

Comments Template on Consultation Paper on Proposal for Guidelines on Pre-application for Internal Models		Deadline 19 June 2013 12:00 CET
Name of Company:	Lloyd's	
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"> ⇒ <u>Do not change the numbering</u> in the column "reference"; if you change numbering, your comment cannot be processed by our IT tool ⇒ Leave the last column <u>empty</u>. ⇒ 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>. ⇒ Our IT tool does not allow processing of comments which do not refer to the specific numbers below. <p>Please send the completed template, in Word Format, to CP-13-011@eiopa.europa.eu. Our IT tool does not allow processing of any other formats.</p>		
Reference	Comment	Resolution
General Comment	<p>Lloyd's supports the efforts made by EIOPA in seeking to achieve harmonised progress towards the implementation of Solvency II in the European Union. Lloyd's welcomes the opportunity to comment on this consultation paper.</p> <p>This appears to be a list of items that National Competent Authorities (NCAs) should review in their assessment of undertakings' internal models. The items mentioned contain no surprises. We note that generally each point states that 'NCAs should form a view on XYZ' and generally does not set out the criteria that would enable the authority to arrive at a positive view, or into the consequences for either the NCA potentially providing internal model approval or for the undertaking, of the NCA forming one view or another. We consider that greater clarity in this area would be of assistance to both NCAs and undertakings.</p>	

Comments Template on Consultation Paper on Proposal for Guidelines on Pre-application for Internal Models		Deadline 19 June 2013 12:00 CET
Introduction. General Comment		
1.1.		
1.2.		
1.3.		
1.4.		
1.5.		
1.6.		
1.7.		
1.8.		
1.9.		
1.10.		
1.11.		
1.12.		
1.13.		
1.14.		
1.15.		
1.16.		
Section I. General Comments		
1.17.		

Comments Template on Consultation Paper on Proposal for Guidelines on Pre-application for Internal Models		Deadline 19 June 2013 12:00 CET
1.18.		
1.19.		
1.20.		
Section II. General Comments		
Chapter 1. General Comments		
1.21.		
1.22.		
1.23.		
1.24.		
1.25.		
Chapter 2. General Comments		
1.26.	We have no comment on the text being consulted upon (Guideline 5). However the explanatory text paper 13/027 states at paragraph 3.13 that 'The regular update of parameters would fall into the scope of a model change'. This may (and should) be intended to mean that where the process surrounding the update of parameters has changed, then this falls within model change. However it could be interpreted to mean that where the actual parameters are updated, then that triggers a model change. Clarification in this respect by EIOPA would be appreciated.	
1.27.		
1.28.		
1.29.		
1.30.		

Comments Template on Consultation Paper on Proposal for Guidelines on Pre-application for Internal Models		Deadline 19 June 2013 12:00 CET
1.31.		
1.32.		
1.33.		
1.34.		
Chapter 3. General Comments		
1.35.		
1.36.		
1.37.		
1.38.		
1.39.		
1.40.		
1.41.		
1.42.		
1.43.		
1.44.		
1.45.		
1.46.		
1.47.		
1.48.		
1.49.		
1.50.		

Comments Template on Consultation Paper on Proposal for Guidelines on Pre-application for Internal Models		Deadline 19 June 2013 12:00 CET
1.51.		
1.52.		
1.53.		
Chapter 4. General Comments		
1.54.		
1.55.		
1.56.		
1.57.		
1.58.		
1.59.		
1.60.		
1.61.		
1.62.		
1.63.		
1.64.		
1.65.		
1.66.		
1.67.		
1.68.		
1.69.		
1.70.		

Comments Template on Consultation Paper on Proposal for Guidelines on Pre-application for Internal Models		Deadline 19 June 2013 12:00 CET
1.71.		
1.72.		
Chapter 5. General Comments		
1.73.		
1.74.		
1.75.		
1.76.		
1.77.		
1.78.		
1.79.		
1.80.		
Chapter 6. General Comments		
1.81.		
1.82.		
1.83.		
1.84.		
1.85.		
1.86.		
1.87.		
1.88.		

Comments Template on Consultation Paper on Proposal for Guidelines on Pre-application for Internal Models		Deadline 19 June 2013 12:00 CET
1.89.		
1.90.		
Chapter 7. General Comments		
1.91.		
1.92.		
1.93.		
1.94.		
1.95.		
1.96.		
1.97.		
1.98.		
1.99.		
1.100.		
1.101.		
Chapter 8. General Comments		
1.102.		
1.103.		
1.104.		
1.105.		
1.106.		

Comments Template on Consultation Paper on Proposal for Guidelines on Pre-application for Internal Models		Deadline 19 June 2013 12:00 CET
1.107.		
1.108.		
Chapter 9. General Comments		
1.109.		
1.110.		
1.111.		
1.112.		
1.113.		
1.114.		
1.115.		
1.116.		
1.117.		
1.118.		
1.119.		
1.120.		
1.121.		
1.122.		
1.123.		
1.124.		
1.125.		
1.126.		

Comments Template on Consultation Paper on Proposal for Guidelines on Pre-application for Internal Models		Deadline 19 June 2013 12:00 CET
1.127.		
1.128.		
1.129.		
1.130.		
1.131.		
1.132.		
1.133.		
1.134.		
1.135.		
1.136.		
1.137.		
1.138.		
1.139.		
1.140.		
1.141.		
Chapter 10. General Comments		
1.142.		
1.143.		
1.144.		
1.145.		
1.146.		

Comments Template on Consultation Paper on Proposal for Guidelines on Pre-application for Internal Models		Deadline 19 June 2013 12:00 CET
1.147.		
1.148.		
1.149.		
1.150.		
1.151.		
1.152.		
1.153.		
Chapter 11. General Comments		
1.154.		
1.155.		
1.156.		
1.157.		
1.158.		
1.159.		
1.160.		
1.161.		
1.162.		
1.163.		
1.164.		
1.165.		
1.166.		

Comments Template on Consultation Paper on Proposal for Guidelines on Pre-application for Internal Models		Deadline 19 June 2013 12:00 CET
1.167.		
1.168.		
1.169.		
1.170.		
1.171.		
1.172.		
1.173.		
1.174.		
1.175.		
1.176.		
Chapter 12. General Comments		
1.177.		
1.178.		
1.179.		
1.180.		
1.181.		
1.182.		
1.183.		
1.184.		
1.185.		
1.186.		

Comments Template on Consultation Paper on Proposal for Guidelines on Pre-application for Internal Models		Deadline 19 June 2013 12:00 CET
1.187.		
1.188.		
1.189.		
1.190.		
1.191.		
1.192.		
1.193.		
1.194.		
1.195.		
1.196.		
1.197.		
1.198.		
1.199.		
Compliance and Reporting Rules		
1.200.		
1.201.		
1.202.		
1.203.		
Impact Assessment – General Coments		
2.1.		

**Comments Template on
Consultation Paper on Proposal for Guidelines on Pre-application for Internal
Models**

**Deadline
19 June 2013
12:00 CET**

2.2.		
2.3.		
2.4.		
2.5.		
2.6.		
2.7.		
2.8.		
2.9.		
2.10.		
2.11.		
2.12.		
2.13.		
2.14.		
2.15.		
2.16.		
2.17.		
2.18.		
2.19.		
2.20.		
2.21.		
2.22.		

**Comments Template on
Consultation Paper on Proposal for Guidelines on Pre-application for Internal
Models**

**Deadline
19 June 2013
12:00 CET**

2.23.		
2.24.		
2.25.		
2.26.		
2.27.		
2.28.		
2.29.		
2.30.		
2.31.		
2.32.		
2.33.		
2.34.		
2.35.		
2.36.		
2.37.		
2.38.		
2.39.		
2.40.		
2.41.		
2.42.		
2.43.		

**Comments Template on
Consultation Paper on Proposal for Guidelines on Pre-application for Internal
Models**

**Deadline
19 June 2013
12:00 CET**

2.44.		
2.45.		
2.46.		
2.47.		
2.48.		
2.49.		
2.50.		
2.51.		
2.52.		
2.53.		
2.54.		
2.55.		
2.56.		
2.57.		
2.58.		
2.59.		
2.60.		
2.61.		
2.62.		
2.63.		
2.64.		

**Comments Template on
Consultation Paper on Proposal for Guidelines on Pre-application for Internal
Models**

**Deadline
19 June 2013
12:00 CET**

2.65.		
2.66.		
2.67.		
2.68.		
2.69.		
2.70.		
2.71.		
2.72.		
2.73.		
2.74.		
2.75.		
2.76.		
2.77.		
2.78.		
2.79.		
2.80.		
2.81.		
2.82.		
2.83.		
2.84.		
2.85.		

**Comments Template on
Consultation Paper on Proposal for Guidelines on Pre-application for Internal
Models**

**Deadline
19 June 2013
12:00 CET**

2.86.		
2.87.		
2.88.		
2.89.		
2.90.		
2.91.		
2.92.		
2.93.		
2.94.		
2.95.		
2.96.		
2.97.		
2.98.		
2.99.		
2.100.		
2.101.		
2.102.		
2.103.		
2.104.		
2.105.		
2.106.		

**Comments Template on
Consultation Paper on Proposal for Guidelines on Pre-application for Internal
Models**

**Deadline
19 June 2013
12:00 CET**

2.107.		
2.108.		
2.109.		
2.110.		
2.111.		
2.112.		
2.113.		
2.114.		
2.115.		
2.116.		
2.117.		
2.118.		
2.119.		
2.120.		
2.121.		
2.122.		
2.123.		
2.124.		
2.125.		
2.126.		
2.127.		

Comments Template on Consultation Paper on Proposal for Guidelines on Pre-application for Internal Models		Deadline 19 June 2013 12:00 CET
2.128.		
2.129.		
2.130.		
2.131.		
2.132.		
2.133.		
2.134.		
2.135.		