

**Comments Template on Proposal for
Quantitative Reporting Templates for Financial Stability Purposes**

**Deadline
20 February 2012**

Name of Company:	CFO Forum & CRO Forum	
Disclosure of comments:	Please indicate if your comments should be treated as confidential:	Public
Reference	Comment	
General Comment	<p>We welcome that EIOPA is open to constructive dialogue with the insurance industry on EIOPA's obligations to provide the European Systemic Risk Board (ESRB) with key quarterly risk indicators about the EU Insurance industry.</p> <p>We understand that the objective is to provide these indicators within the same timelines as the ones received by the European Banking Authority for the EU banking industry.</p> <p>It is important to recognise the different role that insurance companies play in the financial system and their relative impact on the wider economy. Insurance companies have complex processes and models to determine their results given the wider range of idiosyncratic risks that insurance companies are exposed to and the nature of their liabilities. In particular, life business is much longer term in nature. The application of processes and associated data designed for banks is therefore inappropriate.</p> <p>In addition, the long term nature of insurance business also justifies different requirements from those required for banks.</p> <p>This presents a clear tension between the need of EIOPA to accelerate reporting of the</p>	

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financial stability information and the ability of insurers to provide information in this timeframe while maintaining a robust controlled process over the production of reliable metrics. It is therefore imperative that EIOPA, in this early stage of developing the Financial Stability Templates (FSTs), continues to engage with the industry to develop metrics that enable EIOPA to meet its obligations to the ESRB but that are also practicable and feasible for the industry.

We recognize that EIOPA has considered the proposed Solvency II Quantitative Reporting Templates (QRTs) as a starting point for the data required for FSTs. However, the time scales for completion are completely different. The proposed QRTs themselves are a significant challenge as they increase the level of granularity, scope and frequency of current regulatory reporting. Insurance companies and Groups are already investing a significant amount of resources to be able to deliver them. The challenge of delivering the QRTs is recognised by the transition period allowing for a phasing in of deadlines (for quarterly reporting: 8 weeks deadline in 2014 to 5 weeks in 2017 for Solo entities; and 14 weeks reducing to 11 weeks for Groups).

If EIOPA intends to rely on the information that will stem from the QRTs production process then it is only reasonable to expect it to be submitted with the same frequency and at the same level of detail without increasing the scope to Groups. The alternative would be to work with Industry to develop simpler reliable metrics that enable accelerated reporting to the ESRB. To request the Industry to accelerate delivery of some of the information that will be produced through the QRT process will result in significant additional costs and burden. The costs will be further compounded by the fact that some of the FSTs propose that Groups produce quarterly QRTs that were previously

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only required for Solo entities, or increasing the frequency of some QRTs from annual to quarterly.

We propose that EIOPA rely on half yearly statutory financial statements as the basis for the financial performance of the industry; this is what is previously mandated by the transparency directive and this should inform the ongoing reporting requirements. Insurers are not required to produce such information more frequently for reporting purposes.

Aside from the known limitations of extant insurance statutory reporting, seeking to assess performance on a quarter on quarter basis is not a sensible way to assess a long term business. In addition, the complex nature of insurance business requires running sophisticated models, in a robust and controlled environment, to produce financial results at the end of each reporting period. This requires significant time at the end of each period end to enable sufficient review and challenge. The current proposals would require estimations out of the 'normal' process. We therefore believe providing such information on a half yearly basis should sufficiently meet the financial stability requirements, while the assessment of Solvency II own funds provided to EIOPA in the context of the QRTs will be sufficient for ESRB needs on a quarterly basis – noting, however, that these will never be available earlier than within the QRTs timeframe.

Similar to the primary QRTs, we have concerns on the level of granularity for some of the templates such as detailed list of all the reinsurance treaties and details of all assets.

We understand that some of this information may be required for macro analysis but we believe that EIOPA can still meet its obligation of financial stability by requesting

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summarised information.

It would be useful to have further clarity on 'best efforts'. EIOPA's consultation paper makes clear that amounts reported in the FS templates should be on a "best efforts" basis. It would be useful to have further definition of what this might mean. Given the 5 week Group reporting deadline and therefore likely 3 week deadline for solo entities to report to Groups so data can be consolidated, extensive use of roll forwards and approximations will be necessary to report data within the required timelines. These accelerated timelines will significantly impact the robustness and reliability of data reported even on a best efforts basis, compromising their use for macro-prudential supervision. It is impossible, for example, to undertake the stochastic modelling required to calculate technical provisions within the proposed timescales.

EIOPA should recognise and accept that data reported in the FS templates may be subject to material change by the time it is reported in Group QRTs. It would be inappropriate to use the data collected to make a micro-prudential assessment of individual firms (although this not the stated objective of the templates it would be tempting for the regulators to do so).

It must be made clear that the FS templates are being reported outside the Solvency II regulatory framework, and are therefore not subject to the same data governance and model requirements as for QRTs

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	<p>Conclusion</p> <p>We recognise the pressure that EIOPA is under to develop a set of Key Risk Indicators for the Industry within a limited timeframe. We therefore would welcome the opportunity to work with EIOPA to develop a set of practical and reliable financial stability metrics in a cost effective and practical manner, which should not be reported earlier than the Solvency II Pillar III QRTs nor at a different level of granularity or at a different scope (e.g. to include groups). This should take into account where industry has reached in the process of implementing the wider Solvency II reporting requirements.</p>	
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3.6	<p>We propose the Group information as set out in the Financial Stability Excel templates on quantitative reporting is aligned with the Group reporting requirements as set out in:</p> <ul style="list-style-type: none"> ➤ Consultation paper on the draft proposal for guidelines on Narrative Public Disclosure & Supervisory Reporting, Predefined Events and Processes for Reporting & Disclosure (8th November 2011); 	

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	<p>➤ Draft Delegated Acts Solvency II (31st October 2011).</p> <p>See comments on 7.1 Q4 below</p>	
3.7	<p>It is unreasonable and not practical to apply the same deadlines for a Solo submission to a Group submission as Groups require additional time for consolidation and to obtain non-EEA information. (see further comments on Group reporting on 7.1 Q4)</p> <p>We propose the same deadlines should apply as proposed in the consultation paper on the draft proposal for guidelines on Narrative Public Disclosure & Supervisory Reporting, Predefined Events and Processes for Reporting & Disclosure (8th November 2011) and draft Implementing Measures Solvency II (31st October 2011). The deadline for group financial stability information should therefore be extended by 6 weeks.</p> <p>Similar to our position on the primary Solvency II Quantitative Reporting Templates (QRTs), we would also like to confirm that we do not support the submission of Q4 financial stability reporting given that the annual QRTs and annual financial statements will be supplied shortly after and on similar information. It would be overly burdensome and will lead to onerous governance and reconciliation procedures to explain any differences between the fourth quarter FSTs, the fourth quarter QRTs and the annual statutory and annual QRTs.</p>	
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4.2		
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4.4	See 3.7.	
4.5	We agree that the collected information shall be forwarded by National Supervisors Authorities to EIOPA for performing its duties in Financial Stability Monitoring at European level, and therefore it's important that this information aligns with the current collected SII information (group applicability, frequency and submission dates) to avoid additional workload and duplication of templates.	
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6.28	If figures have to be calculated on a quarterly basis then Option 2 is the preferred option. A simplified calculation should be considered to indicate the approximate value of SCR, a reasonable estimation of the previous calculations of the SCR should be used.	
6.29		

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6.30	<p>We propose to submit the Group information as set out in the Financial Stability Excel templates on quantitative reporting to align with the Group reporting requirements as set out in:</p> <ul style="list-style-type: none"> ➤ Consultation paper on the draft proposal for guidelines on Narrative Public Disclosure & Supervisory Reporting, Predefined Events and Processes for Reporting & Disclosure (8th November 2011); ➤ Draft Implementing measures Solvency II (31st October 2011). 	
7.1		
7.1 Q1	<p>We favour the use of roll forwards and estimations in performing the quarterly SCR for the purposes of financial stability.</p> <p>We do not support the current requirement that proposes to prepare a quarterly Group SCR as this would include non-EEA entities which are not, under the current proposals, required to prepare a quarterly SCR calculation.</p> <p>If figures have to be calculated on a quarterly basis then Option 2 is the preferred option. A simplified estimation should be considered to indicate the approximate value of SCR. A reasonable extrapolation of the previous calculations of the SCR should be allowed regardless of the type of sub-module (under certain circumstances, some of the market sub-modules do not require a quarterly recalculation).</p> <p>Specifically on SCR-B2B Solvency Capital Requirement – there would need to be an equivalent FST for undertakings on Partial Internal Models.</p>	
7.1 Q2	<p>Some of our members do not currently produce quarterly profit and loss and therefore this is currently not feasible for them.</p>	

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<p>How you consider the feasibility of including a few public accounting profit & loss figures in this reporting?</p>	<p>The proposal to prepare the information within 5 weeks is also of great concern. This would be particularly burdensome and costly as none of our members prepare Group profit and loss information within the proposed timescale.</p> <p>We therefore propose that EIOPA rely on half yearly statutory financial statements as the basis for the financial performance of the industry; this is what is previously mandated by the transparency directive and this should inform the ongoing reporting requirements. Insurers are not required to produce such information more frequently for reporting purposes. Aside from the known limitations of extant insurance statutory reporting, seeking to assess performance on a quarter on quarter basis is not a sensible way to assess a long term business. In addition, the complex nature of insurance business requires running sophisticated models, in a robust and controlled environment, to produce financial results at the end of each reporting period. This requires significant time at the end of each period end to enable sufficient review and challenge. The current proposals would require estimations out of the 'normal' process. We therefore believe providing such information on a half yearly basis should sufficiently meet the financial stability requirements, while the assessment of Solvency II own funds provided to EIOPA in the context of the QRTs will be sufficient for ESRB needs on a quarterly basis – noting, however, that these will never be available earlier than within the QRTs timeframe.</p>	
<p>7.1 Q3 How you consider the scope threshold (EUR 6 bn total balance sheet) and the phasing in and phasing out?</p>	<p>Most of our members are indifferent to the proposed threshold and phasing out as they recognise that they are large groups and companies.</p> <p>However, it is unclear, for Groups headquartered outside the EEA, how these proposals interact between Group level, highest EEA and entity level."</p>	
<p>7.1 Q4</p>	<p>We consider the current FS requirements would impose a significant additional burden for the following main reasons:</p>	

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How you consider the additional administrative burden and other relevant aspects of increased quarterly reporting requirements as compared to other reporting requirements?

- i) The 5 weeks timescale is not possible to meet for most Groups for the level of information proposed;**
- ii) The increase in scope of some templates, when compared to Solvency II, to include non-EEA entities for some of the templates; and**
- iii) Some of the proposed disclosures are not currently prepared or considered meaningful on a Group basis for example lapse and duration requirements.**

Therefore, we propose that the Group deadlines for FSTs should not be earlier than those which will be applicable for Group Solvency II reporting.

There should be no extra quarterly reporting in addition to that required for the Solvency II templates. There is no question that extra quarterly reporting would create an additional administrative burden, resourcing problems and extra costs for firms

Group reporting requirements

Group FSTs should be reported on a similar frequency and time frame as the QRTs. Some of the information required at Group level is not currently required for regulatory or statutory reporting purposes. There seems to be an underlying assumption by EIOPA that the information is available anyway and therefore there is no extra administration effort required other than aggregating/consolidating. For example the profit and loss account and balance sheet are not prepared for all entities within a group on a quarterly basis as there is no requirement, under current regulations, to do so.

We would also like to draw to EIOPAs attention that there is no QRT requirement to

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	<p>calculate Group technical provisions which would be a significant and costly change to accommodate for the purpose of financial stability reporting. This was recognised on the previous discussions on the QRT's.</p> <p>The requirement to report the Group Quantitative Reporting Templates for Financial Stability Templates (FSTs) on a quarterly basis within five weeks of the quarter end is unrealistic. The consolidation of Group information is a complex exercise which requires additional time similar to the quarterly Solvency II Group reporting templates.</p> <p><u>Non-EEA entities</u> We would like to understand more fully the benefit of including non-EEA entities in the metrics for financial stability within the EU as we believe that the submission of Solo FSTs would capture a significant amount of the European companies and hence the potential risks.</p> <p>We presume that the ESRB may be concerned of contagion risk and capital drain on EEA insurers with non-EEA subsidiaries. We would welcome the opportunity to work with EIOPA on alternatives that could enable the reporting of metrics and proxies that would apply to non-EEA entities in this regard.</p>	
<p>7.1 Q5 What is your preference for regular quarterly reporting and minimizing ad hoc reporting instead of recurrent ad hoc reporting, having regard to the proposed</p>	<p>Our preference would be to produce some limited reliable quarterly FS information. However careful consideration should be given to any regular reporting over and above external information that we publish.</p> <p>We also acknowledge that additional ad-hoc information could be provided under very exceptional circumstances e.g. a major acquisition, market movements similar to those seen after collapse of Lehman's etc.</p> <p>Furthermore, quarterly reporting is too frequent to give a proper account of the stability</p>	

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reporting timelines (following ordinary solo reporting timelines)?	of long term funds in view of volatility and random fluctuations. It might give a misleading picture. It is unclear what extra information would be picked up that would not be discernable from the annual reporting requirements being put in place. Regular annual reporting should replace both quarterly and ad hoc reporting. Reporting should be in line with Group deadlines and not Solo deadlines.	
Technical Annex		
FS 1 - A1	<p>We are not in favour of a single Group-wide lapse ratio or lapse number, as we are uncertain of the benefits. Due to the nature of products, lapse information in this format is a blunt tool which is more complicated for non-life insurance, composite groups or reinsurance. Producing such information if deemed required would be more sensible on a solo entity basis.</p> <p>Combining lapse rates across hundreds (possibly thousands) of different products in many different countries and all durations into a single figure is not insightful. The cost and effort required to collect for a multinational company is onerous and, in our view, far greater than any potential benefit. Also:</p> <ul style="list-style-type: none"> • We expect there to be issues about consistency between different companies. • The log file requires use of the best estimate liability as measure of volume. However this is generally not used in current persistency analysis and hence creates a significant added burden with little additional benefit regarding the purpose of this indicator (potential liquidity drain due to policyholder behaviour). <p>Also note that this metric is not insightful for a group view with reinsurance and primary insurance business. For such a group this figure will be very low because of the influence</p>	

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	<p>of the reinsurance contracts, which have a lapse rate near nil. Therefore this figure won't be comparable within the insurance industry.</p> <p>EIOPA's reasoning for lapse information is to "have an indicator for the potential liquidity drain due to policyholder behaviour". However, the specific product does matter – there is a different effect from a 30 year level term assurance being lapsed in last five years, versus a single premium bond with same best estimate.</p>	
FS 1 – A2	<p>We would welcome an opportunity to explore other ways of identifying indicators for potential liquidity drain due to policyholder behaviour albeit we do not consider this is a significant risk.</p> <p>From a group perspective combining non-life & life lapses is not useful and cannot really be regarded as a sound indicator for the potential liquidity drain. This because of the consolidation of different types of insurance products (life & non-life) within the Group and creates complexity. This also makes the Group information less insightful. Moreover, within life insurance, a significant lapse ratio should not take into account the volume of contracts with no surrender value.</p> <p>Also note that this metric doesngives little insight for a group view with reinsurance and primary insurance business. For such a group this figure will be very low because of the influence of the reinsurance contracts, which have a lapse rate near nil. Therefore this figure won't be comparable within the insurance industry.</p>	
FS 1 – A3	<p>We propose that EIOPA rely on half yearly statutory financial statements as the basis for the financial performance of the industry; this is what is previously mandated by the transparency directive and this should inform the ongoing reporting requirements.</p>	

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	<p>We have strong concerns that the financial stability introduces requirements for statutory results and balance sheet on a quarterly basis.</p> <p>Insurers are not required to produce such information more frequently for reporting purposes. Aside from the known limitations of extant insurance statutory reporting, seeking to assess performance on a quarter on quarter basis is not a sensible way to assess a long term business. In addition, the complex nature of insurance business requires running sophisticated models, in a robust and controlled environment, to produce financial results at the end of each reporting period. This requires significant time at the end of each period end to enable sufficient review and challenge. The current proposals would require estimations out of the 'normal' process. We therefore believe providing such information on a half yearly basis should sufficiently meet the financial stability requirements, while the assessment of Solvency II own funds provided to EIOPA in the context of the QRTs will be sufficient for ESRB needs on a quarterly basis – noting, however, that these will never be available earlier than within the QRTs timeframe.</p>	
FS 1 – A4	See comment FS 1 – A3.	
FS 1 – A5	See comment FS 1 – A3.	
FS 1 – A6	See comment FS 1 – A3.	
FS 1 – A7	<p>We propose EIOPA work with the industry to develop an alternative measure of monitoring interest rate sensitivities of technical provisions.</p> <p>Duration of Liabilities: different conclusions could be drawn from a single Group-wide duration of liabilities that ignores the underlying products or the assets backing the insurance liabilities. Further, combining across hundreds (possibly thousands) of different</p>	

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	products in many different countries into a single figure makes the information much less insightful. We believe the cost and effort required to collect for a multinational company is onerous and surely far greater than any potential benefit.	
FS 1 – A8	See A7	
FS 1 – A9		
Overview FS Needs - all tab	<p>As noted above, we propose to submit the Group information as set out in the Financial Stability Excel templates on quantitative reporting to align with the Group reporting requirements as set out in:</p> <ul style="list-style-type: none"> ➤ Consultation paper on the draft proposal for guidelines on Narrative Public Disclosure & Supervisory Reporting, Predefined Events and Processes for Reporting & Disclosure (8th November 2011); ➤ Draft Implementing measures Solvency II (31st October 2011). <p>Detailed comments of these specific QRTs (excluding FS- Add-on) have been provided to EIOPA during the consultation process (deadline: 20th January 2012) as part of the ‘Consultation paper on the draft proposal for guidelines on Narrative Public Disclosure & Supervisory Reporting, Predefined Events and Processes for Reporting & Disclosure (8th November 2011)’.</p>	
Cover - A1Q- cell A1		
Cover - A1Q- cell A2		
Cover - A1Q- cell A3		
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Cover - A1Q- cell A5		
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Cover - A1Q- cell A7		
Cover - A1Q- cell A8		
Cover - A1Q- cell A9		
Cover - A1Q- cell A10		
Cover - A1Q- cell A11		
Cover - A1Q- cell A12		
Cover - A1Q- cell B13	The format of line item gross - reinsurance accepted per LoB does not align with the format as set out in the Consultation paper on the draft proposal for guidelines on Narrative Public Disclosure and Supervisory Reporting, Predefined Events and Processes for Reporting & Disclosure (8 November 2011).	
Cover - A1Q- cell B14		
Cover - A1Q- cell B15		
Cover - A1Q- cell B16		
Cover - A1Q- cell D1		
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OF - B1Q- cell A13		
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OF - B1Q- cell C50		
OF - B1Q- cell D50		
OF - B1Q- cell E50		
OF - B1Q- cell A51		
OF - B1Q- cell B51		
OF - B1Q- cell C51		
OF - B1Q- cell D51		
MCR - B4A- cell A31	Especially for Groups with entities outside Europe, the increased frequency vis-à-vis the QRTs, is, in our view, not in line with the level playing field principle.	
MCR - B4B- cell A31	Especially for Groups with entities outside Europe, the increased frequency vis-à-vis the QRTs, is, in our view, not in line with the level playing field principle.	
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Assets - D2O- cell A32		
Assets - D2O- cell A33		
Assets - D2O- cell A34		
Assets - D2O- cell A35		
Assets - D3- cell A1	For all D3 cells: Increasing the frequency to quarterly for Solos and introducing this data element for Groups is both cumbersome and very costly. Not in line with the level playing field principle.	
Assets - D3- cell A3		
Assets - D3- cell A4		
Assets - D3- cell A6		
Assets - D3- cell A7		

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Assets - D3- cell A8		
Assets - D3- cell A15		
Assets - D4- cell A1		
Assets - D4- cell A2		
Assets - D4- cell A3		
Assets - D4- cell A4		
Assets - D4- cell A5		
Assets - D4- cell A6		
Assets - D4- cell A7		
Assets - D4- cell A8		
Assets - D5- cell A1	For all D5 cells: Increasing the frequency to quarterly for Solos and introducing this data element for Groups is both cumbersome and very costly. Not in line with the level playing field principle.	
Assets - D5- cell A2		
Assets - D5- cell A3		
Assets - D5- cell A4		
Assets - D5- cell A5		
Assets - D5- cell A6		
Assets - D5- cell A7		
Assets - D5- cell A8		
Assets - D5- cell A9		
Assets - D5- cell A10		
Assets - D5- cell A11		
Assets - D5- cell A12		
Assets - D5- cell A13		

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Assets - D5- cell A14		
TP - F1Q- cell A1	For all F1Q cells: A significant additional reporting burden for Groups; cumbersome and costly. Not in line with the level playing field principle.	
TP – F1Q- cell A3		
TP – F1Q- cell A5		
TP – F1Q- cell A6		
TP – F1Q- cell A7		
TP – F1Q- cell A9		
TP – F1Q- cell A10		
TP – F1Q- cell A12		
TP – F1Q- cell A13		
TP – F1Q- cell A14		
TP - F1Q- cell B1		
TP - F1Q- cell B2		
TP - F1Q- cell B3		
TP - F1Q- cell B4		
TP - F1Q- cell B5		
TP - F1Q- cell B6		
TP - F1Q- cell B7		
TP - F1Q- cell B9		
TP - F1Q- cell B10		
TP - F1Q- cell B11		
TP - F1Q- cell B12		
TP - F1Q- cell B13		
TP - F1Q- cell B14		

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TP - F1Q- cell C1		
TP - F1Q- cell C2		
TP - F1Q- cell C3		
TP - F1Q- cell C4		
TP - F1Q- cell C5		
TP - F1Q- cell C6		
TP - F1Q- cell C7		
TP - F1Q- cell B9		
TP - F1Q- cell C10		
TP - F1Q- cell C11		
TP - F1Q- cell C12		
TP - F1Q- cell C13		
TP - F1Q- cell C14		
TP - F1Q- cell E1		
TP - F1Q- cell E2		
TP - F1Q- cell E4		
TP - F1Q- cell E6		
TP - F1Q- cell E7		
TP - F1Q- cell E9		
TP - F1Q- cell E10		
TP - F1Q- cell E12		
TP - F1Q- cell E13		
TP - F1Q- cell E14		
TP - F3- cell A21	It's unclear what is being requested here in the two cells required for FS. The full template in the ordinary QRTs is a list of products with their characteristics and other	

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	<p>information (some of which may be merged across products). For the FS template it just seems to be two cells – best estimate liability (BEL) and annualised guaranteed rate (A21 and A30). (Note the annualised guarantee rate is not required for every product, and best estimate can be merged over products.) The provision of this limited information surely gives very little insight, especially given that the full template will be submitted by EEA solo entities at the same time.</p> <p>Also if only the two cells are ever required for non EEA entities, then this seems to make even less sense.</p>	
TP - F3- cell A30	Data cannot be consolidated. A significant additional reporting burden for Groups; cumbersome and costly. Not in line with the level playing field principle.	
TP - E1Q- cell A11	For all E1Q cells: A significant additional reporting burden for Groups; cumbersome and costly. Not in line with the level playing field principle.	
TP -E1Q- cell B11		
TP -E1Q- cell C11		
TP - E1Q- cell D11		
TP -E1Q- cell E11		
TP -E1Q- cell F11		
TP - E1Q- cell G11		
TP -E1Q- cell H11		
TP -E1Q- cell I11		
TP - E1Q- cell L11		
TP -E1Q- cell M11		
TP -E1Q- cell N11		
TP - E1Q- cell P11		
TP - E1Q- cell P11		
TP -E1Q- cell Q11		

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TP - E1Q- cell R11		
TP - E1Q- cell Q11		
TP - E1Q- cell A12		
TP -E1Q- cell B12		
TP -E1Q- cell C12		
TP - E1Q- cell D12		
TP -E1Q- cell E12		
TP -E1Q- cell F12		
TP - E1Q- cell G12		
TP -E1Q- cell H12		
TP -E1Q- cell I12		
TP - E1Q- cell L12		
TP -E1Q- cell M12		
TP -E1Q- cell N12		
TP - E1Q- cell O12		
TP - E1Q- cell P12		
TP -E1Q- cell Q12		
TP - E1Q- cell R12		
TP - E1Q- cell Q12		
TP - E1Q- cell A13		
TP -E1Q- cell B13		
TP -E1Q- cell C13		
TP - E1Q- cell D13		
TP -E1Q- cell E13		
TP -E1Q- cell F13		

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TP - E1Q- cell G13		
TP -E1Q- cell H13		
TP -E1Q- cell I13		
TP - E1Q- cell L13		
TP -E1Q- cell M13		
TP -E1Q- cell N13		
TP - E1Q- cell O13		
TP - E1Q- cell P13		
TP -E1Q- cell Q13		
TP - E1Q- cell R13		
TP - E1Q- cell Q13		
	<p>For all J2 cells: Introducing this data element for Groups is both cumbersome and very costly. Not in line with the level playing field principle.</p> <p>We question the usefulness of the collection of the five cells required for Financial Stability, especially given that the full template will be submitted by EEA solo entities at the same time.</p> <p>Also, if only the five cells are ever required for non EEA entities (see 1 above), then we further question the usefulness of the information.</p>	
Re - J2- cell H1		
Re - J2- cell X1		
Re - J2- cell Y1		
Re - J2- cell AG1		
Re - J2- cell AP1		
	<p>For all J3 cells: Increasing the frequency to quarterly for Solos and introducing this data element for Groups is both cumbersome and very costly. Not in line with the level playing field principle.</p>	
Re - J3- cell B1		

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Re - J3- cell N1

Re - J3- cell O1

Re - J3- cell S1