

**Comments Template on  
CP8 -Draft proposal for Guidelines on ORSA**

**Deadline  
20 January 2012  
12:00 CET**

|  |   |        |
|--|---|--------|
| Name of Company:   | AXERIA PREVOYANCE – AXERIA IARD - SOLUCIA                           |        |
| 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"> <li>⇒ Do <b>not</b> change the numbering in the column “reference”; if you change numbering, your comment cannot be processed by our IT tool</li> <li>⇒ Leave the last column <u>empty</u>.</li> <li>⇒ Please fill in your comment in the relevant row. If you have <u>no comment</u> on a paragraph or a cell, keep the row <u>empty</u>.</li> <li>⇒ Our IT tool does not allow processing of comments which do not refer to the specific numbers below.</li> </ul> <p><b>Please send the completed template, in Word Format, to <a href="mailto:cp008@eiopa.europa.eu">cp008@eiopa.europa.eu</a>. Our IT tool does not allow processing of any other formats.</b></p> <p>The numbering of the paragraphs refers to Consultation Paper 008.</p> |   |        |
| <b>Reference</b>   | <b>Comment</b>  |        |
| General Comment  |   |        |
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| 3.20.  | <p>« the ORSA should be communicated to all staff for whom the information is relevant “ ; it would be also useful to precise:</p> <ul style="list-style-type: none"> <li>• if it is necessary to communicate the internal report on ORSA to the Board members,</li> <li>• who is the exactly the “staff” population : only employees ? All of the employees of the insurance company?</li> <li>• Is it the staff of the solo entity or does it also include the staff of the different entities of the Group ORSA ?</li> </ul> |   |
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| 3.30. | <p>“The undertaking should justify the adequacy of the frequency of the assessment”<br/>We estimate it would be helpful to give more information on the expectations of the Authorities as regards the justification of the ORSA frequency.</p> |  |
| 3.31. |   |  |
| 3.32. |   |  |
| 3.33. | <p>It would be useful to precise the term “subsidiaries”, in particular ,to indicate if establishments are included in this category .</p>  |  |
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| Q6. | As far as our companies within the Group are concerned, we estimate that the cost for implementing ORSA and the relating documentation will be material. For small size insurance companies it seems to be difficult to hire adequate profile of actuary people dedicated to ORSA or to outsource a part of this activity.  |  |
| Q7. |   |  |
| Q8. | We agree with the principle of proportionality ; nevertheless we do not have identified a lot of cases where it seems to be applicable for practical purposes.  |  |
| Q9. | <p>We suggest that local Authorities add an Appendix to these Guidelines presenting a template that could be used as an exemple in order to document the ORSA. The advantages would be the followings :</p> <ul style="list-style-type: none"> <li>• helping small size insurance companies by providing them with a framework</li> <li>• limiting the cost of the project for insurance companies, by using a template that would be designed by the Authorities ; in fact, it would minimize the cost relating to consultancy firms that would be supported to design this framework,</li> <li>• providing local Authorities with homogenous forms of ORSA reports to analyze.</li> </ul> |  |