

10.



**eiopa**  
EUROPEAN INSURANCE  
AND OCCUPATIONAL PENSIONS AUTHORITY

# LTG report 2017- Public disclosure on LTG measures

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

---

- Why is the topic on the agenda?
  - LTG Report 2017: Thematic focus on public disclosure
  - Views of stakeholders on the experience with the public disclosure on the LTG measures and measures on equity risk
- What is expected from IRSG?
  - Any views on experience with disclosure measures?
- Next steps
  - Analysis of responses from the questionnaire.
  - Workshop with stakeholders 25 Sept 2017.
  - Finalisation and publication of LTG report 2017 before end of the year

- Solvency II framework requires undertakings to publicly disclose the impact of the LTG measures on their financial position
- 2017 – first year of public disclosure
- EIOPA has prepared a questionnaire on the experience with the public disclosure on the LTG measures and measures on equity risk.

# Public disclosure of the LTG measures



- Questionnaire - Addressees:
  - IRSG members
  - main users of the disclosed information (analysts, rating agencies, journalists, consumer protection associations)
- Scope:
  - Mandatory disclosure on the use and impact of matching adjustment (MA), volatility adjustment (VA), transitional measure on risk free interest rates (TRFR), the transitional measure on technical provisions (TTP) and the duration-based equity risk sub-module (DBER)
  - Voluntary disclosure regarding extrapolation of risk-free interest rates and symmetric adjustment mechanism to the equity risk charge

# Public disclosure of the LTG measures



- Relevance of the use and impact of the measures within the information disclosed
- Level of attention paid by market participants to each of the measures
- Satisfaction with the quality
  - o Completeness
  - o Relevance
  - o Comprehensibility
  - o Comparability

# Public disclosure of the LTG measures



- Perception with respect to undertakings using the measures compared to undertakings not using them
- Usefulness of the information on the impact of the measures on the insurers' solvency position
- Market reaction/Market studies/press articles/other public material on the disclosure about the measures

- Analysis of responses from the questionnaire.
- Workshop with stakeholders 25 Sept 2017.
- Finalisation and publication of LTG report 2017 before end of the year.