



EIOPA-CP-11/009b

8 November 2011

**Consultation Paper  
on the proposal  
on Quantitative Reporting Templates**

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# 1. Responding to this paper

EIOPA welcomes comments on the Consultation Paper on the proposal on Quantitative Reporting Templates.

The consultation package includes:

- a Cover Note;
- this Consultation Paper;
- Accompanying Spreadsheets, LOGs and Summary Documents;
- Template for Comments.

Please send your comments to EIOPA in the provided Template for Comments, by email [cp009@eiopa.europa.eu](mailto:cp009@eiopa.europa.eu), by 20 January 2012.

Contributions not provided in the provided template for comments, or sent to a different email address, or after the deadline will not be processed.

Comments are most helpful if they:

- contain a clear rationale;
- describe any alternatives EIOPA should consider.

## **Publication of responses**

All contributions received will be published following the close of the consultation, unless you request otherwise in the respective field in the template for comments. A standard confidentiality statement in an email message will not be treated as a request for non-disclosure. A confidential response may be requested from us in accordance with EIOPA's rules on public access to documents<sup>1</sup>. We may consult you if we receive such a request. Any decision we make not to disclose the response is reviewable by EIOPA's Board of Appeal and the European Ombudsman.

## **Data protection**

Information on data protection can be found at [www.eiopa.europa.eu](http://www.eiopa.europa.eu) under the heading 'Legal notice'.

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<sup>1</sup> [Public access to documents](#)

## **2.Consultation Paper Overview & Next Steps**

EIOPA carries out consultations in accordance to its Regulation.

This Consultation Paper presents general reporting requirements, explanatory text, and a technical annex. It is also accompanied by a cover note, spreadsheets, LOGs and summary documents.

The analysis of the expected impact from the proposed policy is covered under the Annex on Impact Assessment and includes the chronology and results of previous consultations.

Specific questions to the general reporting requirements, explanatory text and/or technical annex are being asked for the purpose of the consultation and should be answered by using the template for comments provided by EIOPA.

### **Next steps**

EIOPA will consider the feedback received and expects to finalise the package in Summer 2012. The potential impact of future changes in the draft Delegated Act ("Level 2"), of which details on possible topics are provided in the Cover Note, will be taken into account where relevant.

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### 3. General Reporting Requirements

#### **Applicability of templates (Articles 35 and 254 (2) of the Directive)**

3.1. Undertakings and groups shall submit the information contained in the quantitative reporting templates according to their frequency, as set out in the Technical Annex.

#### **Content of templates (Articles 35 and 254 (2) of the Directive)**

3.2. Undertakings and groups shall submit the information in the quantitative reporting templates as set out in the attached Excel file, and shall complete each template cell using the guidance provided in the LOG files.

#### **Applicability of group specific templates (Articles 35 and 254 (2) of the Directive)**

3.3. The following entities shall also submit, where applicable, the information contained in the quantitative reporting templates as applicable at group level :

- 1) sub-groups;
- 2) groups where the parent undertaking is a mixed-activity or mixed financial holding company (as per Article 265 of L1 Directive).

#### **Disclosure of templates (Article 51 and 256 of the Directive)**

3.4. Undertakings and groups shall publicly disclose in their Solvency and Financial Condition Report the annual templates as set out in the Technical Annex.

#### **Application to ring-fenced funds (Article 35, 99 and 111 of the Directive)**

3.5. Undertakings shall submit to supervisors, for each of their material ring-fenced funds as defined in Delegated Act, the quantitative reporting templates as set out in the Technical Annex.

#### **National specificities (Articles 35 and 254 (2) of the Directive)**

3.6. National supervisory authorities shall replace, with those templates submitted under the above requirements, all national quantitative reporting templates that are collected for supervisory purposes in the specific areas corresponding

to the templates submitted under the above requirements, except when national templates stem from specific national legal requirements or specificities of local markets.

## 4.Explanatory text

### **Applicability of templates (Articles 35 and 254 (2) of the Directive)**

Undertakings and groups shall submit the information contained in the quantitative reporting templates according to their frequency, as set out in the Technical Annex.

- 4.1. Solo (re)insurance undertakings and groups do not submit similar templates. Some solo templates are also applicable to groups, whereas other templates are group-specific. In case of solo templates applicable to groups, the solo template is used at the group level showing aggregated figures for the group as a whole which includes all related entities (e.g. non-regulated entities, third country subsidiaries, etc.).
- 4.2. Certain core templates are submitted quarterly, including in the fourth quarter as the deadline for submission differs from that of annual templates and such information is essential for sufficiently speedy reaction of the undertaking.

### **Content of templates (Articles 35 and 254 (2) of the Directive)**

Undertakings and groups shall submit the information in the quantitative reporting templates as set out in the attached Excel file, and shall complete each template cell using the guidance provided in the LOG files.

- 4.3. In some cases, some of these templates might not contain any information for a given undertaking due to specificities of their business or risk profile: for instance, Assets-D2O and D2T will not contain any information if the undertaking does not use any derivative, or likewise Re-J1 will not contain any information if the undertaking does not use any facultative reinsurance cover.

### **Applicability of group specific templates (Articles 35 and 254 (2) of the Directive)**

The following entities shall also submit, where applicable, the information contained in the quantitative reporting templates as applicable at group level :

- 1) Sub-groups;
- 2) groups where the parent undertaking is a mixed-activity or mixed financial holding company (as per Article 265 of L1 Directive).

- 4.4. The concerned templates could be group-specific templates, as well as solo templates applicable to groups. For sub-groups, there will be flexibility in the scope of applicable supervision.
- 4.5. Where the ultimate parent is a mixed-activity holding company, the significant IGTs are to be reported using the intra-group transaction templates (i.e. the other group templates do not apply).
- 4.6. An ad hoc IGT reporting will be carried out using the intra-group transaction templates.

#### **Disclosure of templates (Article 51 and 256 of the Directive)**

Undertakings and groups shall publicly disclose in their Solvency and Financial Condition Report the annual templates as set out in the Technical Annex.

- 4.7. Public disclosure of templates takes into account whether information is useful to the public and harmonization of format between undertakings is necessary (especially for comparability).

#### **Application to ring-fenced funds (Article 35, 99 and 111 of the Directive)**

Undertakings shall submit to supervisors, for each of their material ring-fenced funds as defined in Delegated Act, the quantitative reporting templates as set out in the Technical Annex.

- 4.8. It is necessary to request sufficient information to allow undertakings to demonstrate to supervisors how the following are derived in relation to each RFF: (i) nSCR, (ii) own funds within an ring-fenced fund, (iii) the adjustment to own funds and (iv) the calculation of the SCR of the undertaking as a whole.

#### **National specificities (Articles 35 and 254 (2) of the Directive)**

National supervisory authorities shall replace all national quantitative reporting templates, with those templates submitted under above requirements. These templates are collected for supervisory purposes in the specific areas corresponding to the templates, except when national templates stem from specific national legal requirements or specificities of local markets.

- 4.9. EIOPA expects the harmonized package of templates to meet most of the supervisory data needs of national supervisory authorities for Solvency II purposes. However, it is recognized that there may be some specificities of the national market which require specific supervisory data to allow national



supervisory authorities to understand developments at undertakings which are active in those specific areas.

- 4.10. Also, national supervisory authorities may have to perform specific tasks under their local regulations, for instance in the supervisory, accounting or statistical fields, for which they might have specific data needs.
- 4.11. For that reason, national supervisory authorities may develop national specific templates to address such national specific requirements. Areas where there may be some national requirements include profit participation, statutory accounts, local taxation, or statistical data.

## 5. Technical Annex: Table on applicability, frequency & disclosure of templates

**S**= applicable annually for solo undertakings

**G** = applicable annually for groups

**QS** = applicable quarterly for solo undertakings

**QG** = applicable quarterly for groups

**DS** = publicly disclosed templates (annually), for solo undertakings<sup>2</sup>

**DG** = publicly disclosed templates (annually), for groups

**RFF** = applicable annually to each material ring-fenced fund, for solo undertakings

**X** means that the template is applicable

**E** means that the template is applicable with possible exemptions (set out in the summary documents)

Template	Content	S	G	QS	QG	DS	DG	RFF
BS - C1	Balance sheet	X	X	E	E	X	X	X
BS - C1B	Off-balance sheet items	X	X					
BS - C1D	Assets and liabilities by currency	X	X					
Country - K1	Activity by country	X						
Cover - A1A	Premiums, claims & expenses - Annual	X	X					
Cover - A1Q	Premiums, claims & expenses - Quarterly			X	X	X	X	
OF - B1A	Own funds - Annual	X	X					X
OF - B1Q	Own funds - Quarterly			X	X	X <sup>3</sup>	X	
VA - C2A	Summary analysis of changes in BOF	X						
VA - C2B	Analysis of changes in BOF due to investments	X						
VA - C2C	Analysis of changes in BOF due to technical provisions	X						
VA - C2D	Analysis of changes in BOF due to own debt and other items	X						
SCR - B2A	Solvency capital requirement (for undertaking on standard formula or partial internal model) <sup>4</sup>							
SCR - B2B	Solvency capital requirement (for undertakings on partial internal models) <sup>5</sup>	X	X			X	X	X
SCR - B2C	Solvency capital requirement (for undertaking on full internal models) <sup>6</sup>							
SCR - B3A	Solvency capital requirement - market risk <sup>7</sup>	X	X					X

<sup>2</sup> The public disclosure of a quarterly template does *not* mean that this template shall be publically disclosed quarterly, but that the quarterly format should be used as a simplified format for annual public disclosure.

<sup>3</sup> For OF-B1, quarterly template will include cells up to A51, whereas the annual publicly disclosed templates will include cells up to A55 (including SCR / MCR ratios).

<sup>4</sup> This will also be reported by undertakings and groups required under Article 112(7) to provide an estimate of the SCR using the standard formula.

<sup>5</sup> Where the calculation of the SCR is undertaken using a partial internal model, in which case both SCR-B2A and SCR-B2B shall be required.

<sup>6</sup> Where the calculation of the SCR is entirely undertaken using an approved internal model.

<sup>7</sup> Not applicable to undertakings or groups where the calculation of this module of the SCR is entirely undertaken using an approved internal model. However, it will have to be reported by undertakings and groups required under Article 112(7) to provide an estimate of the SCR using the standard formula.

Template	Content	S	G	QS	QG	DS	DG	RFF
SCR - B3B	Solvency capital requirement - counterparty default risk <sup>8</sup>	X	X					X
SCR - B3C	Solvency capital requirement - life underwriting risk <sup>8</sup>	X	X					X
SCR - B3D	Solvency capital requirement - health underwriting risk <sup>8</sup>	X	X					X
SCR - B3E	Solvency capital requirement - non-life underwriting risk <sup>8</sup>	X	X					X
SCR - B3F	Solvency capital requirement - non-life catastrophe risk <sup>8</sup>	X	X					X
SCR - B3G	Solvency capital requirement - operational risk <sup>8</sup>	X	X					X
MCR - B4A	Minimum capital requirement (except for composite undertakings)	X		X		X		
MCR - B4B	Minimum capital requirement (for composite undertakings)							
Assets - D1	Investments Data - Portfolio list (detailed list of investments) - Annual	X	X					
Assets - D1Q	Investments Data – Quarterly (Portfolio list or Quarterly summary)			X	X			
Assets - D1S	Structured products Data - Portfolio list	X	X					
Assets - D2O	Derivatives data – open positions	X	X	E	E			
Assets - D2T	Derivatives data - historical derivatives trades	X	X	E	E			
Assets - D3	Return on investment assets (by asset category)	X	X					
Assets - D4	Investment funds (look-through approach)	X	X	E	E			
Assets - D5	Securities lending and repos	X	X					
Assets - D6	Assets held as collateral	X	X					
TP (L) - F1	Life and Health SLT Technical Provisions - Annual	X						X
TP (L) - F1Q	Life and Health SLT Technical Provisions - Quarterly			X		X		
TP (L) - F2	Projection of future cash flows (Best Estimate - Life)	X						
TP (L) - F3	Life obligations analysis	X						
TP (L) - F3A	Only for Variable Annuities - Description of guarantees by product	X						
TP (L) - F3B	Only for Variable Annuities - Hedging of guarantees	X						
TP (L) – F4	Information on annuities stemming from Non-Life insurance obligations	X						
TP (NL) - E1	Non-Life Technical Provisions - Annual	X						X
TP (NL) - E1Q	Non-Life Technical Provisions - Quarterly			X		X		
TP (NL) - E2	Projection of future cash flows (Best Estimate - Non-life)	X						
TP (NL) - E3	Non-life Insurance Claims Information	X						
TP (NL) - E4	Movements of RBNS claims	X						
TP (NL) – E6	Loss distribution profile non-life	X						
TP (NL) – E7A	Underwriting risks (peak risks)	X						
TP (NL) – E7B	Underwriting risks (mass risks)	X						
Re - J1	Facultative covers non-life & life	X						
Re - J2	Outgoing Reinsurance Program in the next reporting year	X		E				
Re - J3	Share of reinsurers	X	X					
Re - SPV	Special Purpose Insurance Vehicles	X	X					
<b>Group-specific templates</b>								
G01	Entities in the scope of the group		X				X	
G03	(Re)insurance Solo requirements		X					
G04	Non-(re)insurance Solo requirements		X					

Template	Content	S	G	QS	QG	DS	DG	RFF
G14	Contribution to group TP		X					
G20	Contribution to group SCR with D&A		X					
IGT1	IGT - Equity-type transactions, debt and asset transfer		X					
IGT2	IGT - Derivatives		X					
IGT3	IGT - Internal reinsurance		X					
IGT4	IGT - Cost sharing, contingent liabilities, off BS items and other IGT		X					
RC	Risk concentration - general		X				X	