in question has been revised down by 10 during 2017 but thus revision is

In case of unlimited exposures, such as the case of the line of business motor vehicle liability insurance (line of business 4 in Delegated Regulations 2015/35 Annex I), these contracts need to be reported in the last bracket. For the reporting of the “Total sum insured” undertakings should use an estimation of the expected possible loss.

As stated in instructions for C0020/R0010-R0210:

“For policies where there is no Sum Insured defined in the policy the undertaking should do their own estimations or use default values.

Downwards revisions of the BE are not directly showed, only the amount of the BE at the end of the reference period should be reported. This might be lower from one year to the other but should not be

C0350 on “Internal rating” is to be used only for internal rating of assets for undertakings using an internal model to the extent that the internal ratings are used in their internal modelling.

In the case described, of an undertaking using the standard formula, C0320-C0340 should be used. If the asset at stake does not have any rating from the nominated ECAIs then C0320 and C0330 should not be reported. Under C0340 the credit quality step attributed to the asset, as defined by article 109a(1) of Directive 2009/138/EC should be reported. The information reported in C0340 shall in particular reflect any

In order to fill in properly the cells of the quantitative reporting templates, including S.23.01.04, one needs to consider the relevant provisions of the Solvency II Directive, Commission Delegated Regulation (EU) 2015/35, Commission Implementing Regulation (EU) 2015/2450 laying down implementing technical standards with regard to the templates for the submission of information to the supervisory authorities, and relevant guidelines. In particular, instructions regarding reporting templates for groups as laid down in Annex III of the Commission Implementing Regulation (EU) 2015/2450 need to be considered.

Validations should not be perceived as instructions to fill in the cells. Their aim is to guarantee the quality of the information provided in the reporting templates.

In any case, we confirm that in accordance with Article 82(2) of the Commission Delegated Regulation (EU) 2015/35 the sum of the eligible amounts of Tier 2 own funds should be limited to 20% of the minimum consolidated capital requirement. For further details please see Guideline 16 of EIOPA Guidelines on group

1. We confirm that in case the group uses the standard formula and a partial internal model, then R0590/C0010 in S.23.01.04 (Consolidated group SCR) should be equal to R0220/C0100 in S.25.02.04 (Solvency capital requirement for undertakings under consolidated method)." This can be taken as group SCR calculated with method 1 excluding SCR calculated for undertakings covered by method 2 (D&A).

2. We confirm that in S.25.02.04, R0570/C0100 should be the sum of R0220/C0100 and R0560/C0100.

3. The second formula is correct but it should refer to R0560 (Total eligible own funds to meet the consolidated group SCR (excluding own funds from other financial sector and from the undertakings included via D&A) instead of R0520, as follows: $S.23.01.04-R0630/C0010 = S.23.01.04-R0560/C0010 / (S.25.02.04-(R0220 - R0500)/C0100)$.

The first formula is not correct, because it refers in the denominator to R0590, which includes the contribution from other financial sectors (OFS), while in the LOG states that the "consolidated group SCR" to in a currency forward contract it is assumed that the two currencies involved are the reporting currency and a foreign currency. The foreign currency is identified in C0310 and the position in the contract is identified in C0130.

If it is a contract with two foreign currencies, it is more probable that it is a currency swap, in which case C0350 and C0360 should be used to identify both currencies.

The validation is correct. There is in fact two reasons, as you pointed out, for the value in S.28 might be bigger than the amounts reported in S.12:

- The amount of the transitional on Technical Provisions regarding the Accepted reinsurance on Insurance with profit participation as for Accepted reinsurance the amounts are not split by LoB;
- Level 2 provisions are also relevant as not all recoverables are in fact recognised for MCR calculation purposes.

By “apportionment from the Technical provisions transitional”: it is meant that the amount of technical provisions transitional needs to be allocated to the different LoB;

By "contributory methodology used for the purposes of MCR calculation": it is meant that the allocation should be done using the same methodology used for the MCR calculation, as referred to in Guideline 9 of “EIOPA Guidelines on the implementation of the long-term guarantee measures”.

It should be an estimation of the maximum amount representing the future cash out-flows required to settle the contingent liability over the lifetime of that contingent liability, discounted at the relevant risk-free interest rate term structure. More details would need to be known from the specific situation, regarding how the excess and additional proceeds are calculated and under which situation it would occur, but it could be for instance that the maximum value is the total value of the subsidiary? Undertakings would need to make

The principles as set out in Articles 81 and 217 of the Commission Delegated Regulation 2015/35, and described in GL 15 of EIOPA Guidelines on group solvency, provide that the intra-group transactions between the assets and liabilities associated with a material ring-fenced fund or with each matching adjustment portfolio and the remaining consolidated data should not be eliminated. However, the template S.03.01 is for the reporting of off-balance sheet items and internal guarantees within the scope of the group are not reported in this template.

The referred filing rule S.2.18(c) describes the required accuracy of the reported figures relevant for the XBRL business validations when the data is transmitted with the EIOPA XBRL taxonomy. Please see section VII.2 of the same document, the XBRL specification and the Eurofiling FAQ for a better understanding of the behaviour. In the example that you mention, for reported figures $\geq 100\,000\,000$ with @decimals attribute -4 the tolerance for calculations will be ± 5000 .

EIOPA confirms that the interpretation is correct: should be the sum of claims paid during the reporting year plus RBNS at the end of the reporting year and this is allocated to the respective underwriting/accident year.

Please see also Q&A 74 from file “Answers to questions on the Final report on the ITS on the templates for the submission of information to the supervisory authorities (CP-14-052)”

<https://eiopa.europa.eu/regulation-supervision/q-a-on-regulation>

EIOPA confirms that C0310 of template S.08.01 is only applicable to over-the-counter derivatives consistently with C0290.

The cell is to be filled in with the value of the derivative calculated as defined by article 75 of the Directive 2009/138/EC at the trade (closing or sale) or maturity trade date. (as defined in the Instructions of cell C0230)

This was a mistake and the Instructions will be correct. The intention is that all LoBs lists are aligned with the codes used in the Annex of Delegated Regulation 2015/35.

In fact brokers are not mandatory. If no broker is used the cells must be left empty. We will amend the Filling rules accordingly.

EIOPA confirms that templates S.29s are only required when two Solvency II reporting figures are available, i.e. for December year end companies in relation to 31/12/2017 or 30/06/2017 in the case referred.

Overnight deposits XT73 for the following reason: In overnight market transactions lenders lend funds only overnight, i.e. the borrower must repay the borrowed funds plus interest at the start of the business the next day. Typically this type of transactions occur in the morning after the start of the business day and are finalised the next morning. For that period in time, i.e. overnight, the lender does not have access to the

In the case described both the external rating and CQS needs to be reported. The CQS (to be used in the SCR calculation) should reflect the internal assessment (as in instructions: "The credit quality step shall in particular reflect any readjustments to the credit quality made internally by the undertakings that use the standard formula").

The approach in S.31.01 is the same as in S.06.02.

Please see answer to Q74 of document "Answers to questions on the Final report on the ITS on the templates for the submission of information to the supervisory authorities (CP-14-052)

<https://eiopa.europa.eu/regulation-supervision/q-a-on-regulation>

Option a) should be followed, i.e. for the purpose of filling in the template S.05.02.04 a Member State in which a participating insurance or reinsurance undertaking, an insurance holding company or a mixed financial holding company is established, should be considered as the home country.

When we say in the Q&A "(closing or sale) or maturity trade date" we mean maturity date if derivative was held until maturity or close/selling date if derivative was closed/sold. The reference date is the date from which the derivative is no longer owned by the undertaking. It is not expected that undertaking monitors the value of a derivative that it no longer holds (i.e. the use of "as of" was in fact misleading).

When in the general comments it is stated “When a contract is still open but has been reduced in size the closed portion shall be reported.”, this is valid for all applicable items of the template, including C0230.

As for the purpose of the template it was communicated in previous consultations and is as follows:

“This template provides information that is essential for both micro- and macro-supervisory: a detailed list of derivatives. This detailed list includes all derivatives contracts which existed during the reporting period, but were closed prior to the reporting date. It will be used in conjunction with AS-D1 or AS-D1Q to give a complete vision of the risks in the investment portfolio and the risk mitigating strategies followed through the use of derivatives, reducing the need for ad hoc requests.”

(please note that references to AS-D1 and AS-D1Q corresponds to S.06.02 and S.8.01 respectively)

As specified in the LOGs, templates S.15.01.04 and S.15.02.04 “shall only be reported by groups in relation to the direct business and only for those entities outside the EEA that have variable annuities portfolios.” The templates should therefore include relevant information also with regard to non-EEA undertakings, regardless of whether the third country is recognised as equivalent under Article 227 of the Solvency II

The T4U is rendering to the users the labels of column “Hierarchy” of the DPM dictionary published in our website in Excel format. This column sometimes is not fully aligned with business Logs, for example as indicated the tool is rendering the full names for countries instead the ISO codes. This decision was made during the development of the T4U because it was considered that these labels were in general more user friendly for the dictionary. For further question about tool for undertakings project please contact ToolForUndertakings@eiopa.europa.eu.

EIOPA confirms the answers provided before. The reporting should address “claims incurred during the reporting year”. Please note that is not “claims reported in year N”.

EIOPA confirms the interpretation. When the instructions refer to “exposure” it is meant to refer to instrument/asset. However please note that this template should be complemented by narrative information. If the amounts of risk concentration in the form of derivatives is material, we would expect information on rating of the counterparty in the narrative report.

In the instructions of template 5.00.02, in general comments it is stated: “On the table information on positions held, each asset shall be reported separately in as many lines as needed in order to properly fill in all variables requested in that table. If for the same asset two values can be attributed to one variable, then this asset needs to be reported in more than one line.”

Referring to the concrete example, different Asset ID codes should be attributed to the buildings so that the proper CIC could be attributed. In the Balance-sheet the market value of the building should also be split.

In this case, and also in the case of currency forward contract involving the reporting currency the following should be reported:

- C0120 should identify the nominal amount
- C0310 should identify the currency of the nominal amount, currency being fixed
- C0330 should identify the currency and exchange rate

For example, in a forward contract USD|GBP, 1 000 000 USD, exchange rate USD|GBP = 0,6959:

- C0120: 1000000
- C0310: USD
- C0330: GBP 0,6959

Please see answer to Q&A81 as published in Answers to questions on the Final report on the ITS on the templates for the submission of information to the supervisory authorities (CP-14-052) regarding the consideration of recoverables on both templates.

Regarding your reference to the fact that S.28.01 refers to NL activities we clarify that we also expect all NL activities to be reported in S.17.01, therefore no difference in the amounts reported is expected due to that reference.

As regards S.25.01.04, the value in cell R0220 (Solvency capital requirement for undertakings under consolidated method) should include all elements of the consolidated group SCR. For this reason R0220 should be the sum of the following cells:

- R0200 (diversified part of the consolidated SCR, referred to in Article 336 point a) of the Commission Delegated regulation 2015/35),
 - R0210 (capital add-ons),
 - R0500 (Article 336 point (c) of the Commission Delegated regulation 2015/35),
 - R0540 (Article 336 point (b) of the Commission Delegated regulation 2015/35),
 - R0550 (Article 336 point (d) of the Commission Delegated regulation 2015/35).

Please refer to the answer published on 27 January 2016 under Q&A procedure in the file “Answers to questions on the Final report on the ITS on procedures, formats and templates of the solvency and financial condition report (CP-14-055)”. In this answer it was clarified that the value in cell R0680/C0010 is the sum of the values of “Consolidated Group SCR” (R0590/C0010) and “SCR for entities included with D&A method” (R0670/C0010). It was also confirmed there is a mistake in the instruction, which will be corrected on the first possible opportunity.

EIOPA confirms that the intention is that C0210 (Annualised guaranteed rate (over average duration of guarantee)) is only filled in when the contract guarantees a rate of return. Guaranteed benefits such as cash surrender values, maturity and death benefits should not be considered for this purposes.

The movements on a regular bank account, held in the bank which belongs to the same group, should not be reported as an IGT between the insurance undertaking and the bank. Such transactions should however be reported as IGT between the insurance undertaking and other entity to whom the payment from the bank account was made (if above the threshold or determined as a type of IGT which needs to be reported in each case).

The outstanding amount of deposits made by the insurance undertaking at a bank which belongs to the same group should be reported as IGT, if all relevant conditions are met. The relevant conditions should be assessed by considering the sum of open positions at each moment (i.e. if the outstanding amount of deposits meet the conditions at any point in time of the reference period, even if not at the end of the

We confirm that off balance sheet guarantees being an intra-group transaction falling under reporting obligation should be reported in S.36.04. We also confirm that the parties to the transaction are an entity receiving the guarantee and an entity providing a guarantee. Information regarding the entity receiving guarantee should be provided in C0020, C0030 and C0040. Information regarding the entity providing guarantee should be reported in C0050, C0060 and C0070.

In S.03.01, where the reporting entity is the beneficiary of the guarantee, the guarantee should be reported in R0030 as "Guarantees received by the undertaking, including letters of credit.

As regards S.25.01.04, the value in cell R0220 (Solvency capital requirement for undertakings under consolidated method) should include all elements of the consolidated group SCR. For this reason R0220 should be the sum of the following cells:

R0200 (diversified part of the consolidated SCR, referred to in Article 336 point a) of the Commission Delegated regulation 2015/35),

R0210 (capital add-ons),

R0500 (Article 336 point (c) of the Commission Delegated regulation 2015/35),

R0540 (Article 336 point (b) of the Commission Delegated regulation 2015/35),

R0550 (Article 336 point (d) of the Commission Delegated regulation 2015/35) .

The validation check BV136 will be amended accordingly (the following cells will be added: R0500, R0540 and R0550).

Information on capital requirements of the entities from other financial sectors should not therefore be

In fact the text was not clear enough.

Please note that the following correction will be published:

In S.06.02. General comments the 6th paragraph shall be replaced by the following:

“On the table Information on positions held, each asset shall be reported separately in as many lines as needed in order to properly fill in all non-monetary variables with the exception of item “Quantity”, requested in that table. If for the same asset two values can be attributed to one variable, then this asset needs to be reported in more than one line.”

Please see answer to Q&A number 93 published on EIOPA website on 10 May 2016 (in the file with questions referring to Final report on the ITS on the templates for the submission of information to the supervisory authorities (CP-14-052)), as well as answer to Q&A number 96 published on 17 May 2016 (in the same file), in which it was confirmed that the value in cell R0220 in S.25.01.04 should be the sum of the following cells, R0200, R0210, R0500, R0540 and R0550. The validation check BV136 will be amended accordingly (cells will

EIOPA confirms that a reinsurance company pursuing both life and non-life business should report option “1” in S.01.02.C0010/R0040.

An intra-group transactions should be understood as a transaction falling under the definition provided in Article 13 point 19 of the Solvency II Directive, regardless of whether they have impact on the positions of assets or liabilities in the individual or consolidated balance sheet.

As stated in the instructions, the templates shall include IGTs that were:

- in-force at the start of the reporting period (including transactions incepted in the previous reporting period),
- incepted during the reporting period and outstanding at the reporting date,
 - incepted and expired/matured during the reporting period.

All examples of IGTs provided in the question fall under the scope of reporting requirements (if their value exceeds the relevant threshold or they are determined as a type of IGT to be reported in all circumstances).

They should therefore be reported for the reporting period in which they were incepted, and then they should be reported in the following reporting periods if they are still in force at the start of these reporting

Regarding your question on S.19, the same issue could actually be raised for information not split by LoB, as different inflation rates may be used for different LoB – in this cases or in the cases where reporting by LoB/currency is not reported the inflation rate used for the most material LoB/currency should be used. It is expected that for the currency this would be the reporting currency. If this is not the case please contact your supervisory authority.

EIOPA confirms the interpretation of the formulation of both C0070 and C0090.

In addition please note that regarding R0020 (Basic own funds) the reference to “It shall be the difference between the basic own funds considering technical provisions without volatility adjustment and without other transitional measures and the maximum between the basic own funds considering technical provisions reported under C0010, C0020 and C0040” is wrong. In this case it should refer to the “minimum”. The formulation with “maximum” is valid only when the item at stake decrease with the application of the LTGA, which is not the case of own funds.

In template S.23.02 the Reserves from financial statements adjusted for Solvency II valuation differences (C0110/R0650) is explained by its different components of different valuations and total of reserves and retained earnings from financial statements. The Solvency II EoAoL (C0110/R0700) is then the Reserves from financial statements adjusted for Solvency II valuation differences (C0110/R0650) plus Excess of assets over liabilities attributable to basic own fund items (excluding the reconciliation reserve) (C0110/R0660).

In relation to DTA and Surplus Fund:

- R0650 does not include DTA, only the difference of DTA values under SII and valued in financial statements. The value of SII DTA is only reflected in R0660
- R0650 does not include also Surplus Fund as this is not a Reserve under financial statements. Under financial statements this amount (that refers to article 91(2) of Solvency II Directive) is a liability. The value of Surplus Fund is therefore deducted from R0650 (either in row R0610 or R620 depending if in financial statements this amount is a TP or other liability) and is then considered in R0660 (as a BOF). Please be aware that in S.23.02 $R0650 = R0600 - R0610 - R0620 + R0630 (+ R0640)$, where all “increase” of valuation should have a “+” sign and all “decrease” of valuation should have a “-” sign for R0600, R0610 and R0620.

It is option 1). Please see the “Final report on public consultation No. 16/004 on the proposal for amendments to Implementing Technical Standards on the templates for the submission of information to the supervisory authorities” where in Annex V the mistake is proposed to be corrected.

That is correct. The items “Quantity” and “Total par amount” are not applicable to property. In this case only C0170 shall be reported.

This was made clear in the corrections proposed to the ITS. Please consult the “Final report on public consultation No. 16/004 on the proposal for amendments to Implementing Technical Standards on the

EIOPA confirms that in R0220 the amount of “Own funds from the financial statements that should not be represented by the reconciliation reserve and do not meet the criteria to be classified as Solvency II own funds” should be reported only under Total.

However, in the calculations of R0290 (Total basic own funds after deductions), R0500 to R0550 (Available and eligible own funds for individual undertakings) and R0520 to R0570 (Available and eligible own funds for groups) the amount reported in R0220/C0010 should be deducted as if it was reported as Tier 1 unrestricted (assumption is that deduction is done in Reconciliation reserve which is Tier 1 unrestricted).

In fact the answer to Q10 was unfortunately incorrect and will be amended.

In this case the Instructions as published in the ITS should prevail and the contracts closed during the reporting period should also be reported if the template is due. Please note that the closed contracts do not count for the purposes of the threshold calculation.

In S.37.01 all risks and contracts for all companies in the group should be reported in relation to the counterparties where exposure exceeds the threshold defined. The group should look at its overall exposure to a single counterparty and report the individual exposures that make up that overall exposure where the threshold has been exceeded. If the value of risk concentration exceeds the threshold determined by the group supervisor or if a particular type of risk concentration has been identified by the group supervisor to be reported in any circumstances, in accordance with Article 244(3) of the Solvency II Directive, the corresponding exposures should be reported.

The fourth paragraph in the instructions set out in S.37.01, “The aim is to list the most important exposure (value of the exposure) by counterparty and by type of exposure ...” is not necessarily to be interpreted as only one exposure (the largest) is to be reported for a counterparty / type of exposure combination. A group’s reporting of its risk concentrations should be discussed with the group supervisor.

According to Article 376(2) of the Commission Delegated Regulation 2015/35, for the purposes of identifying significant risk concentrations, direct and indirect exposures of undertakings in the group to all of the following shall be considered:

individual counterparties; groups of individual but interconnected counterparties, for example undertakings within the same corporate group; specific geographical areas or industry sectors; natural disasters or catastrophes.

In fact only the assets referred in the instructions of the template S.06.02 (template should reflect the list of all assets included in the Balance-sheet classifiable as asset categories 0 to 9 of Annex III – Assets Categories of this Regulation) should be reported in S.06.02 even if included in unit linked contracts. Therefore EIOPA does not expect a perfect match between the amount reported in S.02.01 as Assets held in unit linked and the assets listed in S.06.02 (and in S.08.01 if applicable) in relation to this contracts.

See Q&A 169 from file Answers to questions on Guidelines on submission of information to NCAs
(Preparatory phase)

Not requested or non-applicable facts for a report should not be reported at all (rather than reported with „0” or as empty string).

Please note that the guideline is saying should to overcome the limitation in some systems of having to report 0 or empty strings for not requested or non-applicable facts.

The below examples are provided as a guide to identify cases where non applicable facts may be reported:

- 1) In S.06.02 if the internal rating is reported then the external is not requested and should not be reported. However, it may be reported as 0 for technical reasons.
- 2) In S.06.02 if there is not custodian the fact should not be reported because it is not applicable. However, it may be reported as an empty string for technical reasons.
- 3) In S.19.01 if a company is authorized only for 5 years in a line of business, the previous non applicable years should not be reported. However, it may be reported as 0 for technical reasons.

In case of CIC71 for values referring to the reporting currency the valuation method to be used should be “1 - quoted market price in active markets for the same assets”. In case it refers to currencies different from the reporting currency the method should be the same unless specific situations apply in relation to the

It is the responsibility of the undertaking to assess if the market (e.g. a multilateral trading facility) where the OTC has high trading volumes and where the bid/ask spreads are disclosed comply with the criteria for active markets, as defined in international accounting standards adopted by the Commission in accordance with

In fact there is an inconsistency between the Instructions and the text of the ITS. In this case the aim of the templates should be considered, together with the options foreseen in S.01.01. Considering the aim of the templates:

- S.05.02. is not due when thresholds for reporting by country are not applicable. If information regarding the home country represents 90% or more of the total gross written premiums, template by country (S.05.02) is not due for reporting.

- S.12.02 is due even if information by countries does not have to be reported individually in addition to the home country. Please note that in this case the templates request the information of the total EEA countries and total non-EEA countries. The exception is when information regarding the home country represents, for all lines of business, is 100% of the sum of the technical provisions calculated as a whole and gross best estimate, then template by country (S.12.02) is not due for reporting. The same applies to S.17.02.

In this case EIOPA took different approaches in prudential and financial stability reporting requirements.

In S.41.01.11 we have stated that “pure unit linked products are to be excluded”. This statement should only be considered for the purposes of financial stability reporting.

In S.12.01 we do expect to see the surrender value of the unit-linked products reported. Unless a specific surrender value has been specified in the contract, this should be understood as the unitised fund value, where applicable corrected by commissions as defined contractually in case of a surrender of the product. This value should be reported in the columns of unit linked contracts, regardless if they are pure unit linked or are linked to other contracts.

The answer will be also uploaded in our website according to the procedure.

In the case explained the property should be reported in as many lines as needed to properly identify the correct CIC code. The ID of the asset should also be different in this case for technical reasons.

Also in the balance-sheet the property should be properly divided. In fact the property should be divided in different fractions as different market values may be observed for rented/non rented property. This however depends on the national legislation on this regard.

In case of doubt please contact your supervisory authority.

In our view if a derivative is traded at different dates but with the same characteristics, it is the same derivative and has the same ID code. However, if the maturity date is not the same, as for the example given for options, it means that the derivatives have different expiry dates (and possibly different strike prices) which then makes them different derivatives, with different ID codes.

The interpretation is correct. In the cases where the contracts are automatically renewed the validity date should not be reported.

This specific template (S.36.03) aim the supervision of IGTs therefore the amount to be reported should be the amount related to 31.12.20xx (as reflected in the balance-sheet) not the renewed value at the 01.01.20xx+1.

On validations, at the time of the publication of the Guidelines on Reporting and Disclosure, EIOPA believed that validations to be complied with when submitting information to supervisors are crucial as they ensure data quality. However it also recognised that it is crucial to design and implement proper validations and avoid any mistakes in this area as this might endanger the ability of the supervisors systems to receive the correct information. For this reason and also reflecting lessons learned from previous processes, including the preparatory phase, EIOPA has decided to take a step-by-step approach in implementing the validations. This means that the file published together with the Final Report reflected only a subset of the validations publicly consulted. The remaining validations will continue to be revised and will be incorporated in the

All information reported should refer to the accepted reinsurance. In the case referred the information regarding the number of contracts should relate to the reinsurance contracts originating the technical provision. It would correspond to the number of contracts where the undertaking acts as reinsurer.

In this case, in particular, C0100 (Product classification) should be filled in with "5 – Other" and C0140 should be filled in with "4 - Other, any other case not mentioned in options above or a combination".

The volatility adjustment may be applied to part of the business. Let's say that gross BE is 100, as you say including VA. However, 30 corresponds to business for which VA was not applied and 70 to business to which VA applied.

- In R0030, 100 is reported (gross BE)

- In R0330, 70 is reported (R0330 is indeed a part of R0030)

- In R0340 we understand that the drafting is not clear and the different drafting between S.12/S.17 raise doubts. However, we clarify that in both S.12 and S.17 what should be reported is the amount of Technical provisions without volatility adjustment" (using the example, 30 (amount to which VA is not applicable) + BE of contracts for which VA applied, before the application of VA (example assumes no other measures) + risk margin). This amount would correspond to the calculations as performed to assess the impact of LTGA (as reported in S.22.01, but by LoB).

Regarding the impact in the risk margin EIOPA confirms that the risk margin is not affected. See "Guideline 2 – Interaction of the long term guarantee measures with the risk margin calculation" of Guidelines on the implementation of the long-term guarantee measures.

In the reporting package, by default amounts should be reported with a positive value unless otherwise stated.

See also Q&A39 from Answers to questions on the Final report on the ITS on the templates for the submission of information to the supervisory authorities (CP-14-052).

As a result in template S.05.01 the amounts of premiums, claims or expenses should all be reported as positive values (if they are in line with their nature). Please note that if under exceptional circumstances any item has a value "against" its nature, e.g. negative premiums, then the amounts should be reported with negative figures.

However, there is an exemption to this rule in S.05.01 template. In this template the item "Changes in other technical provisions" may in fact have a positive or negative effect. As a "variation" it is not possible to set a

In this template the maximum number of 5 columns is pre-defined. The information, provided by country, shall be completed for the five countries with the biggest amount of gross written premiums in addition to the home country or until reaching 90% of the total gross written premiums. This means that:

- if with 3 countries in addition to the home country 90% is already complied with, undertaking don't need to report 5 countries

The approach adopted is to consider the impact in the liabilities net of reinsurance recoverables. Regarding assets subject to mortality risk, this could be any structure product or collateralised security exposed to mortality risk.

The Joint Committee has drafted and submitted to the COM the draft ITS laying down implementing technical standards with regard to the allocation of credit

assessments of external credit assessment institutions to an objective scale of credit quality steps
(<https://eiopa.europa.eu/Publications/Technical%20Standards/JC%202015%20068%20-%20Final%20Draft%20ITS%20on%20ECAIs%20mapping%20under%20Solvency%20II.PDF>).