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EUROPEAN INSURANCE
AND OCCUPATIONAL PENSIONS AUTHORITY

EIOPA Insurance Statistics

EIOPA Insurance & Reinsurance Stakeholder Group meeting
Frankfurt, 5 September 2017

- o Since 2016 Insurance groups and individual undertakings are reporting on Solvency II basis.
- o EIOPA receives unprecedented amount of harmonised, non-anonymized and granular data on a recurrent basis from the NCAs



From Solvency I to Solvency II data

The former Solvency I statistical annex was based on aggregated data which was provided by the NCAs directly.

It is being replaced by a more frequent and rich publication of statistical series based on the Solvency II regular reporting.

The data can be obtained via EIOPA's website but it is no longer updated.

- *Objective:* key strategic objective in fostering the protection of policyholders as well as its contribution to ensure the orderly functioning of the financial system
- *Added value:*
 - o Accessibility of high quality data for consumers, industry, markets, academics, students and public in general allowing for informed decisions.
 - o Every publication is accompanied by a description of key aspects.
 - o European-wide consistency.
 - o Provides the most up-to-date and comprehensive picture of the European insurance sector, including country breakdowns and distributions of key variables, based on Solvency II regular reporting information from insurance undertakings and groups in the EU and the EEA.

- *Stage I* in the publication of insurance statistics currently includes the following types of information:
 - **Individual insurance undertakings (solo) data on a country-by-country basis**
 - Quarterly and annual publication of the Solvency II balance sheet, own funds/Solvency Capital Requirement (SCR), premiums, claims and expenses.
 - **Insurance groups data at EEA level**
 - Annual publication of key indicators, the Solvency II balance sheet, own funds/SCR, premiums, claims and expenses. End-2016 will be the reference date of the first publication expected in autumn 2017.
 - **Indicators based on reporting for financial stability purposes at EEA level**
 - Annual release of a set of profitability indicators (return on assets and return on equity) and duration (of technical provisions) based on the sample of groups and solo undertakings reporting for financial stability purposes. End-2016 will be the reference date of the first publication expected in autumn 2017.
- *Stage II* will extend the scope of publications and information provided

- *Mirror QRT*: Every published data item is clearly defined in the instructions for the Solvency II QRTs
- *Publication of aggregated undertakings and groups data.*
 - o All information is aggregated and only published if it comprises data on at least three reporting entities, individual financial institutions cannot be identified. If dispersion measures are provided in addition to the aggregated information, then the aggregated information must comprise data on at least six reporting entities.
 - o EIOPA aggregates the data before publication, but does not carry out any other adjustments to the data.
 - o EIOPA extracts the reported information from individual undertakings or groups and aggregates it by simple summation.
 - o The number of (re)insurance undertakings or groups included in the statistics can be obtained via each specific Excel file.
- *EIOPA uses exchange rates published by the European Central Bank* for each reference date to convert values reported by reporting entities in another currency than euro.
- *EIOPA updates the historical time series* included in EIOPA statistical releases whenever new data for that time series are published.
 - o corrections and resubmissions from (re)insurance undertakings and groups
 - o the previous statistical releases are available on EIOPA's website

- *Data and samples may differ in quarterly and annual data*
 - Some (re)insurance undertakings are exempted from quarterly reporting (Art. 35(6) S2 Directive)
 - SCR is not necessarily recalculated for the quarterly templates (only annual calculation required).
 - MCR might also be affected by this because the SCR is used to define a cap and a floor
- *Some country aggregates in EIOPA statistics may differ from those published by national authorities*, despite they are based on S2 reporting, using the same templates as EIOPA.
 - **EIOPA uses a methodology that is consistent across countries** in its own publications and does not mandate any particular methodology for data published by NCAs with a country-specific purpose.
 - **Examples of justifiable methodological differences:**
 - Different aggregation method such as potential consolidation of solo information
 - EIOPA applies “home approach” in its statistics, meaning that it does not adjust for cross-border business
 - Different samples (non-S2, non-standard financial year-end, timing of data availability, etc.)
 - Different exchange rates
- *Data in EIOPA insurance statistics may not be identical to those published by the ECB* as those are based on input from national authorities on an aggregated basis.
 - This means that most differences are due to different methodology as described above.

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- + Financial stability & crisis prevention
- + Consumer protection
- + External relations
- + Press Room
- + Publications

Insurance Statistics

About EIOPA insurance statistics

EIOPA publishes statistics based on quantitative Solvency II reporting from insurance undertakings and groups in the European Union and the European Economic Area (EEA).

These statistics are published on a quarterly basis. Every publication is accompanied by a note describing the key aspects of the statistics published. The tables and charts are available in PDF and Excel format and are based on information from the statistics at the publication date.

The statistics contain aggregated country level information about the balance sheet, own funds, capital requirements, premiums, claims and expenses and refer to the latest information available at the extraction date.

 [Frequently Asked Questions](#)

Balance sheet

The balance sheet statistics follow the Solvency II template S.02.01 (please see the annotated reporting templates available [here](#) to see the full list of reporting templates). The statistics provide the aggregate Solvency II values for each item in the balance sheet. For information and explanation of each individual item, please refer to the QRT instruction files available [here](#).

Entity Level	Frequency	Available reference dates	Available reference years	Available aggregations	Data	CSV-file	Note	Publication date
Solo	Quarterly	Q3	2016	By country	 EXCEL	CSV	 PDF  EXCEL	2017-06-28