

**Comments Template on Consultation Paper on the proposal for implementing technical standards on the process to reach a joint decision for group internal models**

**Deadline  
30 June 2014  
23:59 CET**

Name of Company:	INTERNATIONAL UNDERWRITING ASSOCIATION OF LONDON	
Disclosure of comments:	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>⇒ Do <b>not</b> change the numbering in the column "reference"; <b>if you change numbering, your comment cannot be processed by our IT tool</b></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, <u>in Word Format</u>, to <a href="mailto:CP-14-006@eiopa.europa.eu">CP-14-006@eiopa.europa.eu</a>. Our IT tool does not allow processing of any other formats.</b></p> <p>The numbering refers to Consultation Paper on the proposal for implementing technical standards with regard to the procedures to be used for granting supervisory approval for the use of ancillary own-fund items.</p>		
<b>Reference</b>	<b>Comment</b>	
General Comments	We welcome the clarity brought by the draft implementing technical standards in setting out how joint decisions should be made for group internal models. However, it appears to us that these standards should be cross-referenced to the guidelines on the operational functioning of colleges, so as to avoid any confusion or inconsistency.	
Recital (1)		
Recital (2)		

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Recital (3)		
Recital (4)		
Recital (5)		
Recital (6)		
Recital (7)		
Article 1		
Article 2		
Article 3 (1)	We welcome the emphasis placed on each authority committing to « ensure that the main steps and deliverables set out for the agreed process are followed in a timely way”. In our view, the effectiveness of Solvency II group supervision will depend on the imposition of good practice in this area.	
Article 3 (2)		
Article 3 (3)		
Article 3 (4)		
Article 3 (5)		
Article 4 (1)		
Article 4 (2)		
Article 4 (3)		
Article 4 (4)		
Article 4 (5)		
Article 4 (6)		
Article 4 (7)		
Article 5 (1)		
Article 5 (2)		

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Article 5 (3)		
Article 6 (1)		
Article 6 (2)		
Article 6 (3)		
Article 7		
Annex I		