

Comments Template on EIOPA-CP-14-059 Draft proposal for Implementing Technical Standards with regard to the adjusted factors to calculate the capital requirement for currency risk for currencies pegged to the euro		Deadline 02.Mar.2015 23:59 CET
Company name:	Insurance and Reinsurance Stakeholder Group (IRSG)	
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-14-059.</p>		
Reference	Comment	
General Comment	<p>The IRSG appreciates the need for an Implementing Technical Standard (ITS) in this respect and is broadly satisfied with the content.</p> <p>A separate issue is that market and/or political developments may render even a peg which has existed for a long time unsustainable, with consequent risk of sharp one-off currency movements. The risks which such movements may pose to undertakings (depending on their ALM policies) deserve to be considered by both national and EU competent authorities.</p> <p>In keeping with the principle of transparency on the part of EIOPA, the IRSG would prefer that the source of data and the type of exchange rate (Bid/Ask, valuation time) used to calculate the</p>	

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	adjusted factors for currency risk should be provided in a Technical annex.	
Article 1		
Article 2		
Article 3		
Appendix		
Impact Assessment		