

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:	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"> ⇒ 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-14-053.</p>		
Reference	Comment	
General Comment	Notwithstanding the provisions of Article 6(2) it is important that when a CAO is applied a review period is agreed with the supervisory authority so that the actions of the undertaking are assessed in the light of the CAO and the applicability of the CAO can be reconsidered.	
Recital 1		
Recital 2		

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Recital 3		
Article 1 (1)		
Article 1 (2)		
Article 1 (3)		
Article 2		
Article 3 (1)		
Article 3 (2)		
Article 4 (1)		
Article 4 (2)		
Article 5		
Article 6 (1)		
Article 6 (2)		
Article 7		
Article 8 (1)		
Article 8 (2)		
Article 9 (1)		
Article 9 (2)		
Annex I general		
2.1		
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2.6	We recommend that ITS should monitor whether supervisory authorities are using the powers given to them to require capital add-ons with reasonable frequency and proportionately, and if need be	

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	require them to do so.	
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2.18	We support option 1.1 as providing the necessary flexibility and ability to act quickly where necessary.	
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2.22	We support option 2.1 as providing the necessary flexibility and ability to exercise judgment.	
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