

**Comments Template on EIOPA-CP-14-051
 Consultation Paper on the draft proposal for Implementing Technical Standards with
 regard to the templates and structure of the disclosure of specific information by
 supervisory authorities**

**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-14-051.</p>		
Reference	Comment	
General Comment	Insurance Europe welcomes the opportunity to comment on the ITS with regard to the templates and structure of the disclosure of specific information by supervisory authorities. The ITS itself reads well however, we have the following concerns for this ITS:	

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Stronger link to the Delegated Acts and in particular Annex XXI is needed

We would recommend to add a cross reference to the Delegated Acts(DA) and in particular Annex XXI, as this annex of the DAs is the basis for Annexes I and II in the ITS.

Annexes I and II need a thorough cross check to eliminate all reference errors

The annexes do not read well as there are a significant amount of wrong references and inconsistencies between Annex I and Annex II, which makes the templates very difficult to use and navigate. In our below comments we have tried to explain the errors found so far however, the annexes could benefit from a thorough cross check to eliminate all reference errors, and not just the one we have listed below.

Templates should only refer to SFCR templates and not RSR templates as these are not for public disclosure

Article 317(1) of the Delegated Acts sets out that the aggregate statistical data should be made publicly available via the website of each national supervisory authority. Accordingly, the Annexes of this ITS should only refer to the Public Disclosure Templates as set out in CP-14/055 (SFCR ITS) and not the templates for the submission of information to the supervisory authorities set out in CP-14/052 (RSR ITS) as the latter is reported on a confidential basis.

Disclosure of specific information by supervisory authorities should not lead to further reporting burdens for undertakings and should be aligned with the information requested in the regular templates used by the undertakings.

The requirements for national supervisors to exchange aggregate information should not create additional burdens on undertakings because of extra reporting requirements. It is pivotal that the national supervisory authorities only use information that is already provided by the undertakings in the Public Disclosure Reporting Templates (SFCR).

Recital 1

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Recital 2		
Recital 3		
Recital 4		
Article 1		
Article 2 (1)		
Article 2 (2)		
Article 3		
Article 4		
Article 5		
Article 6		
Article 7		
Annex I	<p>There are several references to different Reporting Templates throughout the Annexes. Nevertheless, if the information is to be disclosed by the Member States, the Reporting Templates referred to in these Annexes should be the public disclosure templates as set out in CP-14/055 (SFCR ITS) and not the templates for the submission of information to the supervisory authorities set out in CP-14/052 (RSR ITS).</p> <p>The instructions set out in Annex I, part 1 does not correspond to the templates set out in Annex II, part A. According to Annex I, part 1, cell AS1 should cover <i>"The number of insurance and reinsurance undertakings, the number of branches as referred to in Article 13(11) of Directive 2009/138/EC and the number of branches as referred to in Article 162(3) of Directive 2009/138/EC established in the Member State of the supervisory authority"</i>.</p> <p>However, in Annex II, part A, cell AS1 only covers: <i>"The number of insurance and reinsurance undertakings"</i>, whereas cell AS2 covers: <i>"the number of branches as referred to in Article 13(11) of Directive 2009/138/EC"</i> and cell AS3 covers: <i>"the number of branches as referred to in Article 162(3) of Directive 2009/138/EC established in the Member State of the supervisory authority"</i>.</p> <p>If Annex I, part 1 should correspond to Annex II, part A, then cells AS1, AS2, and AS3 in Annex II,</p>	

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	part A should all be compiled in cell AS1 in in Annex II, part A. Due to this mistake, the references between Annex I, part 1 and Annex II, part A no longer corresponds which makes the list of all cell numbers incorrect, and the annexes confusing and difficult to navigate.	
Annex I (AS1)		
Annex I (AS2)		
Annex I (AS3)		
Annex I (AS4)		
Annex I (AS5)		
Annex I (AS6)		
Annex I (AS7)		
Annex I (AS8)		
Annex I (AS9)		
Annex I (AS10)		
Annex I (AS11)		
Annex I (AS12)		
Annex I (AS13)		
Annex I (AS14)		
Annex I (AS15)	The Item in not correct and should refer to "The total amount of basic own funds after deduction" to be consistent with C0010/R0290 of template S.23.01b as referred in the Reporting ITS (CP-14/052).	
Annex I (AS16)		
Annex I (AS17)		
Annex I (AS18)		
Annex I (AS19)		

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Annex I (AS20)		
Annex I (AS21)	<p>The definition of cell AS21af (currency risk) should refer to Item C0030/R0600 of template S.26.01.b as referred to in the Reporting ITS (CP-14/052) and not Item C0030/R0020.</p> <p>The definition of cell AS21dc (health catastrophe risk) should refer to Item C0030/R1540 of template S.26.04.b as referred to in the Reporting ITS (CP-14/052) and not Item C0030/R1500.</p> <p>The definition of cell AS21eb (non-life lapse risk) should refer to Item C0030/R0400 of template S.26.05.b as referred to in the Reporting ITS (CP-14/052) and not Item C0030/R0300.</p>	
Annex I (AS22)		
Annex I (AS23)	In Annex I cell AS23a, the item is confusing. It is not clear if it is necessary to provide again by risk module and sub-risk module, the amount of the SCR calculated using an internal model, when the scope includes credit risk in both market and counterparty default risk. Please rephrase the sentence.	
Annex I (AS24)		
Annex I (AS25)		
Annex I (AS26)		
Annex I (AS27)		
Annex I (AS28)		
Annex I (AG1)		
Annex I (AG2)		
Annex I (AG3)		
Annex I (AG4)	There are no templates in Annex II, part A (groups) for cells AG4da and AG4db.	
Annex I (AG5)		
Annex I (AG6)		
Annex I (AG7)		

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Annex I (AG8)		
Annex I (AG9)		
Annex I (AG10)		
Annex I (B1)		
Annex I (B2)		
Annex I (B3)		
Annex I (B4)		
Annex I (B5)		
Annex I (B6)		
Annex I (B7)		
Annex I (B8)		
Annex I (B9)		
Annex I (B10)		
Annex I (B11)		
Annex I (B12)		
Annex I (B13)		
Annex I (B14)		
Annex I (B15)		
Annex I (B16)		
Annex I (B17)		
Annex I (B18)		
Annex I (B19)		
Annex I (B20)		
Annex I (B21)		
Annex I (B22)		

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Annex I (B23)		
Annex I (B24)		
Annex I (B25)		
Annex I (B26)		
Annex I (B27)		
Annex I (B28)		
Annex I (B29)		
Annex I (H1)		
Annex I (H2)	The definition of Item H2 is missing	
Annex I (H3)	The definition of Item H3 is missing	
Annex I (H4)	The definition of Item H4 is missing	
Annex I (H5)	The definition of Item H5 is missing	
Annex I (H6)	The definition of Item H6 is missing	
Annex I (H7)	The definition of Item H7 is missing	
Annex I (H8)	The definition of Item H8 is missing	
Annex II (template A)	<p>Generally, this Annex lacks a clear reference to Annex XXI of the Delegated Acts, which predefines the list set out in Annex I part 1. Furthermore, we assume that the numbers in brackets in Annex II, Part A also refers to Annex XXI of the Delegated Acts, wherefore a clear reference to the Delegated Acts is needed.</p> <p>The heading of the template mentions "L2 reference" which is not consistent with the general EIOPA reference used to the Implementing Measures. Additionally, it is not clearly stated which part of the Implementing Measures reference is made to and a reference to Annex I, as set out in Article 3 of this ITS should also be added.</p> <p>The instructions set out in Annex I, part 1 does not correspond to the templates set out in Annex II,</p>	

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part A. According to Annex I, part 1, cell AS1 should cover *"The number of insurance and reinsurance undertakings, the number of branches as referred to in Article 13(11) of Directive 2009/138/EC and the number of branches as referred to in Article 162(3) of Directive 2009/138/EC established in the Member State of the supervisory authority"*.

However, in Annex II, part A, cell AS1 only covers: *"The number of insurance and reinsurance undertakings"*, whereas cell AS2 covers: *"the number of branches as referred to in Article 13(11) of Directive 2009/138/EC"* and cell AS3 covers: *"the number of branches as referred to in Article 162(3) of Directive 2009/138/EC established in the Member State of the supervisory authority"*.

If Annex I, part 1 should correspond to Annex II, part A, then cells AS1, AS2, and AS3 in Annex II, part A should all be compiled in cell AS1 in Annex II, part A. Due to this mistake, the references between Annex I, part 1 and Annex II, part A no longer corresponds which makes the list of all cell numbers incorrect, and the annexes confusing and difficult to navigate.

In the template cell AS11, the total amount of assets divided by material asset classes is requested. But the request to divide assets by material asset classes should be deleted so the definition in cell AS11 in Annex II, part A will be aligned with the definition in Annex I, part 1 AS13.

There are no definitions provided for cells AS21aa until AS21h in Annex I, part 1.

In the template, after AS21h, there is a cell named AS21'. When reading Annex I, part 1, the corresponding cell should actually be AS23a. Please align cell names to avoid confusion. Furthermore, the comment provided for Annex I, part 1, cell AS23a also applies here: *In Annex I cell AS23a, the item is confusing. It is not clear if it is necessary to provide again by risk module and sub-risk module, the amount of the SCR calculated using an internal model, when the scope includes credit risk in both market and counterparty default risk. Please rephrase the sentence.*

After AS21' in the template there are blanc cells without any indication of what should be reported in these cells.

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	In Annex II, cells AS22 and AS22a are a repetition of cells AS23a and AS23a. Please clarify.	
Annex II (template B)	<p>The heading of the template mentions "L2 reference" which is not consistent with the general EIOPA reference used to the Implementing Measures. Additionally, it is not clearly stated which part of the Implementing Measures reference is made to And a reference to Annex I, as set out in Article 3 of this ITS should also be added.</p> <p>There are no corresponding definitions in Annex I, part 1 for cells AG4e and AG4f. Additionally, the cell AG7c described in Annex I, part 1 does not have a corresponding template in Annex II.</p> <p>Is missing one row for.</p>	
Annex II (template C)	<p>The heading of the template mentions "L2 reference" which is not consistent with the general EIOPA reference used to the Implementing Measures. Additionally, it is not clearly stated which part of the Implementing Measures reference is made to and a reference to Annex I, as set out in Article 3 of this ITS should also be added.</p> <p>After cell B20, the Annex I Part III definitions are no longer consistent with the Annex II Part B Template C.</p> <p>Please correct H5 in Annex II Part B Template C (qualitative information) as no information is given in the Template. Consequently, validate/cross-check H6 to H9 with the definitions presented in Annex I.</p>	
Annex III		
Annex IV general		
3.1		
3.2		
3.3		
3.4		

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3.5		
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