

<b>Comments Template on Consultation Paper on Proposal for Guidelines on Pre-application for Internal Models</b>		<b>Deadline 19 June 2013 12:00 CET</b>
Name of Company:	Insurance Ireland	
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"> <li>⇒ <u>Do not change the numbering</u> in the column "reference"; if you change numbering, your comment cannot be processed by our IT tool</li> <li>⇒ Leave the last column <u>empty</u>.</li> <li>⇒ Please fill in your comment in the relevant row. If you have <u>no comment</u> on a paragraph or a cell, keep the row <u>empty</u>.</li> <li>⇒ Our IT tool does not allow processing of comments which do not refer to the specific numbers below.</li> </ul> <p><b>Please send the completed template, in Word Format, to <a href="mailto:CP-13-011@eiopa.europa.eu">CP-13-011@eiopa.europa.eu</a>. Our IT tool does not allow processing of any other formats.</b></p>		
Reference	Comment	Resolution
<b>General Comment</b>	<p>Insurance Ireland broadly welcomes the draft Guidelines and their aim of promoting a consistent structure across Europe in advance of the implementation of Solvency II. This consistency is particularly important for insurers operating on a cross border basis.</p> <p>Please clarify how the development of the draft Level 2 and Level 3 text should be addressed as part of the Internal Model Approval Process, and particularly how the Guidelines forming the interim regime may be superseded in the approach to full Solvency II implementation.</p> <p>The draft guidelines require NCAs to feed back on models. We would query whether, given available resources, the requirements will be feasible in practice for all markets,</p>	

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	<p>particularly those with a high proportion of internal models.</p> <p>Some (re)insurance entities may be planning a revised organisational structure with effect from the full implementation of Solvency II to optimise capital efficiency. Local NCAs should have the flexibility to anticipate these changes when applying the guidelines.</p>	
<b>Introduction. General Comment</b>		
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<b>Section I. General Comments</b>		
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<b>Section II. General Comments</b>		
<b>Chapter 1. General Comments</b>		
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<b>Chapter 2. General Comments</b>		
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<b>Chapter 3. General Comments</b>		
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<b>Chapter 4. General Comments</b>		
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<b>Chapter 5. General Comments</b>		
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<b>Chapter 6. General Comments</b>		
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<b>Chapter 7. General Comments</b>		
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<b>Chapter 8. General Comments</b>		
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<b>Chapter 9. General Comments</b>		
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<b>Chapter 10. General Comments</b>		
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<b>Chapter 11. General Comments</b>		
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<b>Chapter 12. General Comments</b>		
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<b>Compliance and Reporting Rules</b>		
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<b>Impact Assessment – General Coments</b>		
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