

<b>Comments Template on Consultation Paper on Proposal for Guidelines on Pre-application for Internal Models</b>		<b>Deadline 19 June 2013 12:00 CET</b>
Name of Company:	DIMA (Dublin International Insurance & Management Association)	
Disclosure comments:	of 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>⇒ <u>Do not change the numbering</u> 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:CP-13-011@eiopa.europa.eu">CP-13-011@eiopa.europa.eu</a>. Our IT tool does not allow processing of any other formats.</b></p>		
Reference	Comment	Resolution
<b>General Comment</b>	Existing "Solvency I" regulatory requirements will continue in force during the "interim arrangements" period and until Solvency II is fully implemented. It is important that requirements under the interim arrangements are not in conflict with the legislative requirements currently in force.	
<b>Introduction. General Comment</b>	When dealing with groups, it is unlikely that every EU jurisdiction will be equally implementing these guidelines; this becomes even more of an issue where the group extends to outside the EEA. Thus it will become severely challenging to apply the guidelines "at the level of the group".	
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<b>Section I. General Comments</b>		
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<b>Section II. General Comments</b>		
<b>Chapter 1. General</b>		

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<b>Comments</b>		
1.21.		
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1.24.	The requirement for groups and undertakings to notify any model changes during the pre-application process is overly extensive. It is more appropriate that the model changes groups or undertakings should notify to national competent authorities should be clear.	
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<b>Chapter 2. General Comments</b>		
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<b>Chapter 3. General Comments</b>		
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1.42.	In the decision-making process, groups and undertakings take into account different tools, resources and methods. The output of the internal model is just one of these. Therefore, the internal model should support, not replace, decision making. Groups or undertakings should have the freedom to use other methods to access risks than the internal model.	
1.43.	The requirement of identifying inconsistencies of other methods used to make decisions and considering them to improve the internal model is not practical because the internal model is not a reconciliation tool.	
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1.45.	As groups and undertakings take into account a variety of tools, resources and methods in the decision-making process, justifying the alignment between the internal model outputs and the decisions is not practical. It is more appropriate to justify whether the internal model outputs are considered in making decisions.	
1.46.	Groups and undertakings use different tools and methods to support their decision-making. To document where the outputs of the internal model are not aligned with the decisions is not practical, thus this requirement should be excluded.	
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<b>Chapter 4. General Comments</b>		
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<b>Chapter 5. General Comments</b>		
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<b>Chapter 6. General Comments</b>		
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1.88.	Remove (b) “as a necessary but not sufficient condition”, since this would prevent new solutions being	

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<b>Chapter 7. General Comments</b>		
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<b>Chapter 8. General Comments</b>	The guidelines should indicate that the level at which the P&L Attribution is performed should follow its uses, i.e. risk and business steering, and not the legal structures, because certain risks are predominantly steered across legal structures.	
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<b>Chapter 9. General Comments</b>		
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<b>Chapter 10. General Comments</b>		
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1.146.	The model development history is part of the model change documentation. The documentation of all methodologies which were considered by groups or undertakings but subsequently not used is excessive, thus this should be excluded..	
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<b>Chapter 11. General Comments</b>		
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<b>Chapter 12. General Comments</b>		
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<b>Compliance and Reporting Rules</b>		
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<b>Impact Assessment – General Coments</b>		
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