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Non Life and non-SLT Health data request to review the calibration

In order to support the European Commission in finalising the Solvency II implementing measures, CEIOPS is aiming to provide recommendations based on robust, empirical data for the calibration of the premium and reserve risk factors in the non-life underwriting risk module of the SCR standard formula tested in QIS5. The usefulness of these recommendations relies on the fact that the results of this review have to be delivered by mid March 2011.

CEIOPS will lead a Joint Working Group consisting of representatives of AMICE, Groupe Consultatif, CEA and CRO forum as well as observers from the European Commission to discuss the most appropriate calibration methods and to derive recommendations for setting the above mentioned risk factors, based on the data received.

As a first step, **CEIOPS has launched a European wide data request.** To guarantee the feasibility of the revision exercise, all the parties of the joint working group have been involved in the design of this data request.

Data should be submitted to national supervisors as part of the QIS5 exercise – with an extended **submission date for this specific data requirement of 30 November 2010.** National supervisors will review the submissions to ensure that the data submitted is fit to support the intended analysis before forwarding it to CEIOPS. Special provisions have been made to ensure the confidentiality of the submitted data, and access to the centralized database will be restricted to CEIOPS exclusively.

A detailed description of the data to be collected and the template that shall be used to submit the data, are available via CEIOPS' website at: <https://www.ceiops.eu/consultations/qis/quantitative-impact-study-5/non-life-calibration-data-collection/index.html>

To ensure that the data collected is comprehensive and representative of the whole European market, the participation of as wide a range of undertakings (of all types and sizes) and Member States as possible is strongly encouraged. The results of the analysis (but not the data supplied by undertakings) will be made public, including information on the calibration methodologies which have been applied.

CEIOPS would like to thank in advance all undertakings for their efforts to be part of this exercise.

Notes:

On 5 November 2003, the European Commission adopted the decision, to establish the Committee of European Insurance and Occupational Pensions Supervisors, which entered into force on 24 November

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2003. Today this decision is repealed and replaced by Decision 2009/79/EC. The Committee is composed of high level representatives from the insurance and occupational pension funds supervisory authorities from the EU and EEA Member States, chaired by Gabriel Bernardino, who is supported by a Vice Chair and other members in a Managing Board.

CEIOPS fulfils the functions of the Level 3 Committee for the sector of insurance and occupational pensions in application of the Lamfalussy Process. This includes in particular: Providing advice to the European Commission, in particular in its preparation of draft implementing measures in the fields of insurance, reinsurance and occupational pensions, contributing to the consistent implementation of community legislation in the Member States and improving co-operation among Supervisory Authorities, including the exchange of information on supervised institutions.