

Comments Template on EIOPA-CP-11-002 Technical Consultation on the Solvency II XBRL Taxonomy	
Company name:	Marsh Captive Management
Disclosure of comments:	EIOPA will make all comments available on its website, except where respondents specifically request that their comments remain confidential. Please indicate if your comments on this consultation should be treated as confidential, by deleting the word Public in the column to the right and by inserting the word Confidential.
Please follow the instructions for filling in the template:	<ul style="list-style-type: none"> ⇒ Do not change the numbering in column "Reference". ⇒ Please fill in your comment in the relevant row. If you have <u>no comment</u> on a paragraph, keep the row <u>empty</u>. ⇒ Our IT tool does not allow processing of comments which do not refer to the specific paragraph numbers below. <ul style="list-style-type: none"> ○ If your comment refers to multiple paragraphs, please insert your comment at the first relevant paragraph and mention in your comment to which other paragraphs this also applies. ○ If your comment refers to sub-bullets/sub-paragraphs, please indicate this in the comment itself. <p>Please send the completed template to consultation.taxonomy-201107@eiopa.europa.eu, in MSWord Format, (our IT tool does not allow processing of any other formats).</p> <p>The paragraph numbers below correspond to the document: <i>EIOPA-CP-11-002_Introduction_Taxonomy_Consultation.doc</i></p>
Reference	Comment
General Comment	Marsh European Captive Solutions Group manages 164 captives in EU domiciles including Ireland, Luxembourg, Malta, Sweden and The Netherlands. The response provided below represents Marsh's point of view and its costs for the development and implementation of the proposed Solvency II taxonomy.
10.	No, However we have experience with XML which is a derivative of XBRL. Marsh generates interations of XML documents for the purpose of server to server communication.
11.	Although we have no real experience on XBRL and therefore we currently cannot comment on Question 11, we have the required expertise to build up these capabilities. However we can observe that the organisation and the modular structure are very detailed. Not sure that for captives the detailed breakdown is always necessary and some simplifications must be introduce for "small" organisations to avoid confusion and error.
11.1.	As per response to Q11

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11.1.1.	As per response to Q11
11.1.2.	As per response to Q11
11.1.3.	As per response to Q11
11.2.	As per response to Q11
12.	
12.1.	<ul style="list-style-type: none"> • IT Development Costs. • IT Implementation and Training costs. • Set-up and realignment costs of individual companies to Solvency II taxonomy requirements.
12.2.	
12.3.	
13.1.	
13.2.	
13.3.	We are not in a position to provide an estimate of the ongoing cost to comply with other technical standards in particular International Financial Reporting Standard 4. One needs also to consider other reporting requirements such as statistical information for other government authorities.
14.	A common denominator amongst captive companies is the outsourcing of important functions such as claims handling, investment management etc. The new reporting requirements means additional disclosure of information by these service providers to the captive. Our experience is that when service providers are requested to provide additional/detailed information on an ongoing basis, a set-up fee together with a higher ongoing service charge is imposed on the captive. We think that complying with the new reporting requirements will drive the cost upwards for the outsourced activities.
15.	<ul style="list-style-type: none"> • Difficulty and increased costs in obtaining additional and detailed historical data. • Data entry of complex and detailed information could be a significant source of error. • Unreasonable timeframes which may be imposed by the regulator.
16.	The main impact on the captive industry from this XBRL requirement for Solvency II is that it presents a radical change to

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	<p>the IT infrastructure and reporting requirements.</p> <p>We anticipate that the negative effects on self managed captives will be higher than those managed by global captive management companies.</p>
18.	No comments
19.	No comments
20.	No comments
21.	No comments