

CP-14-041		Comments Template on Consultation Paper on EIOPA Advice to the European Commission Equivalence assessment of the Swiss supervisory system in relation to articles 172, 227 and 260 of the Solvency II Directive		Deadline 23 January 2015 23:59 CET
Name of Company:	Association of British Insurers (ABI)			
Disclosure of comments:	Please indicate if your comments should be treated as confidential:			Public
<p>Please follow the following instructions for filling in the template:</p> <ul style="list-style-type: none"> ⇒ Do not change the numbering in the column "reference"; if you change numbering, your comment cannot be processed by our IT tool ⇒ Leave the last column <u>empty</u>. ⇒ Please fill in your comment/response in the relevant row. If you have <u>no response</u> to a question, keep the row <u>empty</u>. ⇒ Our IT tool does not allow processing of comments/responses which do not refer to the specific numbers below. <p>Please send the completed template, in Word Format, to CP-14-041@eiopa.europa.eu . Our IT tool does not allow processing of any other formats.</p> <p>The numbering of the questions refers to Consultation Paper on EIOPA Advice to the European Commission; Equivalence assessment of the Swiss supervisory system in relation to articles 172, 227 and 260 of the Solvency II Directive</p>				
Reference	Comment			
General comments	<p>The ABI welcomes EIOPA's findings that Switzerland will meet the Solvency II equivalence assessment criteria (with caveats). In the case of Switzerland, we welcome the conclusion that the caveats are expected to be mainly addressed by the forthcoming revisions to the Swiss Insurance Ordinance. This ensures the continued benefits of more competitive markets that help consumers in the EU.</p> <p>Equivalence is an important component of the EU Solvency 2 framework.</p>			

CP-14-041	<p align="center">Comments Template on Consultation Paper on EIOPA Advice to the European Commission Equivalence assessment of the Swiss supervisory system in relation to articles 172, 227 and 260 of the Solvency II Directive</p>	<p align="right">Deadline 23 January 2015 23:59 CET</p>
	<p>A positive equivalence determination for Switzerland continues to be of significant importance for Swiss groups operating in the EU and vice versa. The impact of an equivalence finding ensures continued access to non-EU markets and thus makes EU markets competitive, which increases the choice of providers for EU commercial entities. More competitive reinsurance markets allows for distribution of risks beyond the EEA boundaries which protects the EU economy from significant catastrophe losses as large claims payments are made into the EU economy.</p>	
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