

Comments Template on EIOPA-CP-14-044 Draft proposal for Level 3 Guidelines on methods for determining the market share for reporting		Deadline 02.Mar.2015 23:59 CET
Company name:	Insurance Europe	
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"> ⇒ <u>Do not change the numbering</u> 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-14-044.</p>		
Reference	Comment	
General Comment	Insurance Europe welcomes the Guideline on Methods for determining the Market Share for Reporting, and the opportunity to comment on them. Our issues of primary concern related to this paper are the following: Guideline 5 should be deleted as it goes against the spirit of Article 35(6)(a) of the	

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	<p>framework directive in the sense that a composite undertaking that qualifies for the reporting exemption for example in the life business, will have to report anyway on that part because of another business unit (e.g. non-life) falling above the 20% threshold.</p> <p>Guideline 8 should be deleted as we question their purpose for inclusion in these guidelines.</p> <p>In our view important details are missing such as the following:</p> <ul style="list-style-type: none"> • An approach regarding how the proportionality criteria in Art. 35 (8) of the Directive will be applied by National Supervisory Authorities (NSA) in a transparent manner • How NSAs are going to publish the annual market share thresholds for the purposes of transparency • An obligation of the NSA to inform companies about granting or cancelling the exemption of the quarterly reporting in advance (adequate harmonised time slot required) • The allotted transition period to implement the reporting process within the undertaking when the exemption of the quarterly reporting will be cancelled 	
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1.8.	Undertakings need a transparent process around the exemption of the quarterly reporting requirement. Companies that now fall outside the exemption threshold will need time in advance to implement all the requisite processes for quarterly reporting. Also, an allotted transition period will	

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	need to be set to implement the reporting process within the undertaking when the exemption of the quarterly reporting has been cancelled.	
1.9.		
1.10.		
1.11.		
1.12.	Guideline 1 – Scope of the market The contents of this Guideline would be better placed in the Introduction, as unlike the remainder of the Guidelines in this document, they do not describe methods for determining market shares.	
1.13.	Guideline 2 – Calculation of the Life Market If the assumption underlying the market share threshold is that undertakings with a riskier balance sheet should not be exempted from reporting then it might be prudent to exclude pure unit-linked business when assessing the market share given that the bulk of the risk is borne by the policyholder. For transparency the annual market share threshold of the Life Market should be published.	
1.14.	Guideline 3 – Calculation of the Non-Life Market For transparency the annual market share threshold of the Non-Life Market should be published.	
1.15.		
1.16.	Guideline 5 – Treatment of insurance and reinsurance undertakings that pursue both life and non-life insurance activity This guideline should be deleted as it goes against the spirit of Article 35(6)(a) of the framework directive insofar as a composite undertaking that qualifies for the reporting exemption for example in	

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	the life business, will have to report anyway on that part because of another business unit (e.g. non-life) falling above the 20% threshold. Insurance Europe believes an undertaking should only report on the business unit that is above the 20% threshold, there is no need for quarterly reporting of affiliated companies of a group with a low market share.	
1.17.		
1.18.	Guideline 6 – Information to be used to determine the market There is a timeline of 20 weeks for undertakings to deliver their reporting templates to supervisors. With that in mind, it is not clear what figures will therefore be used to assess market share as some undertakings will have to report/or not quarterly figures.	
1.19.		
1.20.	Guideline 8 – Consultation of the group supervisor This Guideline should be deleted as we question its inclusion within the scope of these guidelines.	
Annex I - 1.1.		
Annex I - 1.2.		
Annex I - 1.3.		
Annex I - 1.4.		
Annex I - 1.5.		
Annex I - 1.6.		
Annex I - 1.7.		
Annex I - 1.8.		
Annex I - 1.9.		
Annex I - 1.10.		
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Annex I - 1.12.		
Annex I - 1.13.		
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Annex I - 1.15.		
Annex I - 1.16.		
Annex I - 1.17.		
Annex I - 1.18.		
Annex I - 1.19.		
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Annex I - 1.37.		
Annex I - 1.38.		
Annex I - 1.39.		
Annex I - 1.40.		