

**Comments Template on EIOPA-CP-14-045
Draft proposal for Guidelines
on reporting for financial stability purposes**

**Deadline
02.Mar.2015
23:59 CET**

Company name:	Investment & Life Assurance Group (ILAG)	
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 <u>MSWord Format</u>, (our IT tool does not allow processing of any other formats).</p> <p>The paragraph numbers below correspond to Consultation Paper No. EIOPA-CP-14-045.</p>		
Reference	Comment	
General Comment		
Introduction		
Guideline 1		
Guideline 2		
Guideline 3	We would question whether the benefit of requiring all conversions to the SII Reporting Currency	

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	to be performed using central bank rates outweighs the cost involved. Many financial reporting systems are set up using exchange rates from third party providers, which are unlikely to differ materially to central bank rates.	
Guideline 4		
Guideline 5		
Guideline 6		
Guideline 7		
Guideline 8		
Guideline 9		
Guideline 10	Paragraph 1.39 states that simplifications employed in the preparation of data for reporting should remain consistent over time, yet this appears somewhat inconsistent with the guidance of 1.41 in that improvements in process should be made over time so as to reduce discrepancies between FST and QRT reporting. We feel that paragraph 1.39 should be amended to acknowledge that changes in simplifications are permitted when they are to satisfy the requirements of other guidelines.	
Guideline 11		
Guideline 12		
Guideline 13		
Guideline 14		
Guideline 15		
Guideline 16		
Guideline 17		
Guideline 18		
Guideline 19	For undertakings reporting on a group basis for financial stability reporting the deadlines are significantly tighter than those for group reporting under Solvency II. Whilst we appreciate that financial stability reporting is on a 'best efforts' basis, these deadlines are likely to be extremely challenging for most groups.	
Guideline 20		

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Guideline 21	Data checks – the guideline states that NCAs must complete the data plausability checks provided in Technical Annex C. Seeing as firms will seek to perform these checks themselves using the template provided by EIOPA, we feel it would make more sense for the guidelines to state that firms must complete these checks and submit evidence of such checks to the NCA, along with supporting rationale for any discrepancies. This is likely to alleviate the burden on the NCA as well as make the process more efficient.	
Guideline 22	‘1.59. National supervisory authorities should use the total assets in the latest annual information available from the solvency regime previously in place to identify undertakings that should report in the first quarter of 2016 according to Guideline 2 paragraph 1.15 a) and b).’ In the UK as regards group capital adequacy reporting under the current Solvency regime, group capital resources rather than total balance sheet assets are required to be reported to PRA and therefore there will be practical difficulties in applying this guideline in the UK.	
Guideline 23		
Annex 1: IA Section 1		
Annex 1: IA Section 2		
Annex 1: IA Section 3		
Annex 1: IA Section 4		
Annex 1: IA Section 5		
Annex 1: IA Section 6		
Annex 1: IA Section 7		

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Technical Annex A - Content-S.01.01.c		
Technical Annex A - BI-S.01.02.c		
Technical Annex A - AS-D4-S.06.03.c		
Technical Annex A - AS-D3-S.09.01.c		
Technical Annex A - AS-D5-S.10.01.c		
Technical Annex A - S.25.04.c		
Technical Annex A - Re-J3-S.31.01.c		
Technical Annex A - P&L-S.39.01.c		
Technical Annex A - Lapses-S.41.01.c		
Technical Annex A - Content-S.01.01.d		
Technical Annex A - BI-S.01.02.d		
Technical Annex A - TP - F3-S.14.01.d		
Technical Annex A - Re-J2_basic-S.30.03.d		
Technical Annex A - Re-J2_shares-S.30.04.d		

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Technical Annex A - Duration L-S_38.01.d		
Technical Annex A - PL sharing-S.40.01.d		
Technical Annex A - Content-S.01.01.h		
Technical Annex A - BI-S.01.02.h		
Technical Annex A - BS-S.02.01.h		
Technical Annex A - Cover-A1Q-S.05.01.h		
Technical Annex A - Assets-D1-S.06.02.h		
Technical Annex A - AS-D4-S.06.03.h		
Technical Annex A - AS-D20-S.08.01.h		
Technical Annex A - AS-D3-S.09.01.h		
Technical Annex A - AS-D5-S.10.01.h		
Technical Annex A - OF - B1Q-S.23.01.h		
Technical Annex A - S.25.04.h		
Technical Annex A - Re-J3-S.31.01.h		

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Technical Annex A - P&L-S.39.01.h		
Technical Annex A - Lapses-S.41.01.h		
Technical Annex A - Content-S.01.01.i		
Technical Annex A - BI-S.01.02.i		
Technical Annex A - TP - F3-S.14.01.i		
Technical Annex A - Re-J2_basic-S.30.03.i		
Technical Annex A - Re-J2_shares-S.30.04.i		
Technical Annex A - Duration L-S_38.01.i		
Technical Annex A - PL sharing-S.40.01.i		
Technical Annex B - S_01_01_h_i_LOG		
Technical Annex B - S_01_02_h_i_LOG		
Technical Annex B - S_14_01_d_i_LOG		
Technical Annex B - S_30_03_d_i_LOG		
Technical Annex B - S_30_04_d_i_LOG		

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Technical Annex B - S_38_01_d_i_LOG		
Technical Annex B - S_40_01_d_i_LOG		
Technical Annex B - S_39_01_c_h_LOG		
Technical Annex B - S_06_03_c_h_LOG		
Technical Annex B - S_09_01_c_h_LOG		
Technical Annex B - S_10_01_c_h_LOG		
Technical Annex B - S_25_04_c_h_LOG		
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Technical Annex B - S_08_01_h_LOG		
Technical Annex B - S_23_01_h_LOG		

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Technical Annex B - S_01_01_c_d_LOG		
Technical Annex B - S_01_02_c_d_LOG		
Technical Annex C		

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