

Comments Template on Consultation Paper on Proposal for Guidelines on submission of information to national competent authorities		Deadline 19-Jun-13 12:00 CET
Name of Company:	Insurance Europe	
Disclosure comments:	of Please indicate if your comments should be treated as confidential:	Public
<p>Please follow the following instructions for filling in the template:</p> <ul style="list-style-type: none"> - Do not change the numbering in the column "reference"; if you change numbering, your comment cannot be processed by our IT tool - Please do not insert or delete any row. If you have no comment on a paragraph or a cell, keep the row empty. - Leave the last column empty. - Please fill in your comment in the relevant row. - Our IT tool does not allow processing of comments which do not refer to the specific numbers below. <ul style="list-style-type: none"> o Certain rows represent a group of cells with similar information (ex : TP-E1- cells A43-L43) o If your comment refers to multiple cells or paragraphs, please insert your comment at the first relevant paragraph and mention in your comment to which other cells or paragraphs this also applies. o If your comment refers to subparagraphs or specific cells within a group, please indicate this in the comment itself. <p>Please send the completed template, in Word Format, to CP-13-010@eiopa.europa.eu. Our IT tool does not allow processing of any other formats. The numbering of the paragraphs refers to this Consultation Paper, the numbering of cells refers to the Technical Annexes II and III.</p>		
Reference	Comment	Resolution
General Comments	<p>Insurance Europe supports efforts to encourage undertakings' preparation for the planning and building of systems to meet Pillar III requirements in readiness for Solvency II.</p> <p>We however believe that the current Proposal for Guidelines on submission of information to national competent authorities may result in costly dual reporting requirements being placed on undertakings and their national competent authorities.</p> <p>As we referred in our letter dated the 11th March, we are opposed to the introduction of compulsory quantitative reporting based on Solvency II Pillar I requirements as this could pre-empt the outcome of the Omnibus II process and create potentially unnecessary costs.</p> <p>Only when the outcome of the political process is known can the focus turn to what, if any,</p>	

interim measures should be applied to reporting, as this will depend on when the political process is finalised, what is decided, and the time-table for implementation.

Interim measures should not drive supervisory action. The guidance should make clear as an explicit guideline rather than introductory text the “intent” in which they have been issued and that it will not drive supervisory action.

If EIOPA nevertheless, takes this further, and without prejudice to our overall position, we believe that the following - the comments apply to both individual and group level except where explicitly stated otherwise- should be taken into consideration:

- Any interim measures to be applied once the political process is finalised, should not require more than one cycle of annual reporting and one cycle of quarterly reporting before Solvency II entry into force.

Once the political process is finalised, any interim measures to be applied to reporting should just require a maximum of one cycle of annual and quarterly reporting before the Solvency II effective date.

If the Solvency II effective date is delayed further the timetable for interim reporting requirements will be pushed back accordingly. We recognise that this is in paragraph 1.11 in the introductory text, however, to be truly effective it should be included as a guideline.

Therefore if the Solvency II effective date is 1 January 2016, annual templates would be required for the year ended 2014, and quarterly templates would be required for Q3 2015 only.

We believe that the reporting of the September 2015 (Q3) quarter will be sufficient to assess undertakings preparedness to report high quality data on a quarterly basis once Solvency II is applicable. Moreover, considering the additional effort and costs involved in meeting the interim reporting requirements while complying with existing Solvency I requirements, the deadline for the September 2015 quarterly reporting should be 12 weeks after the quarter end.

We add that even when Solvency II is in force, it should not be required any quarterly reporting for Q4. During the closing period which follows a financial year end, undertakings will have to prepare, validate and submit Solvency II and financial reporting annual statements. To meet quarterly reporting, undertakings will have to rely on simplification techniques, therefore the additional benefit of a quarterly report within the same quarter as an annual report, is not clear.

We further believe this to be consistent with the latest European developments that abolished the requirement to publish quarterly financial information in the revised Transparency Directive in order to reduce the undertakings' administrative burden.

- Any interim measures to be applied once the political process is finalised, need to assure that undertakings will have enough time to establish the appropriate internal processes and IT systems.

We believe that the political process time-table will not provide enough time for undertakings to prepare the internal processes and IT systems for reporting the proposed Quantitative Reporting Templates (QRTs) package for the year ending 2014, moreover considering that accordingly with EIOPA's Cover note and annex I (Impact Assessment), after the political process is finalised, EIOPA will have to prepare technical specifications and provide guidance on the assumptions underlying the calculation of technical provisions and the standard formula calculation, reflecting the decision on Omnibus II and the available delegated acts, for the purpose of the quantitative Pillar I Solvency II information to be submitted to national competent authorities.

- Any interim measures to be applied once the political process is finalised should exclude narrative reporting.

If the purpose of these Guidelines is to assess progress towards achieving compliance with Solvency II requirements, spending time and resources producing narrative information that describes a temporary situation (temporary, because undertakings will be in the course of making progress towards achieving compliance) seems unduly burdensome.

We believe that national competent authorities will be able to assess progress towards Pillar II compliance via the means proposed for the System of Governance. We therefore do not believe that the Guidelines proposed on the narrative reporting are necessary.

- Any interim measures to be applied once the political process is finalised should exclude group reporting.

It should be sufficient with the solo reporting to test the data flows in the templates. Group reporting will merely test the consolidation.

It occurs that different approaches to solo reporting between countries and the fact that not all solo entities are required to report, will mean that information may not be available for the group consolidation.

We believe that during the preparatory phase, the Guidelines should be limited to the solo perspective.

- Any interim measures to be applied once the political process is finalised should consider that the QRTs need to be robust and stabilised once the Guidelines have been published.

Interim QRTs should only be requested if they will form part of the final QRT set (in form and content) that will be used when Solvency II commences. Reporting data in a format that will not be required in the final QRTs, or that exceed the requirements of the final QRTs, will potentially require incurring costs that will not add value in the long run and is not in line with the intention of interim measures. For example requesting undertakings to report separately the largest ring fenced fund and separately consolidate the other ring fenced funds creates a sub-consolidation step for the latter that will not be required in the final template. Also the reporting of ring-fenced funds should not be extended to group reporting as proposed by the current consultation.

In line with this rationale, QRTs should also not include changes not subjected to public

consultation as that entails potential new changes. We add that the current version of QRTs still contains mistakes which compromise the implementation of the reporting process.

Any changes from previous QRTs should be clearly identified. Publishing a revised set of templates without indicating any changes creates the task of having to compare the templates with previous versions for each entity within the scope of Solvency II. We urge EIOPA to issue a proper change log (comparing with the version issued in July 2012) with the final interim QRTs later this year.

- Any interim measures to be applied once the political process is finalised should not impose an excessive volume of QRT reporting for internal model users.

Undertakings should not be required to submit both internal model and standard formula forms if they are sufficiently progressed in their internal model approval process.

Building systems to capture data on both in the prescribed format, which must be submitted electronically, involves building reporting processes and submission templates that may not be required longer term. For undertakings in the internal model approval process any standard formula data should be sourced through the internal model application process, not through the submission of QRTs.

- Any interim measures to be applied once the political process is finalised should be applied on a best effort basis and allow the use of simplifications and proxies.

Reporting should be on a best efforts basis. As this is a preparatory exercise, we expect EIOPA and national competent authorities to allow reporting on a best efforts basis with the focus being on the process of generating the returns. This may include granting exemptions or simplifications for the purposes of the exercise. Further, these measures will require parallel running of present Solvency I reporting and the reporting required under the interim measures. As such, having to report exact numbers will create an undue burden on undertakings.

EIOPA and the national competent authorities should acknowledge that undertakings will

make implementation assumptions. Undertakings will need to make assumptions about the application of certain rules where formal regulatory approval is required, e.g. the treatment of insurance subsidiaries where there is negligible interest, or valuation of overseas insurance undertakings at nil where there is a lack of available data.

We believe that EIOPA and the national competent authorities should take a pragmatic approach to the treatment of these issues prior to the implementation of Solvency II to avoid late surprises when the regime goes live.

- Any interim measures to be applied once the political process is finalised should allow undertakings to report using excel files or similar.

It is very problematic at this stage the national competent authorities' discretion on requiring reporting electronically according to XBRL taxonomy.

The lack of an uniform approach from national competent authorities would be both costly and burdensome as undertakings would have to file reports in different ways to different supervisors. This is even more problematic if reporting at group level would be required.

- Any interim measures to be applied once the political process is finalised should allow undertakings to consider all third countries equivalent and to use the Deduction and Aggregation method.

The guidelines allow third countries to be reported on an equivalent basis, if the group supervisor agrees that the Accounting Consolidation method is inappropriate and that the use of the Deduction and Aggregation method is preferable.

Given the expectation that has been set by the European Commission and supervisors that major third countries like the USA and Canada will be equivalent, and the general uncertainty around when this issue will finally be resolved, we feel it would make most sense if undertakings were allowed during the preparatory phase to consider all third countries equivalent and to use the Deduction and Aggregation method.

	<ul style="list-style-type: none"> - EIOPA should ensure a single-point-of-entry for all reporting requirements. <p>It is necessary that all different provisions on reporting are taken into account, including the European Central Bank (ECB) data requirements.</p> <p>If the ECB reporting requirements cannot be averted, Solvency II reporting requirements including in the preparatory phase should assure that:</p> <ul style="list-style-type: none"> -Insurance undertakings just have one single point of entry. It should be avoided that undertakings have to report to different authorities. Thereby national circumstances should be taken into consideration. -The scope of data which EIOPA and the ECB require has to be aligned. ECB reporting requirements should require the same or less data than EIOPA reporting requirements. Granularity and form of data should be identical. -The reporting deadlines and the reporting frequency from EIOPA and ECB should be the same. -The market coverage required from ECB and EIOPA should be the same. 	
Introduction General Comments	See general comments.	
1.1		
1.2		
1.3		
1.4	This paragraph explains that "these guidelines should be seen as preparatory work for solvency II". Given this preparatory nature, it is therefore imperative that a level of flexibility be adopted which is greater than that would be permitted under fully implemented Solvency II. As an example greater use of proxies and a higher level of materiality / proportionality should be allowed during the preparatory phase.	
1.5	We agree that early preparation is key, but we feel that this should start with a robust and finalised set of reporting requirements defined by EIOPA for undertakings to implement.	
1.6		
1.7	The first progress report from National Competent Authorities (NCAs) will be due to EIOPA on 28 February 2014 based on year end 31 December 2014 data. The date falls before the submissions are due from undertakings.	

1.8		
1.9	Transitional arrangements will still require current local regulatory reporting, effectively doubling the workload for entities during the transition.	
1.10	We agree that on a preparatory phase national competent authorities should not take enforcement or regulatory actions. It should be covered in the guidelines.	
1.11	<p>We welcome the inclusion of this revision clause; however, it is not clear what would happen if, as is possible, the approval of OMDII does not happen as hoped to facilitate Solvency II implementation on 1 January 2016. EIOPA refers to a “review”, but we should like it to be made explicitly clear that any OMDII delay will result in a corresponding delay to the preparatory phase reporting submission dates. Should such a delay to early reporting not occur, there would be a real risk of increased costs on undertakings as they attempt to report using rules that might still change.</p> <p>We also would welcome explicit confirmation that the annual quantitative and qualitative data would not be required at 31 December 2015, given the quarterly reporting requirements which would apply at that date.</p> <p>See also our comments in the general comments section on the cycles of reporting and on need to assure that undertakings will have enough to establish the appropriate internal processes and IT systems.</p>	
1.12		
1.13	<p>Although undertakings applying for internal model approval do indeed have to provide data relating to both their models and the standard formula, they will not necessarily be geared up to report standard formula data using the specific templates.</p> <p>Preparing systems to populate such templates when good progress is being made with the internal model application process would be an extra and unnecessary burden.</p> <p>The requirement to complete such templates goes against what has been set out in the stabilised package, i.e. that these QRTs (SCR-B3 series) are intended for standard formula undertakings only.</p> <p>If the intention of the Guidelines is early preparation, there is little benefit to be gained from</p>	

	<p>asking undertakings to complete these. We note EIOPA’s argument that model approval will not have been given as at the time of implementing these Guidelines and that such approval may never be given, meaning undertakings will need to prepare for the worst scenario. This approach is however inconsistent with the approach taken in regard third-country equivalence where EIOPA allows a flexible approach and less burdensome for industry having in mind the preparatory nature of this phase. Similarly, internal model applicants ought to be able to report on the basis that their models will be approved.</p> <p>For undertakings in the internal model application process any standard formula data should be sourced through the internal model application process , not through the submission of QRTs. We are therefore not in favour of building systems just to meet the interim reporting requirements. Internal model undertakings are not in favour of reporting SCR calculated by standard formula in the preparatory phase or after implementation of SII (also applicable to 1.48, 1.55).</p>	
1.14	See general comments. The narrative report should be excluded from the preparatory phase.	
1.15	<p>For the QRTs that are in scope, it is unclear if the changes to the QRTs remain in place (as the Consultation paper implies) or will undertakings have to revert back to the QRTs issued in July. For example the changes to the annual Own funds QRTs, for which under the interim measures there is reduced disclosure. However some of the changes to the interim measures are changes that we would expect to be replicated in the new QRTs as some are correcting formulas etc. How and when can we get greater clarity on future changes and which of the QRTs are most similar to what EIOPA expects to be the final QRTs?</p> <p>Do we assume that for the QRTs that are out of scope of this Consultation paper, the QRTs issued in July 2012 are still the most up to date? Is it likely that there will be some revised QRTs and log files issued soon as we believe that there could be some errors in the QRTs/log files? In addition, we feel that there could be some greater granularity in the log files in some cases.</p> <p>The colour keys were useful on the QRT templates that were issued in July 2012. Is there an intention to include these again? If not, what was the reason for them to be dropped?</p> <p>Is the intention to have separate reporting templates for Annual/Annual disclosure/Quarterly</p>	

	<p>for Solo and for groups as we had in the QRTs issued in July 2012? Or are we reverting back to one template for each form as we had prior to July 2012 as this Consultation paper implies?</p> <p>Further analysis is also needed as some templates such as TP-E1 and TP-F1 may need more detailed information derived from other Life and Non-life templates to be fulfilled.</p> <p>See also our comments in the general comments section on the cycles of reporting and on need to assure that undertakings will have enough to establish the appropriate internal processes and IT systems.</p>	
1.16	<p>Information requirements at a ring fenced level should be reassessed as that topic is still under discussion at a legislative level including in regard the definition of ring fenced funds. We further underline that extending separate ring fenced information to group reporting is a new requirement (in EIOPA July 2012 report separate reporting on ring-fenced funds was just a solo requirement). We do not support the introduction of new not yet stable requirements during the preparatory phase.</p>	
1.17	<p>The proposed guidelines leave to the discretion of national competent authorities, the decision of whether or not to require use of the XBRL taxonomy developed by EIOPA. Should this be required it is imperative that the decision be communicated to undertakings as soon as possible since this will require additional planning and resources.</p>	
1.18	<p>Consistency between CAS and CGS cross checks - it would be good for EIOPA to consider the consistency between all cross checks, it was noted that there were inconsistencies between CAS4 and CGS9, and also between CAS8 and CGS13 for example.</p> <p>Additional cross checks not noted - it would be good for EIOPA to consider the completeness of the cross checks. We believe that for example there are cross checks that should be in place between the QRT D1 and the Assets and liabilities by currency QRT ("C1D").</p>	
1.19	<p>We support the proposal that D&A groups are allowed to use local rules for their third country undertakings and request EIOPA to apply this same principle to internal model reporting (see 1.13 above).</p> <p>Needs to be clearly stated that during the preparatory phase the existence of third country undertakings should be a pre-requisite for using D&A. The current proposal allows for the use</p>	

	of the third countries' local rules just where D&A is used; however the latter is left to the full discretion of NCAs. EIOPA needs to assure a consistent and convergent approach.	
1.20	<p>We appreciate the general application of the proportionality principle to all Guidelines, although we would prefer instead of referring in this paragraph to an expectation, to include the principle within the guidelines...</p> <p>The establishment of thresholds is welcomed as well. However, the narrowing of the scope does not solely imply a proportionate application of rules. See comments on 1.33.</p> <p>See also our comments in the general comments section on the cycles of reporting and on need to assure that undertakings will have enough to establish the appropriate internal processes and IT systems..</p>	
1.21		
1.22		
1.23	<p>See 1.13 and 1.19 above – we believe this proposal is inconsistent with the proposal for third-country equivalence and places an unnecessary burden on internal model applicants; we ask EIOPA to reconsider.</p> <p>Undertakings should be involved in the decision whether they submit information on the SCR calculated with standard formula or with the internal model.</p>	
1.24		
1.25		
Section I. General Comments	It should be clarified that market share refers only to undertakings that under current circumstances would be subject to Solvency II and are not excluded due to size, the operations they carry out, because they are institutions excluded from its application or any other circumstances.	
1.26	<p>Reporting should be on a best efforts basis. As this is a preparatory exercise, we expect EIOPA and the NCAs to allow reporting on a best efforts basis with the focus being on the process of generating the returns. This may include granting exemptions or simplifications for the purposes of the exercise.</p> <p>Further, from the solo perspective these measures will require parallel running of present SI</p>	

	reporting and the reporting required under the interim measures. As such, having to report exact numbers will create an undue burden on companies.	
1.27	The guidance refers to undertakings taking appropriate steps to build systems and structures to deliver high quality information for supervisory purposes. We would assume that the systems used to calculate the solvency position should be based on end state architecture, however while we would want to use our new IT architecture to calculate the underlying results, certain less material areas of the architecture may still be in development, and so we would expect EIOPA/NCAs to adopt a pragmatic approach to the methods used to prepare the pillar 1 results or pillar 3 disclosures. In addition, the final method of compiling the QRTs and narrative reports may still be in development, and so undertakings may wish to use workarounds to populate the QRTs.	
1.28	See 1.7	
Section II. General Comments		
1.29	See our comments in the general comments section on the cycles of reporting and on need to assure that undertakings will have enough to establish the appropriate internal processes and IT systems..	
1.30		
1.31		
1.32		
1.33	<p>It seems that the annuities from non-life policies are counted here. It is not clear if non-life companies are to be included in two market share calculations by 1.33 and 1.34 . We underline that accordingly to Solvency II Directive (2009) Article 2(3)(a)(ii) and Life Insurance Directive (2002) Article 2(1)(b) annuities are life insurance.</p> <p>It could be emphasized that the TP is Solvency I TP.</p> <p>An exemption for undertakings that fall within the threshold but are below a certain absolute size in terms of technical provisions (Life) and premiums written (Non-Life) calculated on the</p>	

	<p>basis of Solvency I could be foreseen considering that in some jurisdictions the threshold can capture very small undertakings. Imposing annual quantitative and narrative reporting requirements on small insurers would create a huge and disproportional burden on them.</p> <p>See also our comments in the general comments section on the cycles of reporting and on need to assure that undertakings will have enough to establish the appropriate internal processes and IT systems</p>	
1.34	<p>See comment to 1.33. Should composite insurance undertakings provide data for both market share calculations? Has it been thought all the consequences if life companies are included in two market share calculations by 1.33 and 1.34?</p> <p>See also our comments in the general comments section on the cycles of reporting and on need to assure that undertakings will have enough to establish the appropriate internal processes and IT systems.</p>	
1.35	<p>Would enhance clarity, and avoid misleading interpretations, if the guideline would clearly state that the initial submission reference dates coincide with the financial year end for the annual information and the quarter end for the quarterly information, and not with the deadline for the submission.</p> <p>There is also the connection to the forward looking assessment of the undertaking's own risks (based on the ORSA principles). The threshold applies to some requirements in the Guidelines on the forward looking assessment of the undertaking's own risks; however those Guidelines do not include any reference to notification deadlines. We underline that undertakings need certainty on which forward looking assessment of the undertaking's own risks requirements they are expected to comply at an earlier stage.</p> <p>We also believe that 11 months' notice of whether or not an undertaking is caught by the thresholds is insufficient time and perpetuates additional uncertainty. The same comment applies to 1.40 and 1.45</p>	
1.36	See general comments.	

	Preparatory Guidelines should be limited to the solo perspective only because not all solo undertakings are required to report, hence there information may not be available for the group consolidation. If requirements for groups are introduced the thresholds should be consistent with those applied to solo entities.	
1.37	This should be rephrased as it not clear: we presume it means to refer to “the exchange rate prevailing as at the end of the reporting period ”; what is currently stated could be misinterpreted as the rate prevailing as at the date of submission.	
1.38	See 1.35.	
1.39		
1.40	See 1.35. The same notification date should apply also to 1.38 .	
1.41	See general comments. Preparatory Guidelines should be limited to the solo perspective only. If requirements for groups are introduced the thresholds should be consistent with those applied to solo entities. The use of proxies should be allowed without predefined closed list of simplifications made by NCAs. Undertakings should be allowed to use their own proxies as long as material risks are well captured.	
1.42	See 1.37.	
1.43	See 1.35.	
1.44		
1.45	See 1.35.	
1.46	See general comments on the narrative information.	
Section III. General Comments		
1.47	See general comments - It is critical requiring the complete Pillar I calculation while the legislative process is not completed. If the legislative process is not completed, Pillar I	

	<p>elements cannot be part of the preparatory reporting.</p> <p>Items TP-F1Q and TPE1Q, listed at h) and i) respectively appear to duplicate reference to these forms at f) and g). They are separately listed for quarterly reporting at 1.52. We suggest that the references at h) and i) in this paragraph are deleted.</p> <p>We believe that SCR QRTs B2A/B and B3A-B3G ought not to apply to internal model applicants -see 1.13 and 1.23.</p> <p>See also our comments in the general comments section on the cycles of reporting and on need to assure that undertakings will have enough to establish the appropriate internal processes and IT systems</p>	
1.48	<p>See 1.13 and 1.47.</p> <p>Undertakings applying for internal model approval will not necessarily be geared up to report standard formula data using the specific templates. Also this requirement goes against what has been set out in the stabilised package, i.e. that these QRTs (SCR-B3 series) are intended for standard formula undertakings only.</p> <p>EIOPA should allow a flexible approach and less burdensome for industry having in mind the preparatory nature of this phase, as made in regard third-country equivalence. Internal model applicants should be allowed to be able to report on the basis that their models will be approved.</p> <p>We further underline that NCAs may anyway ask for standard formula information under the pre-approval, as such is not reasonable to impose reporting of Standard Formula results during the interim period if:</p> <ul style="list-style-type: none"> - The undertaking has demonstrated its ability to produce and deliver Standard Formula results; -The undertaking has demonstrated its understanding of the differences in the assumptions underlying the Standard Formula and the internal model; -The NCA or, where appropriate, the relevant college of supervisors has analysed the undertaking's internal model and received and analysed corresponding results; 	

	- The undertaking is reporting internal model results during the interim period.	
1.49	<p>See 1.48.</p> <p>It is unclear how this should be interpreted, namely if there are further reports in addition to those contained in the reporting package. On the other hand, given that EIOPA envisages the possibility of NCAs requesting additional information from internal model applicants using “specific templates”, we consider disproportionate to require such undertakings to submit QRTs B2A/B and QRTs B3A-B3G – to do otherwise could result in an unnecessary, increased burden on undertakings for no benefit.</p>	
1.50	A non-uniform application of the rules at the European level on ring fenced funds would be counterproductive and lead to a lack of harmonization, especially for groups. This issue on ring fenced funds criteria is still part of the pillar 1 OMDII negotiations.	
1.51	See above	
1.52	<p>See general comments - It is critical requiring the complete Pillar I calculation while the legislative process is not completed. If the legislative process is not completed, Pillar I elements cannot be part of the preparatory reporting.</p> <p>The QRTs in sub-paragraph h) and i) should be deleted in accordance with Appendix 2.</p>	
1.53	<p>See general comments on group’s reporting and on reporting of Pillar I calculations as well as comments on 1.13, 1.47 and 1.48 (QRTs B2A/B and QRTs B3A-B3G ought not to apply to internal model applicants) and on 1.50 (ring fenced funds).</p> <p>The responsible undertaking should be notified on which national supervisor the group reporting should be submitted to.</p>	
1.54	See 1.19. EIOPA should clearly state that during the preparatory phase the existence of third country undertakings should be a pre-requisite for using D&A. The current proposal allows for the use of the third countries’ local rules just where D&A is used; however the latter is left to the full discretion of NCAs. EIOPA needs to assure a consistent and convergent approach.~	
1.55	Internal model applicants should be allowed to be able to report on the basis that their	

	models will be approved. See 1.48 and 1.53	
1.56	See 1.49.	
1.57	See 1.53	
1.58	See 1.50	
1.59	See general comments on group's reporting and on reporting of Pillar I calculations.	
Section IV. General Comments	<p>See general comments on narrative reporting</p> <p>If the purpose of these Guidelines is to assess progress towards achieving compliance with SII requirements, spending time and resources producing narrative information that describes a temporary situation (temporary, because undertakings will be in the course of making progress towards achieving compliance) seems unduly burdensome. We believe that NCAs will be able to assess progress towards Pillar II compliance via the means proposed for the System of Governance. We therefore do not believe the Guidelines proposed on the narrative reporting are necessary.</p> <p>If EIOPA decides to require anyway narrative reporting, it is unhelpful for the Guidelines to replicate the provisions contained in the draft Level 2 text; it would be better for the Guidelines to refer to the October 2011 draft of the Level 2 rules. Whilst the eventual wording of such texts are dependent on the outcome of Omnibus II negotiations, such negotiations will very likely result in the detail of these proposals being altered. In any event, the Guidelines ought not to prescribe any requirements which go beyond the draft Level 2 text.</p>	
1.60	See above.	
1.61		
1.62	Part (d) should be reworded to say, "...how the undertaking intends to fulfil its obligation...": it is not possible to describe compliance with something that has yet to enter into force and that is therefore not an "obligation".	
1.63		
1.64		
1.65	Following the reference to Guidelines 20 to 24, we note that Guideline 26 does not apply to	

	groups. We shall therefore assume this to be the case, unless EIOPA explicitly confirms otherwise.	
1.66	(b) refers to Article 246(4) of Solvency II which refers to 45. Both articles discuss about ORSA which is not a known element of this interim phase.	
1.67	See 1.65: we assume this Guideline does not apply to groups. Also this Guideline seems to replicate Level 3 guidance. We believe that the Guidelines, if applicable, ought not to prescribe any requirements which go beyond the draft Level 2 text.	
Section V. General Comments	See comments on Section IV – general comments.	
1.68		
1.69	This Guideline seems to derive from Level 3 guidance. We believe that the Guidelines, if applicable, ought not to prescribe any requirements which go beyond the draft Level 2 text.	
Section VI. General Comments	See comments on Section IV – general comments.	
1.70		
1.71		
1.72	This Guideline seems to derive from Level 3 guidance. We believe that the Guidelines, if applicable, ought not to prescribe any requirements which go beyond the draft Level 2 text.	
1.73		
1.74		
1.75		
1.76	This Guideline seems to derive from Level 3 guidance. We believe that the Guidelines, if applicable, ought not to prescribe any requirements which go beyond the draft Level 2 text.	
1.77		
Section VII. General Comments	EIOPA and NCAs need to consider the fact that any policy or documented process might not be fully operational as at the time of implementing these Guidelines.	
1.78	The relevance of a guideline on a description of the reporting processes themselves during the interim period is seriously questioned. This relates to the internal controls of the reporting	

	<p>processes and not really with the reporting itself anymore. Since requirements on the internal control system already are included in the interim measures relating to the system of governance, it is proposed to drop this guideline.</p>	
<p>Section VIII. General Comments</p>	<p>Given the overlapping with Solvency I reporting and other commitments, NCAs ought to be given the flexibility to apply the proposed deadlines as they think appropriate.</p> <p>See also our comments (general comments section) on the cycles of reporting, on narrative reporting and on need to assure that undertakings will have enough to establish the appropriate internal processes and IT systems</p>	
1.79	<p>See our comments (general comments section) on the cycles of reporting and on need to assure that undertakings will have enough to establish the appropriate internal processes and IT systems</p>	
1.80	<p>See our comments (general comments section) on the cycles of reporting.</p>	
1.81	<p>See our comments (general comments section) on the cycles of reporting and on group reporting . .</p> <p>If narrative reporting is required, deadlines should also be extended to narrative reporting as would be the case when the SFCR and RSR are submitted for real.</p>	
1.82	<p>See our comments (general comments section) on the cycles of reporting, narrative reporting and group reporting in the general comments section. .</p> <p>In order to avoid inconsistent application of the guidelines it should be indicated that the reporting of the qualitative information should be submitted within the same time constraints but not before the reporting of the related quantitative information. The timeline for submission of the narrative information appears to be 20 weeks for both Group and Solo information. We presume that this is a drafting error and that the timelines are 20 weeks for the solo narrative reporting and 26 weeks for the Group narrative reports. This section should be reworded to be clear.</p>	

Section IX. General Comments		
1.83		
1.84	We expect that there will be inconsistency with the use of the CIC code across organisations, depending upon whether the CIC codes are sourced from an external data vendor or if they are derived from mapping tables used by the organisation and EIOPA will have to accept inconsistencies initially	
1.85		
1.86	This paragraph is slightly unclear: we presume that the reference to the “group currency of reporting” applies only to group reporting and not to solo undertaking reporting.	
1.87		
1.88	The extensive data checks will increase the workload and costs for the undertaking. Automatically built-in data checks would relieve the workload and therefore would be much appreciated.	
Compliance and Reporting Rules General Comments		
1.89		
1.90		
1.91		
1.92		
Technical Annex I General Comments	<p>Given EIOPA’s publication of the stabilised reporting package in July 2012, it would be far easier to comment on this Annex if a list of changes (if any) to that package was available, instead of simply replicating the requirements of the package alongside any such changes.</p> <p>Instructions to QRTs in Annexes I and II do not include some of general comments (Item "General Comment" in log files) that are part of the log files (Final report on public consultations CP11/009 and CP11/011) and quite essential for understanding of general requirements with regard to each QRT, for example, with regard to simplifications in AS-D1 (no individualised reporting for CICs 71, 72 and 73 in AS-D1 etc.). Therefore clarification from EIOPA is required whether the general comments included in log files are relevant during preparatory phase or EIOPA intends to publish additional instructions for QRTs during the preparatory phase that take missing general comments into account.</p>	

	<p>We highly appreciate that, if EIOPA decides to take reporting requirements in the interim phase further, the complete quantitative reporting requirements under SII are limited to a subset of QRTs for the pre-application phase. Especially avoiding requesting critical templates (such as VA- and Re-templates) appears to be an appropriate approach.</p> <p>However as described below there are still some formula errors that needs to be addressed.</p>	
BI-1		
BS-C1-2	It is unnecessary to include statutory accounts figures in the preparatory reporting since the current reporting requirements are supposed to stay in force during the preparatory phase.	
BS-C1-3		
BS-C1D-4	The Interim Guidelines do not specify if values in BS-C1D shall be calculated according to "statutory accounts" or "Solvency II" valuation principles as stated in BS-C1.	
AS-D1-5	<p>Unit-linked asset reporting should be excluded from the scope of detailed asset reporting. Asset template D1 interim reporting requires information on unit linked assets. Collection of line by line asset data of unit linked business appears to be driven primarily by Pillar 3 interim reporting. We believe this aspect should be deferred until full adoption of Solvency II as it will be particularly burdensome for limited benefit.</p> <p>Further, we believe that there should be an option to allow the submission of detailed asset data for non-EEA at a much higher level of granularity, ie on a summary basis and not on a line-by-line basis.</p> <p>In addition line-by-line analysis of assets should not be required for small holdings in assets that are individually immaterial; these holdings should be aggregated together and presented as a sub-total within the line by line asset analysis on AS-D1.</p>	
AS-D1-6		
AS-D20-7		
AS-D20-8		
TP-F1-9	The gross best estimate split per country, where the risk is located, will not be applicable for certain LoB, e.g. life reinsurance. Comment also applicable to TP-E1-10	
TP-E1-10	For several lines of insurance and reinsurance written such as marine and transit, information	

	on the specific geographical location of risk is not available. Proxies will need to be used.	
TP-F1Q-11	It should not be required to split the Risk Margin by LoB. Any split should be determined by the undertaking itself.	
TP-E1Q-12		
OF-B1Q-13	Where in the template shall non-available Tier 2 Own Funds on group level which is not subordinated liabilities or DTA be reported?	
SCR-B2A-14	See 1.13 and 1.23: this QRT ought not to apply to internal model applicants.	
SCR-B2A-15	See 1.13 and 1.23: this QRT ought not to apply to internal model applicants. Our understanding of this requirement is that no data is required in relation to entities brought in under Method 2. This is same for all of the capital requirements templates.	
SCR-B2B-16	See 1.13 and 1.23: this QRT ought not to apply to internal model applicants.	
SCR-B2B-17	See 1.13 and 1.23: this QRT ought not to apply to internal model applicants.	
SCR-B2C-18		
SCR-B2C-19		
SCR-B3A-20	See 1.13 and 1.23: this QRT ought not to apply to internal model applicants.	
SCR-B3A-21	See 1.13 and 1.23: this QRT ought not to apply to internal model applicants.	
SCR-B3B-22	See 1.13 and 1.23: this QRT ought not to apply to internal model applicants.	
SCR-B3B-23	See 1.13 and 1.23: this QRT ought not to apply to internal model applicants.	
SCR-B3C-24	See 1.13 and 1.23: this QRT ought not to apply to internal model applicants.	
SCR-B3C-25	See 1.13 and 1.23: this QRT ought not to apply to internal model applicants.	
SCR-B3D-26	See 1.13 and 1.23: this QRT ought not to apply to internal model applicants.	
SCR-B3D-27	See 1.13 and 1.23: this QRT ought not to apply to internal model applicants.	
SCR-B3E-28	See 1.13 and 1.23: this QRT ought not to apply to internal model applicants.	
SCR-B3E-29	See 1.13 and 1.23: this QRT ought not to apply to internal model applicants.	
SCR-B3F-30	See 1.13 and 1.23: this QRT ought not to apply to internal model applicants.	
SCR-B3F-31	See 1.13 and 1.23: this QRT ought not to apply to internal model applicants.	
SCR-B3G-32	See 1.13 and 1.23: this QRT ought not to apply to internal model applicants.	
SCR-B3G-33	See 1.13 and 1.23: this QRT ought not to apply to internal model applicants.	

MCR-B4A-34		
MCR-B4B-35		
G01-36	Some of the information to be provided in this form will actually come from the NCA after the implementation of Solvency II: it is therefore possible that some of the data might not be available during the preparatory phase.	
G03-37		
G03-38		
G03-39		
G04-40		
G14-41		
Technical Annex II General Comments	<p>General Comments</p> <p>Does the "Technical Annex II: List of quantitative reporting items" section replace the existing log files? If so, it would have been useful if the changes in the log files were highlighted. Also it appears that there was some useful information from the log files deleted, one example is for BS-C1-L, where the following has been deleted "Indication for health similar to non-life should be treated as reference to the following LoBs: Medical expense insurance, ". Will items such as this be reinstated? If not, what was the rationale for deleting them?</p> <p>Balance sheet QRT ("BS-C1-L")</p> <p>A14A - Loans on Policies says "See cross-templates checks tab CAS 4". We do not believe that this is relevant as BS-C1-L also says "A14=A14A+A14B+A14C" and correctly refers to CAS 4. CAS 4 in "Technical Annex VII: Data checks" is incorrect as it has both BS_C1.A14 and BS_C1.A14A hence we are effectively double counting A14A in that cross check. This is also noted as a change to CAS 4 in the feedback on "Technical Annex VII: Data checks" below.</p> <p>A16 "Reinsurance recoverables from:" says "See cross-templates checks tab CGS 11 See cross-templates checks tab CGS 13", A16 is noted in both CGS 11 and CGS 13, when it should only be included in one. This point is also noted as a change to CGS 13 in the feedback on "Technical Annex VII: Data checks" below. Once the cross checks are corrected, the reference in A16 needs to be amended accordingly.</p>	

- The formula for A30 for the Statutory accounts value is wrong, it needs to include AS1 and AS24
A possible change could be rename cell A30 for the "Statutory accounts value" column, and call it AS30 and add the following in Annex II.
AS30 - Total assets - "Sum of the assets
 $A30=AS1+AS24+A2+A26+A25B+A3+A4+A12+A14+A16+A13+A20+A21+A23+A28A+A28B+A27+A29$ ". Please note if there are any further changes to the BS-C1 QRT form then this formula may have to be reviewed.

Own funds QRT ("OF-B1Q-L")
- A53 "MCR (solo)" says "This is the MCR of the undertaking and should correspond to the total MCR disclosed in MCR B2A "
The above should not refer to MCR B2A, instead it should say "MCR B2B if a composite firm, or MCR B2A if not a composite firm."
- It appears that the following has been deleted from B26 "Other basic own fund items", we have assumed that the formula is still relevant.
"Solo formula- $B26=(A1-B24)+A2+A3+A4 +A6+A8+A9+A15+A16$ ". Please confirm that this is the case. This of course may need to be updated if there were any further changes to the "OF-B1Q"QRT.

Assets and liabilities by currency QRT ("BS-C1D-L")
- A16 in BS-C1 needs to be included in one of the lines.

Technical Annex III General Comments		
BI - General Comments		
BI- cell A1		
BI- cell A2		
BI- cell A3		
BI- cell A4		
BI- cell A5	IFRS-EU (IFRS as endorsed by the European Union) should be added to the options. For larger European Insurers this is the most common GAAP that is used.	

BI- cell A6		
BI- cell A7		
BI- cell A8		
BI- cell A9		
BI- cell A10		
BS-C1 - General Comment	We do not think that labelling all Statutory accounts value as AXX instead of ASXX is very helpful, also see point on A30 on the Balance sheet QRT ("BS-C1-L") in the feedback on "Technical Annex II: List of quantitative reporting items" above.	
BS-C1- cell AS1		
BS-C1- cell AS24		
BS-C1- cell A2		
BS-C1- cell A26		
BS-C1- cell A25B		
BS-C1- cell A3		
BS-C1- cell A4		
BS-C1- cell A5		
BS-C1- cell A6		
BS-C1- cell A7B		
BS-C1- cell A7		
BS-C1- cell A7A		
BS-C1- cell A8E	Clarity is needed on the treatment of accrued interest.	
BS-C1- cell A8	Clarity is needed on the treatment of accrued interest.	
BS-C1- cell A8A	Clarity is needed on the treatment of accrued interest.	
BS-C1- cell A8C	Clarity is needed on the treatment of accrued interest.	
BS-C1- cell A8D	Clarity is needed on the treatment of accrued interest.	
BS-C1- cell A9		
BS-C1- cell A10A		
BS-C1- cell A10B		
BS-C1- cell A11		

BS-C1- cell A12		
BS-C1- cell A14	We criticize that Loans and mortgages are still not a part of investments.	
BS-C1- cell A14B		
BS-C1- cell A14C		
BS-C1- cell A14A		
BS-C1- cell A16		
BS-C1- cell A17A		
BS-C1- cell A17		
BS-C1- cell A18		
BS-C1- cell A19B		
BS-C1- cell A18A		
BS-C1- cell A19		
BS-C1- cell A19A		
BS-C1- cell A13		
BS-C1- cell A21		
BS-C1- cell A20		
BS-C1- cell A23		
BS-C1- cell A28A		
BS-C1- cell A28B		
BS-C1- cell A27		
BS-C1- cell A29		
BS-C1- cell A30	In the statutory accounts value column, the total of assets (formula in A30) currently excludes the values of Goodwill and Deferred acquisition costs. These should be included in total assets so that it equates to the statutory accounts.	
BS-C1- cell LS0		
BS-C1- cell L1		
BS-C1- cell L1A		
BS-C1- cell L2		
BS-C1- cell L3		

BS-C1- cell L4		
BS-C1- cell L4A		
BS-C1- cell L5		
BS-C1- cell L6		
BS-C1- cell LS6F		
BS-C1- cell L6B		
BS-C1- cell L6C		
BS-C1- cell L6D		
BS-C1- cell L6E		
BS-C1- cell L7		
BS-C1- cell L7A		
BS-C1- cell L8		
BS-C1- cell L9		
BS-C1- cell L10		
BS-C1- cell L10A		
BS-C1- cell L11		
BS-C1- cell L12		
BS-C1- cell LS14		
BS-C1- cell L23		
BS-C1- cell L18		
BS-C1- cell L22		
BS-C1- cell L13		
BS-C1- cell L17		
BS-C1- cell L16		
BS-C1- cell L19		
BS-C1- cell L20		
BS-C1- cell L15A		
BS-C1- cell L15B		
BS-C1- cell L15C		

BS-C1- cell L15E		
BS-C1- cell L15D		
BS-C1- cell L26	The presentation of the “subordinate liabilities in BOF” as liabilities has implications in the formula L25A	
BS-C1- cell L25		
BS-C1- cell L25A		
BS-C1- cell L27		
BS-C1D – General Comments		
BS-C1D- cell A1		
BS-C1D- cell B1		
BS-C1D- cell A3		
BS-C1D- cell A4		
BS-C1D- cell A5		
BS-C1D- cell A5A		
BS-C1D- cell A6		
BS-C1D- cell A7		
BS-C1D- cell A7A		
BS-C1D- cell A8		
BS-C1D- cell A9		
BS-C1D- cell A10		
BS-C1D- cell A11		
BS-C1D- cell A12		
BS-C1D- cell A13		
BS-C1D- cell A14		
BS-C1D- cell A15		
AS-D1- General Comment	<p>Cross check requirement to BS-C1 missing.</p> <p>Compared to the July 2012 EIOPA QRT Stable platform there have been a number of changes in cell definitions per the July 2012 EIOPA "Log" and the "instructions" in Technical Annex II</p>	

	(for example Issuer Sector is defined as a closed list based on GICS rather than NAIC). To avoid wasted expenditure in implementation it is important that EIOPA clarify whether for undertakings implementing S2 QRT reporting requirements the "Instructions" per this guidance should replace the "Definitions" per EIOPA's July 2012 "Log" as EIOPA's latest thinking on S2 QRT cell definitions.	
AS-D1- cell A1	It is unclear in which portfolio would shareholders funds be included	
AS-D1- cell A2		
AS-D1- cell A3		
AS-D1- cell A4		
AS-D1- cell A5		
AS-D1- cell A6		
AS-D1- cell A7		
AS-D1- cell A8		
AS-D1- cell A9	<p>Please confirm that the use of GICS codes supercedes early S2 guidance on use of NACE codes and that in preparing for S2 QRT AS-D1 we would plan on using GICS codes.</p> <p>The GICS classifications shown in the closed list do not address all sector types, for example there is no classification for government bonds.</p>	
AS-D1- cell A10		
AS-D1- cell A11		
AS-D1- cell A12		
AS-D1- cell A13		
AS-D1- cell A15		
AS-D1- cell A16	We note this has changed from the EIOPA's July 2012 QRT "Log" to also be applicable for Group reporting. For Group reporting the options listed do not include subsidiaries which are included on the basis of the adjusted equity method under Method 1 (see L2 Article 323 bis SCG3 1(f)). This would apply to non-insurance and non-financial sector subsidiaries, which are neither ancillary service companies nor insurance holding companies.	
AS-D1- cell A17		
AS-D1- cell A18		
AS-D1- cell A20		

AS-D1- cell A22		
AS-D1- cell A23		
AS-D1- cell A24	<p>We note this has changed from the EIOPA's July 2012 QRT "Log" to also be applicable for Group reporting. For Group reporting the options listed do not include subsidiaries which are included on the basis of the adjusted equity method under Method 1 (see L2 Article 323 bis SCG3 1(f)). This would apply to non-insurance and non-financial sector subsidiaries, which are neither ancillary service companies nor insurance holding companies.</p> <p>Classifications need to be updated in line with D1</p>	
AS-D1- cell A25	It is unclear the definition of the item "Acquisition price": (should the reported price include any transaction costs such as brokerage fees, bank charges etc?.)	
AS-D1- cell A26		
AS-D1- cell A28	It is unclear what is the maturity for a mortgage loan to the senior management or to others (weighted average maturity date, the maximum maturity date, the minimum maturity date, ...)?	
AS-D1- cell A30		
AS-D1- cell A50		
AS-D20- General Comments	<p>It would be helpful considering the definitions used in the EMIR directive .</p> <p>It is unclear the unit of reporting for this template (e.g. the entire derivative, or each leg of the derivative).</p>	
AS-D20- cell A1		
AS-D20- cell A2		
AS-D20- cell A3		
AS-D20- cell A4		
AS-D20- cell A5		
AS-D20- cell A6		
AS-D20- cell A7		
AS-D20- cell A8		
AS-D20- cell A9		
AS-D20- cell A10		

AS-D20- cell A11		
AS-D20- cell A13		
AS-D20- cell A14		
AS-D20- cell A15		
AS-D20- cell A16		
AS-D20- cell A17		
AS-D20- cell A19		
AS-D20- cell A20		
AS-D20- cell A21		
AS-D20- cell A22		
AS-D20- cell A23		
AS-D20- cell A24		
AS-D20- cell A25		
AS-D20- cell A26		
AS-D20- cell A27		
AS-D20- cell A28		
AS-D20- cell A29	Classifications need to be updated in line with D1	
AS-D20- cell A31		
AS-D20- cell A32		
AS-D20- cell A33		
AS-D20- cell A34		
AS-D20- cell A35		
AS-D20- cell A50		
TP-F1- General Comments	Country split information is hardly possible to be obtained in case of reinsurance.	
TP-F1- cell J1,J2,J4,J6,J7,J9,J10, J12,J13,J14		

TP-F1- cell JA1,JA2,JA4,JA6,JA7,JA9,JA10,JA12,JA13,JA14		
TP-F1- cell JE1,JE2,JE4,JE6,JE7,JE9,JE10,JE12,JE13,JE14		
TP-F1- cell JF1,JF2,JF4,JF6,JF7,JF9,JF10,JF12,JF13,JF14		
TP-E1- General Comments	“Gross, retro, net” split for reinsurance liabilities is not available in a significant number of cases. This split is particularly difficult for contracts that cover more than one line of reinsurance business. In those cases arbitrary allocations would have to be done.	
TP-E1- cells A43-L43	For claims incurred on 'Medical Expense', 'Income protection', 'Workers compensation', 'Fire and other damage to property' and 'Credit and suretyship' LOBs the localisation of the risk is the determining factor when splitting this per country. However for IBNR this split may not be available.	
TP-E1- cells A44-L44		
TP-E1- cells A45-L45		
TP-E1- cells A46-L46		
TP-E1- cells Q43-Q46		
TP-F1Q- General Comments		
TP-F1Q- cells A1		
TP-F1Q- cells A3		
TP-F1Q- cells A5		
TP-F1Q- cells A6		
TP-F1Q- cells A7		
TP-F1Q- cells A7A		
TP-F1Q- cells A7B		

TP-F1Q- cells A7C		
TP-F1Q- cells A9		
TP-F1Q- cells A10		
TP-F1Q- cells A12		
TP-F1Q- cells A13		
TP-F1Q- cells A14		
TP-F1Q- cells B1		
TP-F1Q- cells B2		
TP-F1Q- cells B3		
TP-F1Q- cells B4		
TP-F1Q- cells B5		
TP-F1Q- cells B6		
TP-F1Q- cells B7		
TP-F1Q- cells B9		
TP-F1Q- cells B10		
TP-F1Q- cells B11		
TP-F1Q- cells B12		
TP-F1Q- cells B13		
TP-F1Q- cells B14		
TP-F1Q- cells C1		
TP-F1Q- cells C2		
TP-F1Q- cells C3		
TP-F1Q- cells C4		
TP-F1Q- cells C5		
TP-F1Q- cells C6		
TP-F1Q- cells C7		
TP-F1Q- cells C9		
TP-F1Q- cells C10		
TP-F1Q- cells C11		

TP-F1Q- cells C12		
TP-F1Q- cells C13		
TP-F1Q- cells C14		
TP-F1Q- cells E1		
TP-F1Q- cells E2		
TP-F1Q- cells E4		
TP-F1Q- cells E6		
TP-F1Q- cells E7		
TP-F1Q- cells E9		
TP-F1Q- cells E10		
TP-F1Q- cells E12		
TP-F1Q- cells E13		
TP-F1Q- cells E14		
TP-F1Q- cells F1		
TP-F1Q- cells F2		
TP-F1Q- cells F4		
TP-F1Q- cells F6		
TP-F1Q- cells F7		
TP-F1Q- cells F9		
TP-F1Q- cells F10		
TP-F1Q- cells F12		
TP-F1Q- cells F13		
TP-F1Q- cells F14		
TP-E1Q- General Comments		
TP-E1Q- cells A1-P1		
TP-E1Q- cells Q1		
TP-E1Q- cells A5-P5		
TP-E1Q- cells A12- P12		

TP-E1Q- cells A13-P13		
TP-E1Q- cells Q5-Q13		
TP-E1Q- cells A14-P14		
TP-E1Q- cells A21-P21		
TP-E1Q- cells A22-P22		
TP-E1Q- cells Q14-Q22		
TP-E1Q- cells A23-P23		
TP-E1Q- cells A24-P24		
TP-E1Q- cells A25-P25		
TP-E1Q- cells Q23		
TP-E1Q- cells Q24		
TP-E1Q- cells Q25		
TP-E1Q- cells A26-P26		
TP-E1Q- cells A27-P27		
TP-E1Q- cells A28-P28		
TP-E1Q- cells Q26		
TP-E1Q- cells Q27		
TP-E1Q- cells Q28		
OF-B1Q – General Comments	The Own Fund Template contains formula errors. Also clarity is needed in regard cells for group and solo reporting	
OF-B1Q- cell A1		
OF-B1Q- cell B1		
OF-B1Q- cell C1		
OF-B1Q- cell A1A		

OF-B1Q- cell C1A		
OF-B1Q- cell A2		
OF-B1Q- cell B2		
OF-B1Q- cell C2		
OF-B1Q- cell A3		
OF-B1Q- cell B3		
OF-B1Q- cell C3		
OF-B1Q- cell A4		
OF-B1Q- cell B4		
OF-B1Q- cell C4		
OF-B1Q- cell D4		
OF-B1Q- cell A5		
OF-B1Q- cell B5		
OF-B1Q- cell C5		
OF-B1Q- cell D5		
OF-B1Q- cell A6	<p>The definition of Surplus funds that fall under Article 91 (2) of the Solvency II Framework Directive (Directive 2009/138.EC) is unclear.</p> <p>We understand it to be the retained earnings on the existing accounting basis adjusted only for the solvency II balance sheet valuation differences. Other items (such as those flowing through AOCI under US GAAP) are excluded and flow directly to the reconciliation reserve.</p>	
OF-B1Q- cell B6		
OF-B1Q- cell A7		
OF-B1Q- cell B7		
OF-B1Q- cell A8		
OF-B1Q- cell B8		
OF-B1Q- cell C8		
OF-B1Q- cell D8		
OF-B1Q- cell A9		
OF-B1Q- cell B9		

OF-B1Q- cell C9		
OF-B1Q- cell D9		
OF-B1Q- cell A10		
OF-B1Q- cell B10		
OF-B1Q- cell C10		
OF-B1Q- cell D10		
OF-B1Q- cell A11		
OF-B1Q- cell B11		
OF-B1Q- cell C11		
OF-B1Q- cell D11		
OF-B1Q- cell A12	There should not be any reference to accounting. The reconciliation reserve should be the difference as calculated in the Own Funds template. Also for cells B12, A12A and B12A (and for annual and quarterly submission).	
OF-B1Q- cell B12		
OF-B1Q- cell A12A		
OF-B1Q- cell B12A		
OF-B1Q- cell A13		
OF-B1Q- cell B13		
OF-B1Q- cell C13		
OF-B1Q- cell D13		
OF-B1Q- cell A14		
OF-B1Q- cell B14		
OF-B1Q- cell C14		
OF-B1Q- cell D14		
OF-B1Q- cell A15		
OF-B1Q- cell D15		
OF-B1Q- cell A15A		
OF-B1Q- cell D15A		
OF-B1Q- cell A16		

OF-B1Q- cell B16		
OF-B1Q- cell B16A		
OF-B1Q- cell C16		
OF-B1Q- cell D16		
OF-B1Q- cell A17		
OF-B1Q- cell B17		
OF-B1Q- cell B17A		
OF-B1Q- cell C17		
OF-B1Q- cell D17		
OF-B1Q- cell A18		
OF-B1Q- cell B18		
OF-B1Q- cell B18A		
OF-B1Q- cell C18		
OF-B1Q- cell D18		
OF-B1Q- cell A19		
OF-B1Q- cell B19		
OF-B1Q- cell B19A		
OF-B1Q- cell C19		
OF-B1Q- cell D19		
OF-B1Q- cell B502	t is not clear what should be included in B502. Own funds from the financial statements that do not qualify as S2 own funds would be excluded from B/S excess of assets over liabilities, and therefore would automatically not be represented in own funds and the reconciliation reserve. Inclusion in B502 would result in a double deduction.	
OF-B1Q- cell A503		
OF-B1Q- cell B503		
OF-B1Q- cell C503		
OF-B1Q- cell D503		
OF-B1Q- cell A603		
OF-B1Q- cell B603		

OF-B1Q- cell C603		
OF-B1Q- cell D603		
OF-B1Q- cell A604		
OF-B1Q- cell B604		
OF-B1Q- cell C604		
OF-B1Q- cell D604		
OF-B1Q- cell E604		
OF-B1Q- cell A605		
OF-B1Q- cell B605		
OF-B1Q- cell C605		
OF-B1Q- cell D605		
OF-B1Q- cell E605		
OF-B1Q- cell A606		
OF-B1Q- cell B606		
OF-B1Q- cell C606		
OF-B1Q- cell D606		
OF-B1Q- cell E606		
OF-B1Q- cell A607		
OF-B1Q- cell B607		
OF-B1Q- cell C607		
OF-B1Q- cell D607		
OF-B1Q- cell E607		
OF-B1Q- cell A20		
OF-B1Q- cell B20		
OF-B1Q- cell B20A		
OF-B1Q- cell C20		
OF-B1Q- cell D20	The formula references cell F502, but this does not exist in the QRT	
OF-B1Q- cell A21	Why is the deferred tax asset (cell A15) not included in this total?	
OF-B1Q- cell B21		

OF-B1Q- cell B21A		
OF-B1Q- cell C21		
OF-B1Q- cell D21		
OF-B1Q- cell A42		
OF-B1Q- cell C42		
OF-B1Q- cell D42		
OF-B1Q- cell A43		
OF-B1Q- cell C43	Formula is based on inapplicable cells for the preparatory phase	
OF-B1Q- cell D43	Formula is based on inapplicable cells for the preparatory phase	
OF-B1Q- cell A44		
OF-B1Q- cell C44	Formula is based on inapplicable cells for the preparatory phase	
OF-B1Q- cell D44	Formula is based on inapplicable cells for the preparatory phase	
OF-B1Q- cell A46		
OF-B1Q- cell B46		
OF-B1Q- cell C46		
OF-B1Q- cell D46		
OF-B1Q- cell E46		
OF-B1Q- cell A47		
OF-B1Q- cell B47		
OF-B1Q- cell C47		
OF-B1Q- cell D47		
OF-B1Q- cell A50		
OF-B1Q- cell B50	We believe that the formula stated in the item instructions (B50=B46) of Annex II is not correct. The correct formula should be $B50=\max(B46,0)$. We ask EIOPA to review the formula and make a correction if necessary.	
OF-B1Q- cell C50	We believe that the formula stated in the item instructions ($C50=\max(0,(\min(B50*0.25,C46)))$) of Annex II is not correct. The correct formula should be $C50=\max(0,(\min(B50*0.2,C46)))$. We ask EIOPA to review the formula and make a correction if necessary. --> see IM Art. 72 (3)	

OF-B1Q- cell D50	We believe that the formula stated in the item instructions $D50=\max(0,(\min(0.5*A52,((C46)-C50)+(D46)))$ of Annex II is not correct. The correct formula should be $D50=\max(0,\min(B50+C50,0.5*A52,(C46-C50+D46)))$. We ask EIOPA to review the formula and make a correction if necessary.	
OF-B1Q- cell E50	We believe that the formula stated in the item instructions $(E50=\max(0,(\min(((0.5*A52)-D50),0.15*A52,(E46))))$ of Annex II is not correct. The correct formula should be $E50=\max(0,\min(0.15/0.85*(B50+C50+D50);B50+C50-D50;0.15*A52;Summe(0.5*A52,-D50),Summe(D46,-D50,E46)))$. We ask EIOPA to review the formula and make a correction if necessary.	
OF-B1Q- cell A51		
OF-B1Q- cell B51		
OF-B1Q- cell C51		
OF-B1Q- cell D51	We believe that the formula stated in the item instructions $(D51=\text{Max}(0,(\min(0.2*A53,((C46)-C51)+(D46))))$ of Annex II is not correct. The correct formula should be $D51=\max(0,\min(0.25*(B51+C51),0.2*A53,C47-C51+D47)))$. We ask EIOPA to review the formula and make a correction if necessary.	
OF-B1Q- cell A52		
OF-B1Q- cell A53		
OF-B1Q- cell A45		
OF-B1Q- cell A45A		
OF-B1Q- cell A45B		
OF-B1Q- cell A45C		
OF-B1Q- cell A45D		
OF-B1Q- cell B45D		
OF-B1Q- cell C45D		
OF-B1Q- cell D45D		
OF-B1Q- cell E45D		
OF-B1Q- cell A45E		
OF-B1Q- cell B45E		
OF-B1Q- cell C45E		

OF-B1Q- cell D45E		
OF-B1Q- cell E45E		
OF-B1Q- cell A48		
OF-B1Q- cell B48	Formula not OK and not complete on several items. It is unclear how and where the OFS entities are excluded	
OF-B1Q- cell C48	Formula not OK and not complete on several items. It is unclear how and where the OFS entities are excluded	
OF-B1Q- cell D48	Formula not OK and not complete on several items. It is unclear how and where the OFS entities are excluded	
OF-B1Q- cell E48	Formula not OK and not complete on several items. It is unclear how and where the OFS entities are excluded	
OF-B1Q- cell A49		
OF-B1Q- cell B49		
OF-B1Q- cell C49		
OF-B1Q- cell D49		
OF-B1Q- cell A50A		
OF-B1Q- cell B50A		
OF-B1Q- cell C50A	We ask EIOPA to review the formula	
OF-B1Q- cell D50A		
OF-B1Q- cell E50A		
OF-B1Q- cell A51A		
OF-B1Q- cell B51A		
OF-B1Q- cell C51A		
OF-B1Q- cell D51A		
OF-B1Q- cell A52A		
OF-B1Q- cell A53A		
OF-B1Q- cell A53B		
OF-B1Q- cell B23		
OF-B1Q- cell B24		
OF-B1Q- cell B25	It is unclear if 'Foreseeable dividends and distributions' include both stock and cash dividends	

	or only cash dividends.	
OF-B1Q- cell B26	We ask EIOPA to review the formula	
OF-B1Q- cell B27		
OF-B1Q- cell B28	We ask EIOPA to review the formula	
OF-B1Q- cell B29		
OF-B1Q- cell B29A	We ask EIOPA to review the formula	
OF-B1Q- cell A30	Considering the uncertainty on the requirements for calculating EPIFP, we suggest that they are not applicable for the purpose of the preparatory phase.	
OF-B1Q- cell A31		
OF-B1Q- cell A32	It is unclear how should this amount be calculated in the preparatory phase.	
SCR - B2A – General Comment	<p>We reiterate that if the legislative process is not completed, Pillar I elements should not be part of the preparatory reporting.</p> <p>See 1.13 and 1.23: this QRT ought not to apply to internal model applicants.</p> <p>Checking formula in cell A31 (which is not applicable for interim measures) is wrong. It should be $A31 = B10 - A11 - A12 + A13$</p>	
SCR - B2A - cell A1		
SCR - B2A - cell B1		
SCR - B2A - cell A01		
SCR - B2A - cell A2		
SCR - B2A - cell B2		
SCR - B2A - cell A02		
SCR - B2A - cell A3		
SCR - B2A - cell B3		
SCR - B2A - cell A03		
SCR - B2A - cell A4		
SCR - B2A - cell B4		
SCR - B2A - cell A04		
SCR - B2A - cell A5		

SCR - B2A - cell B5		
SCR - B2A - cell A05		
SCR - B2A - cell A6		
SCR - B2A - cell B6		
SCR - B2A - cell A7		
SCR - B2A - cell B7		
SCR - B2A - cell A07		
SCR - B2A - cell A10		
SCR - B2A - cell B10		
SCR - B2A - cell A11		
SCR - B2A - cell A12		
SCR - B2A - cell A13	Incorrect reference in log file to market risk should be referencing operational risk	
SCR - B2A - cell A013		
SCR - B2A - cell A14A		
SCR - B2A - cell A14C	It is unclear how will Loss-absorbing capacity of technical provisions be included	
SCR - B2A - cell A8		
SCR - B2A - cell A9		
SCR - B2A - cell A17		
SCR - B2A - cell A15		
SCR - B2A - cell A15A		
SCR - B2A - cell A15B		
SCR - B2A - cell A15C		
SCR - B2A - cell A16		
SCR - B2A - cell A18		
SCR - B2A - cell A20		
SCR - B2A - cell A21		
SCR - B2A - cell A14B		
SCR - B2A - cell A14		
SCR - B2A - cell A11A		

SCR - B2A - cell A11B		
SCR - B2B – General Comment	We reiterate that if the legislative process is not completed, Pillar I elements should not be part of the preparatory reporting. See 1.13 and 1.23: this QRT ought not to apply to internal model applicants.	
SCR - B2B- cell A1		
SCR - B2B- cell A1A		
SCR - B2B- cell A1B		
SCR - B2B- cell A1C		
SCR - B2B- cell B1		
SCR - B2B- cell C1		
SCR - B2B- cell B2		
SCR - B2B- cell C2		
SCR - B2B- cell B3		
SCR - B2B- cell C3		
SCR - B2B- cell B4		
SCR - B2B- cell C4		
SCR - B2B- cell B5		
SCR - B2B- cell B6		
SCR - B2B- cell B7		
SCR - B2B- cell C5		
SCR - B2B- cell C6		
SCR - B2B- cell B8		
SCR - B2B- cell B8AA		
SCR - B2B- cell B8A		
SCR - B2B- cell A11A		
SCR - B2B- cell A11B		
SCR - B2C – General Comment	We reiterate that if the legislative process is not completed, Pillar I elements should not be part of the preparatory reporting.	

SCR - B2C- cell A1		
SCR - B2C- cell A1A		
SCR - B2C- cell A1B		
SCR - B2C- cell A1C		
SCR - B2C- cell B1		
SCR - B2C- cell C1		
SCR - B2C- cell B2		
SCR - B2C- cell C2		
SCR - B2C- cell B3		
SCR - B2C- cell C3		
SCR - B2C- cell B4		
SCR - B2C- cell C4		
SCR - B2C- cell B5		
SCR - B2C- cell B6		
SCR - B2C- cell B7		
SCR - B2C- cell B7A		
SCR - B2C- cell B7B		
SCR - B2C- cell B7C		
SCR - B2C- cell B8		
SCR - B2C- cell B9		
SCR - B2C- cell B10		
SCR - B2C- cell B12		
SCR - B2C- cell B13		
SCR - B2C- cell C5		
SCR - B2C- cell C6		
SCR - B2C- cell B14		
SCR - B2C- cell B14AA		

SCR - B2C- cell B14A		
SCR - B2C- cell A11A		
SCR - B2C- cell A11B		
SCR - B3A – General Comment	<p>We reiterate that if the legislative process is not completed, Pillar I elements should not be part of the preparatory reporting.</p> <p>See 1.13 and 1.23: this QRT ought not to apply to internal model applicants.</p>	
SCR - B3A – cell A00		
SCR - B3A – cell AA01		
SCR - B3A – cell AA02		
SCR - B3A – cell AA03		
SCR - B3A – cel A30		
SCR - B3A- cell C0		
SCR - B3A- cell D0		
SCR - B3A- cell A1		
SCR - B3A- cell A2		
SCR - B3A- cell A1A		
SCR - B3A- cell A2A		
SCR - B3A- cell B1		
SCR - B3A- cell B2		
SCR - B3A- cell B1A		
SCR - B3A- cell B2A		
SCR - B3A- cell C1		
SCR - B3A- cell C2		
SCR - B3A- cell B1B		
SCR - B3A- cell B2B		
SCR - B3A- cell D1		
SCR - B3A- cell D2		

SCR - B3A- cell C3		
SCR - B3A- cell D3		
SCR - B3A- cell A4		
SCR - B3A- cell A4A		
SCR - B3A- cell B4		
SCR - B3A- cell B4A		
SCR - B3A- cell C4		
SCR - B3A- cell B4B		
SCR - B3A- cell D4		
SCR - B3A- cell A5		
SCR - B3A- cell B5		
SCR - B3A- cell A6		
SCR - B3A- cell B6		
SCR - B3A- cell A7		
SCR - B3A- cell B7		
SCR - B3A- cell A8		
SCR - B3A- cell A8A		
SCR - B3A- cell B8		
SCR - B3A- cell B8A		
SCR - B3A- cell C8		
SCR - B3A- cell B8B		
SCR - B3A- cell D8		
SCR - B3A- cell A9		
SCR - B3A- cell B9		
SCR - B3A- cell A10		
SCR - B3A- cell B10		
SCR - B3A- cell A11		
SCR - B3A- cell B11		
SCR - B3A- cell A12		

SCR - B3A- cell A12A		
SCR - B3A- cell B12		
SCR - B3A- cell B12A		
SCR - B3A- cell C12		
SCR - B3A- cell B12B		
SCR - B3A- cell D12		
SCR - B3A- cell C13		
SCR - B3A- cell D13		
SCR - B3A- cell A14		
SCR - B3A- cell A14A		
SCR - B3A- cell B14		
SCR - B3A- cell B14A		
SCR - B3A- cell C14		
SCR - B3A- cell B14B		
SCR - B3A- cell D14		
SCR - B3A- cell C15		
SCR - B3A- cell D15		
SCR - B3A- cell A16		
SCR - B3A- cell A16A		
SCR - B3A- cell B16		
SCR - B3A- cell B16A		
SCR - B3A- cell C16		
SCR - B3A- cell B16B		
SCR - B3A- cell D16		
SCR - B3A- cell A17		
SCR - B3A- cell A17A		
SCR - B3A- cell B17		
SCR - B3A- cell B17A		
SCR - B3A- cell C17		

SCR - B3A- cell B17B		
SCR - B3A- cell D17		
SCR - B3A- cell A18		
SCR - B3A- cell A18A		
SCR - B3A- cell B18		
SCR - B3A- cell B18A		
SCR - B3A- cell C18		
SCR - B3A- cell B18B		
SCR - B3A- cell D18		
SCR - B3A- cell A19		
SCR - B3A- cell A19A		
SCR - B3A- cell C19		
SCR - B3A- cell D19		
SCR - B3A- cell A20		
SCR - B3A- cell A20A		
SCR - B3A- cell C20		
SCR - B3A- cell D20		
SCR - B3A- cell C22		
SCR - B3A- cell D22		
SCR - B3A- cell C23		
SCR - B3A- cell D23		
SCR - B3B – General Comment	We reiterate that if the legislative process is not completed, Pillar I elements should not be part of the preparatory reporting. See 1.13 and 1.23: this QRT ought not to apply to internal model applicants.	
SCR - B3B – cell A00		
SCR - B3B – cell A001		
SCR - B3B – cell A30		
SCR - B3B – cell A10		

SCR - B3B- cell A1		
SCR - B3B- cell B1		
SCR - B3B- cell C0		
SCR - B3B- cell C1		
SCR - B3B- cell A2		
SCR - B3B- cell A3		
SCR - B3B- cell C3		
SCR - B3B- cell D4		
SCR - B3B- cell C4		
SCR - B3C – General Comment	<p>We reiterate that if the legislative process is not completed, Pillar I elements should not be part of the preparatory reporting.</p> <p>See 1.13 and 1.23: this QRT ought not to apply to internal model applicants.</p> <p>It is not clear what is meant by assets subject to mortality risk or longevity risk (for example). It is not clear if undertakings need to show all assets backing liabilities here or just (for example) reinsurance assets whose value will change under the stress.</p>	
SCR - B3C – cell A01		
SCR - B3C – cell A02		
SCR - B3C – cell A03		
SCR - B3C – cell A04		
SCR - B3C – cell A05		
SCR - B3C - cell A06		
SCR - B3C – cell A001		
SCR - B3C – cell A30		
SCR - B3C- cell A1		
SCR - B3C- cell A1A		
SCR - B3C- cell B1		
SCR - B3C- cell B1A		
SCR - B3C- cell C1		

SCR - B3C- cell B1B		
SCR - B3C- cell D1		
SCR - B3C- cell A2		
SCR - B3C- cell A2A		
SCR - B3C- cell B2		
SCR - B3C- cell B2A		
SCR - B3C- cell C2		
SCR - B3C- cell B2B		
SCR - B3C- cell D2		
SCR - B3C- cell A3		
SCR - B3C- cell A3A		
SCR - B3C- cell B3		
SCR - B3C- cell B3A		
SCR - B3C- cell C3		
SCR - B3C- cell B3B		
SCR - B3C- cell D3		
SCR - B3C- cell C04		
SCR - B3C- cell D04		
SCR - B3C- cell A4		
SCR - B3C- cell A4A		
SCR - B3C- cell B4		
SCR - B3C- cell B4A		
SCR - B3C- cell C4		
SCR - B3C- cell B4B		
SCR - B3C- cell D4		
SCR - B3C- cell A5		
SCR - B3C- cell A5A		
SCR - B3C- cell B5		
SCR - B3C- cell B5A		

SCR - B3C- cell C5		
SCR - B3C- cell B5B		
SCR - B3C- cell D5		
SCR - B3C- cell A6		
SCR - B3C- cell A6A		
SCR - B3C- cell B6		
SCR - B3C- cell B6A		
SCR - B3C- cell C6		
SCR - B3C- cell B6B		
SCR - B3C- cell D6		
SCR - B3C- cell A7		
SCR - B3C- cell A7A		
SCR - B3C- cell B7		
SCR - B3C- cell B7A		
SCR - B3C- cell C7		
SCR - B3C- cell B7B		
SCR - B3C- cell D7		
SCR - B3C- cell A8		
SCR - B3C- cell A8A		
SCR - B3C- cell B8		
SCR - B3C- cell B8A		
SCR - B3C- cell C8		
SCR - B3C- cell B8B		
SCR - B3C- cell D8		
SCR - B3C- cell A9		
SCR - B3C- cell A9A		
SCR - B3C- cell B9		
SCR - B3C- cell B9A		
SCR - B3C- cell C9		

SCR - B3C- cell B9B		
SCR - B3C- cell D9		
SCR - B3C- cell C10		
SCR - B3C- cell D10		
SCR - B3C- cell C11		
SCR - B3C- cell D11		
SCR - B3D – General Comment	<p>We reiterate that if the legislative process is not completed, Pillar I elements should not be part of the preparatory reporting.</p> <p>See 1.13 and 1.23: this QRT ought not to apply to internal model applicants.</p>	
SCR - B3D – cell A01		
SCR - B3D – cell A02		
SCR - B3D – cell A03		
SCR - B3D – cell A04		
SCR - B3D – cell A05		
SCR - B3C – cell A001		
SCR - B3C – cell A30		
SCR - B3D- cell A1		
SCR - B3D- cell A1A		
SCR - B3D- cell B1		
SCR - B3D- cell B1A		
SCR - B3D- cell C1		
SCR - B3D- cell B1B		
SCR - B3D- cell D1		
SCR - B3D- cell A2		
SCR - B3D- cell A2A		
SCR - B3D- cell B2		
SCR - B3D- cell B2A		
SCR - B3D- cell C2		

SCR - B3D- cell B2B		
SCR - B3D- cell D2		
SCR - B3D- cell A3		
SCR - B3D- cell A3A		
SCR - B3D- cell B3		
SCR - B3D- cell B3A		
SCR - B3D- cell C3		
SCR - B3D- cell B3B		
SCR - B3D- cell D3		
SCR - B3D- cell C04		
SCR - B3D- cell D04		
SCR - B3D- cell A4		
SCR - B3D- cell A4A		
SCR - B3D- cell B4		
SCR - B3D- cell B4A		
SCR - B3D- cell C4		
SCR - B3D- cell B4B		
SCR - B3D- cell D4		
SCR - B3D- cell A5		
SCR - B3D- cell A5A		
SCR - B3D- cell B5		
SCR - B3D- cell B5A		
SCR - B3D- cell C5		
SCR - B3D- cell B5B		
SCR - B3D- cell D5		
SCR - B3D- cell A6		
SCR - B3D- cell A6A		
SCR - B3D- cell B6		
SCR - B3D- cell B6A		

SCR - B3D- cell C6		
SCR - B3D- cell B6B		
SCR - B3D- cell D6		
SCR - B3D- cell A7		
SCR - B3D- cell A7A		
SCR - B3D- cell B7		
SCR - B3D- cell B7A		
SCR - B3D- cell C7		
SCR - B3D- cell B7B		
SCR - B3D- cell D7		
SCR - B3D- cell A8		
SCR - B3D- cell A8A		
SCR - B3D- cell B8		
SCR - B3D- cell B8A		
SCR - B3D- cell C8		
SCR - B3D- cell B8B		
SCR - B3D- cell D8		
SCR - B3D- cell C9		
SCR - B3D- cell D9		
SCR - B3D- cell C10		
SCR - B3D- cell D10		
SCR - B3D- cell C12		
SCR - B3D- cell D12		
SCR - B3D- cell E12		
SCR - B3D- cell F12		
SCR - B3D- cell C13		
SCR - B3D- cell D13		
SCR - B3D- cell E13		
SCR - B3D- cell F13		

SCR - B3D- cell C14		
SCR - B3D- cell D14		
SCR - B3D- cell E14		
SCR - B3D- cell F14		
SCR - B3D- cell C15		
SCR - B3D- cell D15		
SCR - B3D- cell E15		
SCR - B3D- cell F15		
SCR - B3D- cell A16		
SCR - B3D- cell F16		
SCR - B3D- cell A17		
SCR - B3D- cell A18		
SCR - B3D- cell A18A		
SCR - B3D- cell B18		
SCR - B3D- cell B18B		
SCR - B3D- cell D18		
SCR - B3D- cell D19		
SCR - B3D- cell D20		
SCR - B3D- cell B21		
SCR - B3D- cell A21	Cross reference should be to A23 of SCR - B3F	
SCR - B3D- cell B22		
SCR - B3D- cell A22	Cross reference should be to A23 of SCR - B3F	
SCR - B3D- cell B23		
SCR - B3D- cell A23	Cross reference should be to A23 of SCR - B3F	
SCR - B3D- cell B24		
SCR - B3D- cell A24		
SCR - B3D- cell B25		
SCR - B3D- cell A25		
SCR - B3D- cell B26		

SCR - B3D- cell A26		
SCR - B3D- cell B27		
SCR - B3D- cell A27		
SCR - B3E – General Comment	<p>We reiterate that if the legislative process is not completed, Pillar I elements should not be part of the preparatory reporting.</p> <p>See 1.13 and 1.23: this QRT ought not to apply to internal model applicants.</p>	
SCR - B3E- cell A001		
SCR - B3E- cell A30		
SCR - B3E- cell C1		
SCR - B3E- cell D1		
SCR - B3E- cell E1		
SCR - B3E- cell F1		
SCR - B3E- cell C2		
SCR - B3E- cell D2		
SCR - B3E- cell E2		
SCR - B3E- cell F2		
SCR - B3E- cell C3		
SCR - B3E- cell D3		
SCR - B3E- cell E3		
SCR - B3E- cell F3		
SCR - B3E- cell C4		
SCR - B3E- cell D4		
SCR - B3E- cell E4		
SCR - B3E- cell F4		
SCR - B3E- cell C5		
SCR - B3E- cell D5		
SCR - B3E- cell E5		
SCR - B3E- cell F5		

SCR - B3E- cell C6		
SCR - B3E- cell D6		
SCR - B3E- cell E6		
SCR - B3E- cell F6		
SCR - B3E- cell C7		
SCR - B3E- cell D7		
SCR - B3E- cell E7		
SCR - B3E- cell F7		
SCR - B3E- cell C8		
SCR - B3E- cell D8		
SCR - B3E- cell E8		
SCR - B3E- cell F8		
SCR - B3E- cell C9		
SCR - B3E- cell D9		
SCR - B3E- cell E9		
SCR - B3E- cell F9		
SCR - B3E- cell C10		
SCR - B3E- cell D10		
SCR - B3E- cell E10		
SCR - B3E- cell F10		
SCR - B3E- cell C11		
SCR - B3E- cell D11		
SCR - B3E- cell E11		
SCR - B3E- cell F11		
SCR - B3E- cell C12		
SCR - B3E- cell D12		
SCR - B3E- cell E12		
SCR - B3E- cell F12		
SCR - B3E- cell A13		

SCR - B3E- cell F13		
SCR - B3E- cell A14		
SCR - B3E- cell A15		
SCR - B3E- cell A15A		
SCR - B3E- cell B15		
SCR - B3E- cell B15A		
SCR - B3E- cell C15		
SCR - B3E- cell A16		
SCR - B3E- cell A17		
SCR - B3E- cell A18		
SCR - B3F – General Comment	<p>We reiterate that if the legislative process is not completed, Pillar I elements should not be part of the preparatory reporting.</p> <p>See 1.13 and 1.23: this QRT ought not to apply to internal model applicants.</p>	
SCR - B3F- cell A1		
SCR - B3F- cell A2-A6		
SCR - B3F- cell A7		
SCR - B3F- cell B1		
SCR - B3F- cell B2-B6		
SCR - B3F- cell B7		
SCR - B3F- cell C1		
SCR - B3F- cell C2-C6		
SCR - B3F- cell C7		
SCR - B3F- cell A8		
SCR - B3F- cell B8		
SCR - B3F- cell C8		
SCR - B3F- cell A9		
SCR - B3F- cell A10- A15		
SCR - B3F- cell A16		

SCR - B3F- cell B9		
SCR - B3F- cell B10- B15		
SCR - B3F- cell B16		
SCR - B3F- cell C9		
SCR - B3F- cell C10- C15		
SCR - B3F- cell C16		
SCR - B3F- cell A17		
SCR - B3F- cell A18		
SCR - B3F- cell B17		
SCR - B3F- cell B18		
SCR - B3F- cell C17		
SCR - B3F- cell C18		
SCR - B3F- cell A19		
SCR - B3F- cell A20		
SCR - B3F- cell A21		
SCR - B3F- cell B19		
SCR - B3F- cell B20		
SCR - B3F- cell B21		
SCR - B3F- cell C19		
SCR - B3F- cell C20		
SCR - B3F- cell C21		
SCR - B3F- cell A22		
SCR - B3F- cell A23- A25		
SCR - B3F- cell A26		
SCR - B3F- cell B22		
SCR - B3F- cell B23- B25		
SCR - B3F- cell B26		

SCR - B3F- cell C22		
SCR - B3F- cell C23- C25	Cross reference to OJ18 should be to OJ23.	
SCR - B3F- cell C26		
SCR - B3F- cell AA1- AA20		
SCR - B3F- cell AA21		
SCR - B3F- cell AA22- AA35		
SCR - B3F- cell AA36		
SCR - B3F- cell AA37		
SCR - B3F- cell AB1- AB20		
SCR - B3F- cell AB21		
SCR - B3F- cell AB22- AB35		
SCR - B3F- cell AB36		
SCR - B3F- cell AB37		
SCR - B3F- cell AC1- AC20		
SCR - B3F- cell AC21		
SCR - B3F- cell AD1- AD20		
SCR - B3F- cell AD21		
SCR - B3F- cell AE1- AE20		
SCR - B3F- cell AF1- AF20		
SCR - B3F- cell AF21		
SCR - B3F- cell AF36		
SCR - B3F- cell AF37		
SCR - B3F- cell AF38		
SCR - B3F- cell AF39		
SCR - B3F- cell AG1-		

AG20		
SCR - B3F- cell AG21		
SCR - B3F- cell AG36		
SCR - B3F- cell AG37		
SCR - B3F- cell AH1- AH20		
SCR - B3F- cell AH21		
SCR - B3F- cell AH36		
SCR - B3F- cell AH37		
SCR - B3F- cell AI1- AI20		
SCR - B3F- cell AI21		
SCR - B3F- cell AI36		
SCR - B3F- cell AI37		
SCR - B3F- cell AI38		
SCR - B3F- cell AI39		
SCR - B3F- cell BA1- BA20		
SCR - B3F- cell BA21		
SCR - B3F- cell BA22- BA35		
SCR - B3F- cell BA36		
SCR - B3F- cell BA37		
SCR - B3F- cell BB1- BB20		
SCR - B3F- cell BB21		
SCR - B3F- cell BB22- BB35		
SCR - B3F- cell BB36		
SCR - B3F- cell BB37		
SCR - B3F- cell BC1- BC20		
SCR - B3F- cell BC21		

SCR - B3F- cell BD1- BD20		
SCR - B3F- cell BD21		
SCR - B3F- cell BE1- BE20		
SCR - B3F- cell BE21		
SCR - B3F- cell BE36		
SCR - B3F- cell BE37		
SCR - B3F- cell BE38		
SCR - B3F- cell BE39		
SCR - B3F- cell BF1- BF20		
SCR - B3F- cell BF21		
SCR - B3F- cell BF36		
SCR - B3F- cell BF37		
SCR - B3F- cell BG1- BG20		
SCR - B3F- cell BG21		
SCR - B3F- cell BG36		
SCR - B3F- cell BG37		
SCR - B3F- cell BH1- BH20		
SCR - B3F- cell BH21		
SCR - B3F- cell BH36		
SCR - B3F- cell BH37		
SCR - B3F- cell BH38		
SCR - B3F- cell BH39		
SCR - B3F- cell CA1- CA14		
SCR - B3F- cell CA15		
SCR - B3F- cell CA16- CA29		
SCR - B3F- cell CA30		

SCR - B3F- cell CA31		
SCR - B3F- cell CB1- CB14		
SCR - B3F- cell CB15		
SCR - B3F- cell CB16- CB29		
SCR - B3F- cell CB30		
SCR - B3F- cell CB31		
SCR - B3F- cell CC1- CC14		
SCR - B3F- cell CC15		
SCR - B3F- cell CD1- CD14		
SCR - B3F- cell CD15		
SCR - B3F- cell CE1- CE14		
SCR - B3F- cell CF1- CF14		
SCR - B3F- cell CF15		
SCR - B3F- cell CF30		
SCR - B3F- cell CF31		
SCR - B3F- cell CF32		
SCR - B3F- cell CF33		
SCR - B3F- cell CG1- CG14		
SCR - B3F- cell CG15		
SCR - B3F- cell CG30		
SCR - B3F- cell CG31		
SCR - B3F- cell CH1- CH14		
SCR - B3F- cell CH15		
SCR - B3F- cell CH30		
SCR - B3F- cell CH31		

SCR - B3F- cell CI1- CI14		
SCR - B3F- cell CI15		
SCR - B3F- cell CI30		
SCR - B3F- cell CI31		
SCR - B3F- cell CI32		
SCR - B3F- cell CI33		
SCR - B3F- cell DA1- DA9		
SCR - B3F- cell DA10		
SCR - B3F- cell DA11- DA24		
SCR - B3F- cell DA25		
SCR - B3F- cell DA26		
SCR - B3F- cell DB1- DB9		
SCR - B3F- cell DB10		
SCR - B3F- cell DB11- DB24		
SCR - B3F- cell DB25		
SCR - B3F- cell DB26		
SCR - B3F- cell DC1- DC9		
SCR - B3F- cell DC10		
SCR - B3F- cell DD1- DD9		
SCR - B3F- cell DD10		
SCR - B3F- cell DE1- DE9		
SCR - B3F- cell DF1- DF9		
SCR - B3F- cell DF10		
SCR - B3F- cell DF25		
SCR - B3F- cell DF26		

SCR - B3F- cell DF27		
SCR - B3F- cell DF28		
SCR - B3F- cell DG1- DG9		
SCR - B3F- cell DG10		
SCR - B3F- cell DG25		
SCR - B3F- cell DG26		
SCR - B3F- cell DH1- DH9		
SCR - B3F- cell DH10		
SCR - B3F- cell DH25		
SCR - B3F- cell DH26		
SCR - B3F- cell DI1- DI9		
SCR - B3F- cell DI10		
SCR - B3F- cell DI25		
SCR - B3F- cell DI26		
SCR - B3F- cell DI27		
SCR - B3F- cell DI28		
SCR - B3F- cell EA1		
SCR - B3F- cell EB1		
SCR - B3F- cell EC1		
SCR - B3F- cell ED1		
SCR - B3F- cell EE1		
SCR - B3F- cell EE2		
SCR - B3F- cell EE3		
SCR - B3F- cell EF1		
SCR - B3F- cell EG1		
SCR - B3F- cell EH1		
SCR - B3F- cell EH2		

SCR - B3F- cell EH3		
SCR - B3F- cell FA1		
SCR - B3F- cell FB1		
SCR - B3F- cell FC1		
SCR - B3F- cell FD1		
SCR - B3F- cell FE1		
SCR - B3F- cell GA1		
SCR - B3F- cell GA2		
SCR - B3F- cell GA3		
SCR - B3F- cell GA4		
SCR - B3F- cell GA5		
SCR - B3F- cell GA6		
SCR - B3F- cell HA1		
SCR - B3F- cell HB1		
SCR - B3F- cell HC1		
SCR - B3F- cell HD1		
SCR - B3F- cell HE1		
SCR - B3F- cell HF1		
SCR - B3F- cell HG1		
SCR - B3F- cell HH1		
SCR - B3F- cell HA2- HE2		
SCR - B3F- cell HF2		
SCR - B3F- cell HG2		
SCR - B3F- cell HH2		
SCR - B3F- cell HI2		
SCR - B3F- cell HJ2		
SCR - B3F- cell HA3		
SCR - B3F- cell HB3		

SCR - B3F- cell HC3		
SCR - B3F- cell HA4		
SCR - B3F- cell HB4		
SCR - B3F- cell HC4		
SCR - B3F- cell HA5		
SCR - B3F- cell HB5		
SCR - B3F- cell HC5		
SCR - B3F- cell IA1- IB1		
SCR - B3F- cell IC1		
SCR - B3F- cell ID1		
SCR - B3F- cell IE1		
SCR - B3F- cell IF1		
SCR - B3F- cell JA1		
SCR - B3F- cell JA2		
SCR - B3F- cell JA3		
SCR - B3F- cell JA4		
SCR - B3F- cell KA1- KE1		
SCR - B3F- cell KA2- KE2		
SCR - B3F- cell KA3- KE3		
SCR - B3F- cell KA4- KE4		
SCR - B3F- cell KA5- KE5		
SCR - B3F- cell KA6- KE6		
SCR - B3F- cell KA7- KE7		
SCR - B3F- cell KF1		
SCR - B3F- cell KF4		

SCR - B3F- cell KF5		
SCR - B3F- cell KF6		
SCR - B3F- cell KF7		
SCR - B3F- cell KA8		
SCR - B3F- cell KB8		
SCR - B3F- cell KC8		
SCR - B3F- cell KA9		
SCR - B3F- cell KB9		
SCR - B3F- cell KC9		
SCR - B3F- cell KA10		
SCR - B3F- cell KB10		
SCR - B3F- cell KC10		
SCR - B3F- cell LA1- LB1		
SCR - B3F- cell LC1		
SCR - B3F- cell LA2- LB2		
SCR - B3F- cell LC2		
SCR - B3F- cell LA3- LB3		
SCR - B3F- cell LC3		
SCR - B3F- cell LA4- LB4		
SCR - B3F- cell LC4		
SCR - B3F- cell LA5- LB5		
SCR - B3F- cell LC5		
SCR - B3F- cell LA6- LB6		
SCR - B3F- cell LC6		
SCR - B3F- cell LA7		
SCR - B3F- cell LA8		

SCR - B3F- cell LA9		
SCR - B3F- cell LA10		
SCR - B3F- cell LA11		
SCR - B3F- cell LA12		
SCR - B3F- cell LB12		
SCR - B3F- cell LC12		
SCR - B3F- cell LA13		
SCR - B3F- cell LB13		
SCR - B3F- cell LC13		
SCR - B3F- cell LA14		
SCR - B3F- cell LB14		
SCR - B3F- cell LC14		
SCR - B3F- cell MA1- ME1		
SCR - B3F- cell MA2- ME2		
SCR - B3F- cell MF2		
SCR - B3F- cell MG2		
SCR - B3F- cell MH2		
SCR - B3F- cell MF3		
SCR - B3F- cell MG3		
SCR - B3F- cell MH3		
SCR - B3F- cell MF4		
SCR - B3F- cell MG4		
SCR - B3F- cell MH4		
SCR - B3F- cell NA1,NC1,NE1,NG1,NI 1		
SCR - B3F- cell NB1,ND1,NF1,NH1,NJ 1		

SCR - B3F- cell NK1		
SCR - B3F- cell NK32		
SCR - B3F- cell NK33		
SCR - B3F- cell NK34		
SCR - B3F- cell NL1		
SCR - B3F- cell NL32		
SCR - B3F- cell NM1		
SCR - B3F- cell NM32		
SCR - B3F- cell NN1		
SCR - B3F- cell NN32		
SCR - B3F- cell NN33		
SCR - B3F- cell NN34		
SCR - B3F- cell OA1		
SCR - B3F- cell OB1,OC1,OD1,OE1,O F1		
SCR - B3F- cell OG1		
SCR - B3F- cell OG21		
SCR - B3F- cell OG22		
SCR - B3F- cell OG23		
SCR - B3F- cell OH1		
SCR - B3F- cell OH21		
SCR - B3F- cell OI1		
SCR - B3F- cell OI21		
SCR - B3F- cell OJ1		
SCR - B3F- cell OJ21		
SCR - B3F- cell OJ22		
SCR - B3F- cell OJ23		
SCR - B3F- cell PA21		

SCR - B3F- cell PB21		
SCR - B3F- cell PC1		
SCR - B3F- cell PD1,PF1,PH1		
SCR - B3F- cell PE1, PG1, PI1		
SCR - B3F- cell PJ1		
SCR - B3F- cell PJ21		
SCR - B3F- cell PK21		
SCR - B3F- cell PL21		
SCR - B3F- cell PM21	The suggested formula does not capture capital requirement arising for IP element of calculation. Possibly needs an additional cell (PJ2 for example) that calculates CR for IP which is then added to formula for PM21 as it stands.	
SCR - B3G – General Comments	We reiterate that if the legislative process is not completed, Pillar I elements should not be part of the preparatory reporting. See 1.13 and 1.23: this QRT ought not to apply to internal model applicants.	
SCR - B3G- cell A30		
SCR - B3G- cell A1		
SCR - B3G- cell A2		
SCR - B3G- cell A3		
SCR - B3G- cell A4		
SCR - B3G- cell A5		
SCR - B3G- cell A6		
SCR - B3G- cell A7		
SCR - B3G- cell A8		
SCR - B3G- cell A9		
SCR - B3G- cell A10		
SCR - B3G- cell A11		
SCR - B3G- cell A12		
SCR - B3G- cell A13		

SCR - B3G- cell A14		
SCR - B3G- cell A15		
SCR - B3G- cell A16		
MCR - B4A – General Comments	We reiterate that if the legislative process is not completed, Pillar I elements should not be part of the preparatory reporting.	
MCR - B4A- cell A1		
MCR - B4A- cell B2		
MCR - B4A- cell C2		
MCR - B4A- cell B3		
MCR - B4A- cell C3		
MCR - B4A- cell B4		
MCR - B4A- cell C4		
MCR - B4A- cell B5		
MCR - B4A- cell C5		
MCR - B4A- cell B6		
MCR - B4A- cell C6		
MCR - B4A- cell B7		
MCR - B4A- cell C7		
MCR - B4A- cell B8		
MCR - B4A- cell C8		
MCR - B4A- cell B9		
MCR - B4A- cell C9		
MCR - B4A- cell B10		
MCR - B4A- cell C10		
MCR - B4A- cell B11		
MCR - B4A- cell C11		
MCR - B4A- cell B12		
MCR - B4A- cell C12		

MCR - B4A- cell B13		
MCR - B4A- cell C13		
MCR - B4A- cell B14		
MCR - B4A- cell C14		
MCR - B4A- cell B15		
MCR - B4A- cell C15		
MCR - B4A- cell B16		
MCR - B4A- cell C16		
MCR - B4A- cell B17		
MCR - B4A- cell C17		
MCR - B4A- cell A18		
MCR - B4A- cell B19		
MCR - B4A- cell B20		
MCR - B4A- cell B21		
MCR - B4A- cell B22		
MCR - B4A- cell C23		
MCR - B4A- cell A24		
MCR - B4A- cell A25		
MCR - B4A- cell A26		
MCR - B4A- cell A27		
MCR - B4A- cell A28		
MCR - B4A- cell A29		
MCR - B4A- cell A30		
MCR - B4B – General Comments	We reiterate that if the legislative process is not completed, Pillar I elements should not be part of the preparatory reporting.	
MCR - B4B- cell B1		
MCR - B4B- cell C1		
MCR - B4B- cell D2		

MCR - B4B- cell E2		
MCR - B4B- cell F2		
MCR - B4B- cell G2		
MCR - B4B- cell D3		
MCR - B4B- cell E3		
MCR - B4B- cell F3		
MCR - B4B- cell G3		
MCR - B4B- cell D4		
MCR - B4B- cell E4		
MCR - B4B- cell F4		
MCR - B4B- cell G4		
MCR - B4B- cell D5		
MCR - B4B- cell E5		
MCR - B4B- cell F5		
MCR - B4B- cell G5		
MCR - B4B- cell D6		
MCR - B4B- cell E6		
MCR - B4B- cell F6		
MCR - B4B- cell G6		
MCR - B4B- cell D7		
MCR - B4B- cell E7		
MCR - B4B- cell F7		
MCR - B4B- cell G7		
MCR - B4B- cell D8		
MCR - B4B- cell E8		
MCR - B4B- cell F8		
MCR - B4B- cell G8		
MCR - B4B- cell D9		
MCR - B4B- cell E9		

MCR - B4B- cell F9		
MCR - B4B- cell G9		
MCR - B4B- cell D10		
MCR - B4B- cell E10		
MCR - B4B- cell F10		
MCR - B4B- cell G10		
MCR - B4B- cell D11		
MCR - B4B- cell E11		
MCR - B4B- cell F11		
MCR - B4B- cell G11		
MCR - B4B- cell D12		
MCR - B4B- cell E12		
MCR - B4B- cell F12		
MCR - B4B- cell G12		
MCR - B4B- cell D13		
MCR - B4B- cell E13		
MCR - B4B- cell F13		
MCR - B4B- cell G13		
MCR - B4B- cell D14		
MCR - B4B- cell E14		
MCR - B4B- cell F14		
MCR - B4B- cell G14		
MCR - B4B- cell D15		
MCR - B4B- cell E15		
MCR - B4B- cell F15		
MCR - B4B- cell G15		
MCR - B4B- cell D16		
MCR - B4B- cell E16		
MCR - B4B- cell F16		

MCR - B4B- cell G16		
MCR - B4B- cell D17		
MCR - B4B- cell E17		
MCR - B4B- cell F17		
MCR - B4B- cell G17		
MCR - B4B- cell B18		
MCR - B4B- cell C18		
MCR - B4B- cell D19		
MCR - B4B- cell F19		
MCR - B4B- cell D20		
MCR - B4B- cell F20		
MCR - B4B- cell D21		
MCR - B4B- cell F21		
MCR - B4B- cell D22		
MCR - B4B- cell F22		
MCR - B4B- cell E23		
MCR - B4B- cell G23		
MCR - B4B- cell A24		
MCR - B4B- cell A25		
MCR - B4B- cell A26		
MCR - B4B- cell A27		
MCR - B4B- cell A28		
MCR - B4B- cell A29		
MCR - B4B- cell A30		
G01-General Comments	We reiterate that if the legislative process is not completed, Pillar I elements should not be part of the preparatory reporting. Also group level requirements should follow in a next step after Solvency II comes into force.	
G01- cell A1		

G01- cell B1		
G01- cell C1		
G01- cell D1	<p>We note that the closed list for Type of Undertaking included in EIOPA's July 2012 Log did not include a category for non-insurance entities which are items 1 to 10 (i.e. Not insurance holding co's, Ancillary service co's, Other financial institutions, SPVs etc.)</p> <p>The instructions document no longer shows the list of values for type of undertaking.</p>	
G01- cell E1		
G01- cell F1	The instructions document no longer shows the list of values for category of undertaking.	
G01- cell G1		
G01- cell H1a		
G01- cell H1b		
G01- cell H1c		
G01- cell I1a		
G01- cell I1b	Guidance or examples would be helpful with regard to which GAAP/IFRS figures exactly are to be used for reporting in I1b for other types of undertakings or insurance holding companies - whether by EIOPA or by national competent authorities	
G01- cell J1	Further clarification is necessary with regard to which GAAP figures exactly to use for reporting in J1 - L1 - whether by EIOPA or by national competent authorities.	
G01- cell K1	See comment on G01- cell J1	
G01- cell L1	See comment on G01- cell J1	
G01- cell M1		
G01- cell N1		
G01- cell O1		
G01- cell P1		
G01- cell Q1		
G01- cell R1		
G01- cell S1		
G01- cell T1		

G01- cell U1		
G03 – General Comments	The template should not include narrative reporting. Undertakings should also not be required to fill information that is provided by NCAs and should be exchanged in the college of supervisors.	
G03- cell A1		
G03- cell A2		
G03- cell B1		
G03- cell B2		
G03- cell B3		
G03- cell B4		
G03- cell B5		
G03- cell B6		
G03- cell B7		
G03- cell C1		
G03- cell D1		
G03- cell F1		
G03- cell G1		
G03- cell H1		
G03- cell N1		
G03- cell O1		
G03- cell P1		
G04 – General Comments		
G04- cell A1		
G04- cell A2		
G04- cell A3		
G04- cell B1		
G04- cell C1		
G04- cell D1		
G04- cell E1		

G14- General Comments		
G14- cell A1		
G14- cell B1		
G14- cell S1		
G14- cell C1,F1,I1,L1,O1		
G14- cell D1,G1,J1,M1,P1		
G14- cell E1,H1,K1,N1,Q1		
G14- cell R1		
Technical Annex IV General Comments		
Technical Annex V General Comments		
Technical Annex VI General Comments	<p>There are some CIC whose definitions in Annex VI are ambiguous and require further elaboration to enable the effective implementation of S2, namely:</p> <p>CIC 1# & 2# GOVERNMENT & CORPORATE BONDS: It is unclear whether a bonds classification is determined by the issuer or guarantor. For example should a municipal bond guaranteed by a sovereign government be classified as CIC14 or CIC11? Similarly should bonds issued by a state-owned enterprise guaranteed by a sovereign government be classified as CIC21 or CIC11?</p> <p>CORPORATE BONDS CIC21 v CIC29: As currently defined corporate bonds that do not fulfil the definitions of CIC22 to CIC28 could either be CIC21 and CIC29, as the default corporate bond classification. We suggest CIC29 is deleted or redefined to distinguish from CIC21.</p> <p>CIC6# COLLATERISED SECURITIES: We would like clarification that the only securities to be included in CIC6# are those that have been "tranching". This is consistent with CP63 (& Basel II) definition of "securitisation", and thus consistent with credit stress treatment for calculation of the SCR. "Securitisation" means a transaction or scheme, whereby the credit risk associated with an exposure or pool of exposures is tranching. "Tranche" means a</p>	

	contractually established segment of the credit risk associated with an exposure or number of exposures, where a position in the segment entails a risk of credit loss greater than or less than a position of the same amount in each other such segment, without taking account of credit protection provided by third parties directly to the holders of positions in the segment or in other segments.	
Technical Annex VII General Comments	<p>'We appreciate that it is difficult to keep the crosschecks up to date and consistent but we recommend that all cross checks are reviewed whenever there are further changes to the QRT forms. These cross checks are very useful controls that also aid the development of our QRT production process.</p> <p>We believe that the use of the Global filters actually complicates matters in the cross checks. References to the individual cells should suffice, see CAS34-CAS38 and CAS75-CAS77.</p> <p>It would be useful if a narrative was included on the cross checks. For example, CAS 1 "This cross checks that the total assets on the Balance sheet QRT ("BS-C1-L") agrees to the total assets on the Assets and liabilities by currency QRT (" BS-C1D").</p>	
CAS1	It is unclear if the control should be towards "statutory accounts" or "Solvency II" in BS-C1. This comment also applies to CAS2 to CAS15	
CAS2		
CAS3		
CAS4	We believe that the formula stated in the assertion for CAS 4 (BS_C1.A3+BS_C1.A27 + BS_C1.A14 + BS_C1.A14A = sum(BS_C1D.A4[CUR])) of Technical Annex VII is not correct. The correct formula should be BS_C1.A3 + BS_C1.A27 + BS_C1.A14 = sum(BS_C1D.A4[CUR]), where BS_C1.A14 = BS_C1.A14A + BS_C1.A14B + BS_C1.A14C. We ask EIOPA to review the formula and make a correction if necessary.	
CAS5		
CAS6		
CAS7		
CAS8		
CAS9		
CAS10	There is a minor typographical error here: "L10" has a "-" after it which needs to be deleted.	
CAS11		

CAS12		
CAS13		
CAS14	There is a minor typographical error here: "L23" has a "-" after it which needs to be deleted.	
CAS15		
CAS16		
CAS17		
CAS18		
CAS19		
CAS20		
CAS21		
CAS22		
CAS23		
CAS24		
CAS25		
CAS26		
CAS27		
CAS28		
CAS29		
CAS30		
CAS31		
CAS32		
CAS33	There are no separate cross checks for a) BS_C1.L10A (= TP_F1Q.A3) and b) BS_C1.L12 (= TP_F1Q.E2). These need to be added.	
CAS34	This cross check seems over complicated. Since F is the sum of A+B+E, can you refer to F in the cross check instead of A, B and E? We believe that the GlobalFilters Codes are not required. We believe that the cross checks would be better if they were i) the balance in cell L6B of the MCBS should agree to cell F14 of TP	
CAS35	This cross check seems over complicated, we believe that the GlobalFilters Codes are not required. We believe that the cross checks would be better if they were i) the balance in cell L6C of the MCBS should agree to cell A14 of TP	

CAS36	This cross check seems over complicated, we believe that the GlobalFilters Codes are not required. We believe that the cross checks would be better if they were i) the balance in cell L6D of the MCBS should agree to cell B14 of TP	
CAS37	This cross check seems over complicated, we believe that the GlobalFilters Codes are not required. We believe that the cross checks would be better if they were i) the balance in cell L6E of the MCBS should agree to cell E14 of TP	
CAS38	This cross check seems over complicated, we believe that the GlobalFilters Codes are not required. We believe that the cross check would be better if it was the balance in cell A16 of the MCBS should agree to the total of cells C9 and C14 of TP	
CAS39		
CAS40		
CAS41		
CAS42		
CAS43		
CAS44		
CAS45		
CAS46		
CAS47		
CAS48		
CAS49		
CAS50		
CAS51		
CAS52		
CAS53		
CAS54		
CAS55		
CAS56		
CAS57		
CAS58		
CAS59	Given the LOG (MCR-B4A-L) defines B2 as “the technical provisions for medical expense	

	insurance, without risk margin after deduction of the amounts recoverable from reinsurance contracts and SPVs”, we believe the cross-check “>=” ought to be replaced by “=”.	
CAS60	See CAS59	
CAS61	See CAS59	
CAS62	See CAS59	
CAS63	See CAS59	
CAS64	See CAS59	
CAS65	See CAS59	
CAS66	See CAS59	
CAS67	See CAS59	
CAS68	See CAS59	
CAS69	See CAS59	
CAS70	See CAS59	
CAS71	See CAS59	
CAS72	See CAS59	
CAS73	See CAS59	
CAS74	See CAS59	
CAS75	See CAS59	
CAS76	<p>Whilst the Global Filters are correct, the cell references are not: the cross-check ought to refer to cells B2, B3, C2 and C3 of TP-F1Q, not B1 and C1, the latter being relevant for CAS75.</p> <p>Cross-check ought to be “=” not “>=”.</p>	
CAS77	<p>Whilst the Global Filters are correct, the cell references are not: the cross-check ought to refer to cells B4-B7, B10-B13, C4-C7 and C10-C13 of TP-F1Q, not B1 and C1, the latter being relevant for CAS75.</p> <p>Cross-check ought to be “=” not “>=”.</p>	
CAS78		
CQS1		
CQS2		

CQS3		
CQS4		
CQS5		
CQS6		
CQS7		
CQS8		
CQS9		
CQS10		
CQS11		
CQS12		
CQS13		
CQS14		
CQS15		
CQS16		
CQS17		
CQS18		
CQS19	There are no separate cross checks for a) BS_C1.L10A (= TP_F1Q.A3) and b) BS_C1.L12 (= TP_F1Q.E2). These need to be added.	
CQS20	See comment in CAS34	
CQS21	See comment in CAS35	
CQS22	See comment in CAS36	
CQS23	See comment in CAS37	
CQS24	See comment in CAS38	
CQS25		
CQS26		
CQS27		
CQS28		
CQS29		
CQS30		

CQS31		
CQS32		
CQS33		
CQS34		
CQS35		
CQS36		
CQS37		
CQS38		
CQS39		
CQS40		
CQS41		
CQS42		
CQS43		
CQS44		
CQS45	See CAS59	
CQS46	See CAS59	
CQS47	See CAS59	
CQS48	See CAS59	
CQS49	See CAS59	
CQS50	See CAS59	
CQS51	See CAS59	
CQS52	See CAS59	
CQS53	See CAS59	
CQS54	See CAS59	
CQS55	See CAS59	
CQS56	See CAS59	
CQS57	See CAS59	
CQS58	See CAS59	
CQS59	See CAS59	

CQS60	See CAS59	
CQS61	See CAS59	
CQS62	<p>Whilst the Global Filters are correct, the cell references are not: the cross-check ought to refer to cells B2, B3, C2 and C3 of TP-F1Q, not B1 and C1, the latter being relevant for CQS61.</p> <p>Cross-check ought to be "=" not ">=".</p>	
CQS63	<p>Whilst the Global Filters are correct, the cell references are not: the cross-check ought to refer to cells B4-B7, B10-B13, C4-C7 and C10-C13 of TP-F1Q, not B1 and C1, the latter being relevant for CQS61.</p> <p>Cross-check ought to be "=" not ">=".</p>	
CGS1		
CGS2		
CGS3		
CGS4		
CGS5		
CGS6		
CGS7		
CGS8		
CGS9		
CGS10		
CGS11		
CGS12		
CGS13	<p>CGS 12 and 13 both include BS_C1.A20, however only one should include the reference. Please review crosschecks and amend as necessary.</p> <p>CGS 11 and 13 both include BS_C1.A16, however only one should include the reference. Please review crosschecks and amend as necessary.</p>	
CGS14		
CGS15		

CGS16		
CGS17		
CGS18		
CGS19		
CGS20		
CGS21		
QCGS1		
Instructions		
Impact Assessment – General Comments	<p>The baseline described in 2.10 does not consider EIOPA’s decision to seek additional reporting from internal model undertakings, going beyond of what would be submitted under Solvency II and therefore in addition to what would normally be considered internally by undertakings during a preparatory phase.</p> <p>No clear rationale is given for the options that are listed under each question, making it harder to understand the rationale behind the decisions made.</p> <p>The Impact Assessment should discuss the reporting requirements of ECB.</p>	
2.1		
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Question 1	<p>As we referred in our general comments, we do not support the application of formal reporting to NCAs before Solvency II as we do not think the aim justifies the costs and administrative burden put on the undertakings.</p> <p>This question could have other policy options.</p> <p>The focus could be put on the supervisory review of the undertakings implementation plans as well as on the national competent authorities' own systems and processes, essential to receive the data that will be submitted after Solvency II implementation.</p>	
Question 1 – Option 1	See above	
Question 1 – Option 2	See above	
Question 2	<p>EIOPA does not explain how these four options were arrived at: other options also exist.</p> <p>See our comments in the general comments section on the cycles of reporting, on the narrative reporting and on need to assure that undertakings will have enough to establish the appropriate internal processes and IT systems</p>	
Question 2 – Option 1	See above	
Question 2 – Option 2	See above	
Question 2 – Option 3	See above	
Question 2 – Option 4	See above	
Question 3	See our comments in the general comments section on the cycles of reporting, on the narrative reporting and on need to assure that undertakings will have enough to establish the appropriate internal processes and IT systems	
Question 3 – Option 1	See above	
Question 3 – Option 2	See above	
Question 3 – Option 3	See above	

Question 4	See our comments in the general comments section on the cycles of reporting, on the narrative reporting and on need to assure that undertakings will have enough to establish the appropriate internal processes and IT systems	
Question 4 – Option 1	See above	
Question 4 – Option 2	See above We also would welcome that EIOPA would publish a list for each market which demonstrates the insurance concerned.	
Question 4 – Option 3	See above	
Question 4 – Option 4	See above	
Question 4 – Option 5	See above	
Question 5	As we refer in our general comments, we do not consider being consistent with the aim of interim measures the creation of requirements specifically for the preparatory phase having in mind the costs that approach entails in terms of developing reporting processes and systems that will not be used when Solvency II is in place. As such, we do not support that undertakings in the pre-application process report forms intended only for undertakings using standard formula under EIOPA's stabilised QRT package.	
Question 5 – Option 1	See above	
Question 5 – Option 2	See above	
Question 6	We support Option 2. Needs however to be clearly stated that during the preparatory phase the existence of third country undertakings should be a pre-requisite for using D&A. The current proposal allows for the use of the third countries' local rules just where D&A is used; however the latter is left to the full discretion of NCAs. EIOPA needs to assure a consistent and convergent approach	
Question 6 – Option 1	See above	
Question 6 – Option 2	See above	
Question 6 – Option 3	See above	
Question 6 – Option 4	See above	
Question 7	We support Option 1 as provide insurance and reinsurance with a better picture of their possible solvency position and may allow them to prepare on reporting such items, approval of ancillary own funds, undertaking specific parameters and diversification between ring-	

	fenced	
Question 7 – Option 1	See above	
Question 7 – Option 2	See above	
Question 7 – Option 3	See above	
2.17		
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2.21		
2.22	We presume it refers to those undertakings who fall within the scope of the preparatory phase reporting.	
2.23	<p>The negative effects listed may need further analysis:</p> <ul style="list-style-type: none"> a) There will be a divergence at the national level in result of the application of the thresholds. Further, cross-border groups will require data from all undertakings around the group, even if some of them fall outside the scope of the preparatory phase reporting. b) The Solvency II timeline is ultimately dictated by the progress made with OMDII, not the preparatory Guidelines. c) This is only partly mitigated by the Guidelines: the fact that a number of templates and the full extent of narrative reporting is not covered by these Guidelines means that NCAs will have to deal with such data submissions post-implementation anyway. d) Due to the above, including the undertakings not within the thresholds, this risk may not be mitigated by these proposed Guidelines. 	
2.24	<p>The points underlined the benefits of having a period of preparation whereby undertakings take steps to be ready for submission post-implementation and the NCAs work with local industry to enable the receipt of information.</p> <p>However,, these Guidelines may go significantly above that.</p>	
2.25	The avoidance of having to submit information earlier than what is required under Solvency II can be identified as a benefit.	
2.26		

2.27	<p>Part (b) refers to resources. For undertakings may however be costlier to keep resources partly-employed on a project over an extended period instead of fully-employed over a shorter period.</p> <p>We also would welcome further clarification on the tool to be developed by EIOPA</p>	
2.28		
2.29	<p>In part (b), EIOPA states that double reporting does not necessarily represent additional costs. On this point we highlight the fact that the extra resources required during the reporting process (reconciling, verifying, sign-off, etc) imply extra costs. Contrarily to what is referred, the systems are not automatically prepared.</p> <p>We disagree with the argumentation used: that such cost would be incurred anyway as the Guidelines do not seek all the information that is to be produced under Pillar III.</p>	
2.30		
2.31	<p>We believe the benefits stated here for undertakings outside scope are overstated: they will face a huge learning curve post-implementation, notwithstanding the fact that (according to 2.27) 70% of the templates will not have been tested at all.</p>	
2.32	<p>The reporting envisaged under these Guidelines with regards to the internal model will have no bearing on the model approval process or particularly on the information NCAs will need to review as part of that process. The purpose of the pre-application process is precisely to facilitate earlier familiarisation of the model by NCAs; the reporting proposed here would not assist with this in any way.</p>	
2.33	<p>See 2.31 – we believe this is overstated.</p>	
2.34		
2.35	<p>We concur with these potential benefits, but we believe this ought to have been the focus of any Pillar III-related preparatory Guidelines. NCAs ought to decide individually how they wish to do this. Although this will lead to a lack of harmonisation pre-implementation, this will happen anyway as it is already well-known that a number of NCAs plan to implement Pillar III reporting in full very soon, despite the OMDII limbo.</p>	

2.36		
2.37		
2.38		
2.39	<p>See 2.35 above: we believe EIOPA has not considered other feasible options.</p> <p>EIOPA does not explain why it has chosen to ask undertakings to provide narrative reporting, let alone narrative that describes the current system of governance, as opposed to the system that is expected to exist after SII implementation. Allocating time and resource producing narrative that will merely describe a situation that is in a state of flux due to the transition towards SII compliance will not add value to undertakings or NCAs. Considering that separate Guidelines exist concerning the system of governance, no narrative reporting ought to be requested for this area, certainly none that requests a description of a pre-Solvency II environment.</p>	
2.40		
2.41		
2.42		
2.43		
2.44	<p>Whilst the ability to calculate and submit information on the SCR is “crucial”, this will already be covered (for internal model firms) as part of the model application process. Making such undertakings report data also (as well as standard formula data) is duplicative and unnecessary.</p>	
2.45	<p>This assumption is incorrect: internal model applicants are not making preparations to report using standard formula templates (QRT-B3X series). No procedures are set up in respect of these templates.</p>	
2.46	<p>See 2.46: it is left deciding how much reporting is required, instead of letting NCAs decide (which is what the latter are doing).</p> <p>We reject all options; because any pillar I connection is critical. See our comments on question 2</p>	
2.47		

2.48		
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2.51		
2.52		
2.53	<p>We fail to see the difference between the points laid out in this paragraph and those laid out in 2.50 above. All the points EIOPA makes in 2.50 apply equally here.</p> <p>The point about ECB requirements is also noted, but EIOPA has not taken account of the fact that the latter applies only to Euro-area member states; whereas these preparatory Guidelines apply to NCAs in the whole Union. We do not believe it is appropriate for SII policy to be formulated based on developments that do not affect all member states.</p>	
2.54		
2.55	See 2.53 above.	
2.56	We disagree with this assertion, for the reasons set out in 2.46.	
2.57		
2.58	The proposed thresholds introduce the risk that certain firms due to report post-implementation will not do so under these Guidelines, meaning they will not be prepared.	
2.59	Given that the introduction of these preparatory-phase Guidelines will result in the need for increased resources at both undertakings and NCAs, this paragraph does not provide sufficient counterargument for this option.	
2.60		
2.61		
2.62		
2.63		
2.64	EIOPA acknowledges in 2.62 that its preferred approach may lead to divergent outcomes during the preparatory phase. That, as well as the fact that groups will need to require reporting from operations that may fall outside the scope of the Guidelines, means a divergent approach is almost certain.	
2.65		
2.66	If the intention of the Guidelines is early preparation, there is little benefit to be gained from	

	<p>asking undertakings to complete QRTs SCR-B3A-G. We note EIOPA’s argument that model approval will not have been given as at the time of implementing these Guidelines and that such approval may never be given, meaning undertakings will need to prepare for the worst. We believe our counter-argument is justified based on the Guidelines EIOPA itself proposes regarding third-country equivalence: such equivalence may not eventually be granted in respect of certain countries, yet undertakings are not being asked to assume this and to report using the ‘best-case’ scenario whereby equivalence is granted. Similarly, internal model applicants ought to be able to report on the basis that their models will be approved. We do agree with EIOPA applying different standards. As for information needed by NCAs, they will obtain all the data they need via the model approval process.</p>	
2.67	See 2.66.	
2.68	<p>See 2.66.</p> <p>Also, the SCR-B3 templates actually do not provide all the information needed by NCAs on the standard formula calculation, especially when comparing the differences in the result with that of the internal model. As such, the outcome may more bureaucracy than usefulness.</p>	
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2.75	<p>Whilst we agree with EIOPA’s decision here, the argument is puts forward against option 4 are the very same arguments to be made against its decision in Question 5. Put another way: the arguments EIOPA makes under Question 5 would equally lead to option 4 being chosen for Question 6. This may be seen as inconsistent logic, unhelpful to undertakings and very costly and burdensome.</p>	
2.76		
2.77		
2.78		
2.79		

2.80		
Appendix 1		
Appendix 2		
Appendix 3		