

| <b>Comments Template on EIOPA-CP-14-058</b>  |  | <b>Deadline</b><br><b>02.Mar.2015</b><br><b>23:59 CET</b> |
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| <b>Draft proposal proposal for Implementing Technical Standards on the equity index for the symmetric adjustment of the equity capital charge</b>  |  |   |
| Company name:  | Actuarial Association of Europe (AAE)  |   |
| Disclosure of comments:  | EIOPA will make all comments available on its website, except where respondents specifically request that their comments remain confidential.<br><br>Please indicate if your comments on this CP should be treated as confidential, by deleting the word Public in the column to the right and by inserting the word Confidential. | Public  |
| <p>Please follow the instructions for filling in the template:</p> <ul style="list-style-type: none"> <li>⇒ <u>Do not change the numbering</u> in column "Reference".</li> <li>⇒ 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>.</li> <li>⇒ 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"> <li>○ 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.</li> <li>○ If your comment refers to sub-bullets/sub-paragraphs, please indicate this in the comment itself.</li> </ul> </li> </ul> <p><b>Please send the completed template to <a href="mailto:Consultation_Set2@eiopa.europa.eu">Consultation_Set2@eiopa.europa.eu</a>, in MSWord Format, (our IT tool does not allow processing of any other formats).</b></p> <p>The paragraph numbers below correspond to Consultation Paper No. EIOPA-CP-14-058.</p> |  |   |
| <b>Reference</b>   | <b>Comment</b>   |   |
| General Comment  |  |   |
| Article 1  |  |   |
| Article 2  |  |   |
| Article 3  |  |   |
| Impact Assessment  | Policy Issue 4: It is unclear when and how the weighting will be updated in the policy option preferred by EIOPA, i.e. there is no mechanic approach in place. While we agree with the benefits of the policy option and that it is  |   |

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|  | <p>relatively stable, this introduces uncertainty on when and how the weights are updated by EIOPA, which seems undesirable from a risk management perspective. We suggest to make to process &amp; timing for updating the weights more explicit.</p> |   |