

**Comments Template on EIOPA-CP-14-053
 Consultation Paper on the draft proposal for Implementing Technical Standards on
 capital add-ons**

**Deadline
 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"> ⇒ <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-14-053.</p>		
Reference	Comment	
General Comment		
Recital 1		
Recital 2		
Recital 3		
Article 1 (1)		

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Article 1 (2)		
Article 1 (3)	We recommend the words “ <i>deems it necessary to take urgent action or it</i> ” are removed from this sub-article. Removing this wording still allows urgent action to be taken, whilst maintaining an inbuilt safeguard that such action must be justified to avoid detriment.	
Article 2	We recommend the words “ <i>that the supervisory authority considers</i> ” are removed from this article. Removing this wording still allows the supervisor to request the pertinent information, whilst removing the risk that firms are subject to arbitrary requests at any time.	
Article 3 (1)		
Article 3 (2)	We suggest this sub-article is expanded, so that it sets out how a timetable for meeting the information request is agreed, should the (re)insurance firm be unable to meet the initial timeframe proposed by the supervisory authority.	
Article 4 (1)		
Article 4 (2)	We recommend the basis, as well as the methodology, should be communicated in bullet (b).	
Article 5		
Article 6 (1)		
Article 6 (2)	We suggest changing the wording “ <i>requirement to use an internal model</i> ” to “ <i>the use of an internal model</i> ”.	
Article 7		
Article 8 (1)		
Article 8 (2)		
Article 9 (1)		
Article 9 (2)		
Annex I general		
2.1		

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