

Comments Template on EIOPA-CP-14-059
Draft proposal for Implementing Technical Standards with regard to the adjusted factors to calculate the capital requirement for currency risk for currencies pegged to the euro

Deadline
02.Mar.2015
23:59 CET

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. 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"> ⇒ 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_Set2@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 Consultation Paper No. EIOPA-CP-14-059.</p>		
Reference	Comment	
General Comment		
Article 1		
Article 2		
Article 3		
Appendix	The calibration approach has been based on overlapping daily relative changes over the previous 12 months have been used. While this is in line with other calibrations used for market risks in the S2 standard formula, the approach used ignores any autocorrelation between the overlapping samples. We suggest to provide insight in the severity of the autocorrelation and the impact this may have on the calibrated currency shocks for the	

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Impact Assessment		