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9a. Feedback on IRSG response to EIOPA CP on advice on investments in infrastructure corporates

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Issue

- EIOPA consultation paper (CP) on Advice to the COM on the Solvency II treatment of investments in corporates that engage in infrastructure activities

Actions asked from IRSG

- To inform and discuss EIOPA's proposed resolutions to IRSG feedback to the CP

Follow up

- EIOPA to submit its final Advice to its June BoS meeting

Infrastructure projects – responses on the revisions to the qualifying criteria



- Use of non-infrastructure revenues for stress testing
- Security package

Infrastructure corporates – responses on the calibration approach



- Use of data on equity prices of listed corporates and available bond spreads
- Other infrastructure indices, funds and bonds

Infrastructure corporates – responses on the qualifying criteria



- Definition and scope
 - o Inclusion of other sectors such as telecoms
 - o “Vast majority” of revenues from infrastructure
 - o Minimum number of years of operation
- Revenue predictability – requirement for diversified revenues



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Thank you and questions