

Comments Template on EIOPA-CP-14-047		Deadline
Draft proposal for Level 3 Guidelines on reporting and public disclosure		02.Mar.2015
		23:59 CET
Company name:	Institute and Faculty of Actuaries	
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-14-047.</p>		
Reference	Comment	
General Comment	<p>We note the requirement to report performance of underwriting, investment and other activities under "Business and Performance" of the SFCR. We would welcome clarification on whether a summary of the respective section of the RSR report will suffice, or if a breakdown of Key Performance Indicators by Line of Business is required.</p> <p>We would welcome clarification that undertakings are required to describe all risk mitigation techniques for all identified risks in the "Risk Profile" part of the SFCR, and that these must be further analysed in each section of the RSR.</p>	

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1.31.	<p>1. We would welcome clarification on whether an undertaking reporting under UK GAAP and IFRS should report differences arising from both reporting bases in order to recognise the difference due to deferred recognition of the actuarial gains and losses.</p> <p>2. We would welcome clarification on whether the disclosure of all assumptions and methodologies used in the actuarial valuation for the employee benefits would in fact be the same as the respective section in the RSR.</p>	
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Annex I ¹		

¹ If you have specific comments on Technical Annex 1 – Validations, please provide them line by line.