

	<b>Comments Template on Draft proposal for Quantitative Reporting Templates</b>	<b>Deadline 20 January 2012 12:00 CET</b>
Name of Company:	<b>CFO Forum &amp; CRO Forum</b>	
Disclosure of comments:	Please indicate if your comments should be treated as confidential:	Public
<b>Reference</b>	<b>Comment</b>	
General Comment	<p>We recognise that EIOPA, in this public consultation, has taken into account some of the feedback that the CFO Forum and the CRO Forum gave in the last two rounds of private consultation. Such changes are however limited and we have in addition strong concerns that the recent consultation on financial stability introduces “new” requirements that EIOPA had previously agreed with industry as being not necessary such as the statutory results and balance sheet on a quarterly basis which are not required locally and most of the time not prepared by the CFO Forum and CRO Forum companies and other quarterly requirements which had been rightly excluded from regulatory reporting.</p> <p>Our concern on the level of granularity still remains for some of the QRTs such as detailed list of all the reinsurance treaties, details of all assets, detailed projection of future cash flows, variation analysis by line of business, detailed claims triangles by line of business and currency to mention a few. Whilst we understand that some of this information is for the purpose of back testing and macro analysis, we are convinced that there are better ways for regulators to meet their supervisory obligations without asking for the level of detail proposed. Supervision goes beyond pure analytical interrogation of data required within the QRTs. The understanding of a company’s solvency position can not be solved by offsite analytical reviews.</p> <p>In making our response we have considered the impact assessment and highlighted items</p>	

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	<p>that do not, in our view, meet the cost-benefit criteria.</p> <p>We therefore think that is imperative that this dialogue and consultation continues to enable a reporting solution that works for our members as well as all key stakeholders.</p> <p>We continue to support that no disclosures are required publicly on a quarterly basis. We also re-iterate that National specific templates should be kept to a minimum.</p> <p>There are a number of templates which require the breakdown of a Group's results by legal entity. It is important the guidelines allow a large amount of proportionality here. We would like the guidelines to allow for the aggregation of immaterial and non EEA entities.</p> <p><b>Quarterly reporting of the Balance Sheet, Own Funds and SCR</b></p> <p>We welcome the fact that the full balance sheet is no longer mandatory quarterly on a systematic basis, as this would have imposed a significant burden for limited regulatory benefit. We agree ongoing monitoring needs quarterly simplified and limited information on own funds, technical provisions and assets. This information will explain the largest element of the reconciliation reserve. We would expect that regulators should be able to rely on the ongoing company monitoring and governance in this regard. To the extent that further information is requested this should not lead the requirement for a full quarterly balance sheet, and therefore the right of the Supervisor to request a quarterly balance sheet template in these circumstances should be removed.</p> <p>As highlighted above, we have however strong concerns that the recent consultation on financial stability introduces “new” requirements that EIOPA had previously agreed with industry as being not necessary - such as the statutory results and balance sheet on a</p>	

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	<p>quarterly basis which are not required locally and most of the time not prepared by the CFO Forum and CRO Forum companies.</p> <p>We also continue to support the fact that none of the quarterly reporting will be public.</p> <p>We would also like to confirm our position that Q4 reporting should not be required, given that the annual templates will be supplied shortly after and on similar information. Consideration should be given to what, if any fourth quarter information should be provided, acknowledging that quarterly reporting would normally have a higher level of estimation and roll forward. It would be overly burdensome to report two sets of Solvency 2 reports and will lead to onerous governance and reconciliation procedures to explain any differences between the fourth quarter and annual reporting. This should apply as well to the new requirements recently issued on financial stability.</p> <p>Whilst we do not consider that a detailed assets listing is required for micro prudential purposes, to the extent it is deemed relevant for financial stability purposes it re-enforces that there is no benefit in requiring in addition full quarterly total balance sheet reporting. The quarterly asset information alongside technical provisions and own funds is sufficient for regulatory supervision purposes, including financial stability considerations. Production of a full quarterly balance sheet is onerous, unnecessary and not required in the Transparency Directive context for market reporting purposes.</p> <p><b>Group reporting and the requirement to complete solo templates</b> We welcome the removal of some of the Group reporting templates.</p> <p>We also note that some solo templates are still required at the group level. It is our opinion that the Solo templates that Groups should report on should be as few as</p>	

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	<p>possible; for example, we do not believe that groups should complete any assets or balance sheet templates in addition to the basic BS-C1. Any requirement at Group level includes significant work for non EEA entities which raises issues in terms of level playing field for such entities in their territories.</p> <p>We have strong concerns around the granularity of the requirements to report at group level at the level of the legal entity for non EEA entities. See below further comments and attached the proposed groupings to report insurance entities outside of EEA and non insurance entities. None of the groups are receiving information for consolidation purposes under IFRS at the level of the legal entity.</p> <p>It is also our understanding, based on the latest consultation, that group asset templates only need to be submitted for assets not already captured by a solo return. We would support more simplified reporting for non EEA entities.</p> <p><b>Level 2 implementation measures: reporting and transitional measures.</b> It is our understanding that local regulators will not be requesting for any reporting of Solvency II results before the implementation date which is currently 1 January 2014 and that no reporting regarding data before January 1 2014 would be required. Whilst we acknowledge that there may be the need for some transitional information, limited to the opening balance sheet and SCR/MCR (so called Day one disclosures within a reasonable timeframe, i.e. more than the 8 weeks previously communicated), we do not expect any parallel reporting of Solvency I and Solvency II results before official implementation of Solvency II, which was always the spirit of the European Commission communication on this topic. We also note that this is complicated by the application process for Internal Model approval in certain jurisdictions.</p>	

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	<p><b>Audit of Solvency II reports</b> We would like to make known our position on the audit of the Solvency II reports. Although not part of this consultation we are conscious that there is ongoing debate and would welcome any public consultation on the matter.</p> <p>We strongly oppose any requirement for mandatory audit of any part of the RSR, SFCR or QRTs. Further, any proposals in relation to audit should be applied equally across member states and local supervisors should not be allowed to impose any mandatory local audit requirements. This will ensure a level playing field across member states.</p> <p><b>Templates where we think the level of detail is particularly burdensome and costly beyond, in our view, the benefit of such analysis.</b></p> <p>Below is a list of templates that we think are particularly burdensome and costly to complete</p> <ul style="list-style-type: none"> <li>i. Variation analysis templates: <ul style="list-style-type: none"> <li>o VA - C2B Analysis of changes in BOF due to investments</li> <li>o VA - C2C Analysis of changes in BOF due to technical provisions</li> </ul> </li> <li>ii. Asset templates: <ul style="list-style-type: none"> <li>o Assets - D1 Investments Data - Portfolio list (detailed list of investments) - Annual</li> <li>o Assets - D1Q Investments Data – Quarterly (Portfolio list or Quarterly summary)</li> <li>o Assets - D2T Derivatives data - historical derivatives trades</li> <li>o Assets – D4 Investment funds (look-through approach)</li> </ul> </li> <li>iii. Technical provisions templates</li> </ul>	

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	<ul style="list-style-type: none"> <li>o TP - F2 Projection of future cash flows (Best Estimate - Life)</li> <li>o TP - E2 Projection of future cash flows (Best Estimate - Non-life)</li> <li>o TP - E3 Non-life Insurance Claims Information*</li> <li>iv. Reinsurance templates <ul style="list-style-type: none"> <li>o Re - J2 Outgoing Reinsurance Program in the next reporting year</li> <li>o Re - J3 Share of reinsurers</li> </ul> </li> </ul> <p>*One of our concerns is the separate reporting of salvage and subrogation in this template, which will be very costly to implement. We propose to delete salvage and subrogation and include it under claims paid. We welcome thresholds which were introduced for lines of businesses and foreign currency denominated information, as well as transitional provisions. We would however need more time to check that they are adequate for all types of entities.</p>	
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4.9		
4.10		
4.11		
Technical Annex (only for inconsistencies)		
BS-C1 – General	<p><b>Please note our comments in the main ‘General’ section of this response on quarterly balance sheet.</b></p> <p><b>We disagree with the additional line items which were introduced in BS C1 detailing the assets held within funds</b></p> <p>D4 is the maximum information which should be required for investment funds. We do not analyse our funds in this way and neither do we see the added benefit of this analysis.</p> <p><b>The draft level 2 text says when determining consolidated data we just need to bring in the proportional share of own funds of asset managers and regulated participations. We would support the single line approach for asset managers and other regulated entities..</b></p>	

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	<p>Although there will be a degree of complexity in building a Group consolidated Solvency II balance sheet, it will have advantages in that less data (including asset data) is required from asset managers.</p> <p>We would ask for the level 3 guidelines to say, for the avoidance of doubt, that all investment funds should be classified on the Group balance sheet as "investment funds" and not consolidated on a line by line basis, irrespective of the treatment within the statutory accounts.</p>	
BS-C1 – Purpose		
BS-C1 – Benefits		
BS-C1 – Costs		
BS-C1 – Groups		
BS-C1 – Materiality		
BS-C1 - Disclosure		
BS-C1 – Frequency		
BS-C1 – cell AS1		
BS-C1- cell AS24		
BS-C1- cell A2		
BS-C1- cell AS2		
BS-C1- cell A26		
BS-C1- cell AS26		
BS-C1- cell A25B		

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BS-C1- cell AS25B		
BS-C1- cell A3		
BS-C1- cell AS3		
BS-C1- cell A5		
BS-C1- cell AS5		
BS-C1- cell A6		
BS-C1- cell AS6		
BS-C1- cell A7		
BS-C1- cell AS7		
BS-C1- cell A7A		
BS-C1- cell AS7A		
BS-C1- cell A8		
BS-C1- cell AS8		
BS-C1- cell A8A		
BS-C1- cell AS8A		
BS-C1- cell A8C		
BS-C1- cell AS8C		
BS-C1- cell A8D		
BS-C1- cell AS8D		
BS-C1- cell AS9	<p><b>We do not support the proposed split of investment funds. It is burdensome, not consistent with other templates and neither is it in line with the way we manage our investment funds.</b></p> <p>We also note that the list of investment funds in BS-C1 and D1Q is at a greater level of granularity than the available CIC codes. We recommend that the most appropriate CIC code is used, instead of further splitting. For example, a fund invested mainly in equities</p>	

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	would be coded 41."  We note that the list of investment funds in BS-C1 and D1Q is not consistent with CIC code. We recommend rather use CIC code than use additional splitting. Eg a fund mainly invested in equities would be coded 41.	
BS-C1- cell AS9A	Same comment as for D4 (look through), data on underlying investments will be difficult to obtain, particularly where investment funds are managed outside the group on a basis as detailed and precise needed for the inclusion of such a detail in a balance sheet.	
BS-C1- cell AS9B	As above	
BS-C1- cell AS9C	As above	
BS-C1- cell AS9D	As above	
BS-C1- cell AS9E	As above	
BS-C1- cell AS9F	As above	
BS-C1- cell A10A		
BS-C1- cell AS10A		
BS-C1- cell A10B		
BS-C1- cell AS10B		
BS-C1- cell A14		
BS-C1- cell AS14		
BS-C1- cell A11		
BS-C1- cell AS11		
BS-C1- cell A12	We oppose the inclusion of unit-linked funds in D1 and therefore all numbers in relation to UL fund assets should be included as one line item in the balance sheet.	
BS-C1- cell AS12		

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BS-C1- cell A14A		
BS-C1- cell AS14A		
BS-C1- cell A17		
BS-C1- cell AS17		
BS-C1- cell A18		
BS-C1- cell AS18		
BS-C1- cell A18A		
BS-C1- cell AS18A		
BS-C1- cell A19		
BS-C1- cell AS19		
BS-C1- cell A19A		
BS-C1- cell AS19A		
BS-C1- cell A13		
BS-C1- cell AS13		
BS-C1- cell A21		
BS-C1- cell AS21		
BS-C1- cell A20		
BS-C1- cell AS20		
BS-C1- cell A23		
BS-C1- cell AS23		
BS-C1- cell A27		
BS-C1- cell AS27		
BS-C1- cell A29		
BS-C1- cell AS29		
BS-C1- cell LS1		
BS-C1- cell L1A		

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BS-C1- cell L2		
BS-C1- cell L3		
BS-C1- cell LS4		
BS-C1- cell L4A		
BS-C1- cell L5		
BS-C1- cell L6		
BS-C1- cell LS6B		
BS-C1- cell L6C		
BS-C1- cell L6D		
BS-C1- cell L6E		
BS-C1- cell LS7		
BS-C1- cell L7A		
BS-C1- cell L8		
BS-C1- cell L9		
BS-C1- cell LS10		
BS-C1- cell L10A		
BS-C1- cell L11		
BS-C1- cell L12		
BS-C1- cell L23		
BS-C1- cell L18		
BS-C1- cell LS18		
BS-C1- cell L22		
BS-C1- cell LS22		
BS-C1- cell L13		
BS-C1- cell LS13		
BS-C1- cell L17		

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BS-C1- cell LS17		
BS-C1- cell L16		
BS-C1- cell LS16		
BS-C1- cell L19		
BS-C1- cell LS19		
BS-C1- cell L20		
BS-C1- cell LS20		
BS-C1- cell L15A		
BS-C1- cell LS15A		
BS-C1- cell L15B		
BS-C1- cell LS15B		
BS-C1- cell L15C		
BS-C1- cell LS15C		
BS-C1- cell L15D		
BS-C1- cell LS15D		
BS-C1- cell L23		
BS-C1- cell L25		
BS-C1- cell LS25		
BS-C1- cell L26		
BS-C1B – General	<b>It is welcomed that this is no longer a publicly disclosed document, however we oppose the level of granularity which will be greater than what management requires to run the business and which will make it difficult and time-consuming to produce.</b>	
BS-C1B – Purpose		
BS-C1B – Benefits		
BS-C1B – Costs	Expected to be high (note general comment above).	

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BS-C1B – Groups		
BS-C1B – Materiality		
BS-C1B - Disclosure		
BS-C1B – Frequency	It is welcome that this is no longer quarterly, as collection of data will be a highly manual exercise	
BS-C1B- cell A2		
BS-C1B- cell A3A		
BS-C1B- cell A3C		
BS-C1B- cell B3C		
BS-C1B- cell C3C		
BS-C1B- cell D3C		
BS-C1B- cell A3B		
BS-C1B- cell B3B		
BS-C1B- cell A10		
BS-C1B- cell B10		
BS-C1B- cell A12A		
BS-C1B- cell B12A		
BS-C1B- cell A13		
BS-C1B- cell B13		
BS-C1B- cell A13A		
BS-C1B- cell B13A		
BS-C1B- cell A14		
BS-C1B- cell B14		
BS-C1B- cell A15A		
BS-C1B- cell B15A		

	<p style="text-align: center;"><b>Comments Template on Draft proposal for Quantitative Reporting Templates</b></p>	<p style="text-align: center;"><b>Deadline 20 January 2012 12:00 CET</b></p>
BS-C1B- cell A17		
BS-C1B- cell B17		
BS-C1B- cell A17A		
BS-C1B- cell B17A		
BS-C1B- cell A18		
BS-C1B- cell A5		
BS-C1B- cell A9A		
BS-C1B- cell A9B		
BS-C1B- cell B9B		
BS-C1B- cell C9B		
BS-C1B- cell A19		
BS-C1B- cell B19		
BS-C1D – General	<p><b>For Template C1D we would prefer a greater level of simplification, so that we just showed total assets and total liabilities by currency.</b></p> <p>Reinsurers work in different currencies, 90% means to report in 10 different currencies. We understand that calling the "best effort basis" is applicable especially with the Risk margin per currency.</p> <p>Should our proposal to restrict the disclosure to just total assets and liabilities by currency not be considered, clarification is required on the following phrase "The currencies are the underlying asset or liability, and not necessarily the way it is recorded in the books." Reinsurers rely on the information received from cedants; many Multi-reinsurance and retrocession programs are in USD or EUR. However, the underlying risks are in local currency of which is not always visible or information available. We understand that the information received can be used. It is also not clear what is meant by proposing to include the Risk margin included in Technical provisions (by currencies) on a best effort basis.</p>	

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	The current template is also cumbersome given the complexity of consolidating entities from all over the world at a Group level.	
BS-C1D – Purpose		
BS-C1D – Benefits		
BS-C1D – Costs		
BS-C1D – Groups		
BS-C1D – Materiality		
BS-C1D - Disclosure		
BS-C1D – Frequency		
BS-C1D- cell A1		
BS-C1D- cell B1		
BS-C1D- cell C1		
BS-C1D- cell D1		
BS-C1D- cell E1		
BS-C1D- cell A3		
BS-C1D- cell A4		
BS-C1D- cell A5		
BS-C1D- cell A5A		
BS-C1D- cell A6		
BS-C1D- cell A7		
BS-C1D- cell A8		
BS-C1D- cell A9		

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BS-C1D- cell A10		
BS-C1D- cell A11		
BS-C1D- cell A12		
BS-C1D- cell A13		
BS-C1D- cell A14		
BS-C1D- cell A16		
Country - K1– General	<p><b>We believe that this template is of no additional benefit as it repeats information in other templates. Further the split of line of business is not consistent with other templates.</b></p> <p>Whilst we understand that it stems directly from requirements of the directive, EIOPA should consider if these requirements are indirectly met by the other templates.</p> <p>Should the template still be required, it should be noted that the class split for this template is not consistent with the Line of Business split which is required in other templates. The split should be consistent with other templates to help this template be more useful and somewhat reconcilable</p> <p>This template should be restricted to direct business only and limited lines of business to those it may apply.</p>	
Country - K1– Purpose		
Country - K1– Benefits		
Country - K1– Costs		
Country - K1– Groups		
Country - K1– Materiality		
Country - K1– Disclosure		
Country - K1– Frequency		

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Country - K1- cell A1		
Country - K1- cell A2		
Country - K1- cell A3		
Country - K1- cell A4		
Country - K1- cell C1		
Country - K1- cell C2		
Country - K1- cell C3		
Country - K1- cell C4		
Country - K1- cell E1		
Country - K1- cell E2		
Country - K1- cell E3		
Country - K1- cell E4		
Country - K1- cell H1		
Country - K1- cell H2		
Country - K1- cell H3		
Country - K1- cell H1A		
Country - K1- cell H2A		
Country - K1- cell H3A		
Cover - A1A & Q- General	<p><b>We would favour that this definition is switched to define country as "where business is underwritten".</b></p> <p>The country definition on this form "depends on localization of risks (like TP-E1 &amp; F1) and not where business is underwritten (like Country - K1)" is unacceptable.</p> <p>This continues to be a big problem for countries that sell insurance under the Freedom to Provide Service (FPS) agreements and for Reinsurer. In these cases there is no easily</p>	

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	<p>identifiable way to approximate the location of the risk from central systems nor from local systems. We would favour that this definition is switched to define country as "where business is underwritten". An alternative for reinsurers would be the location of the cedant.</p> <p><b>We propose simplification of the template, particularly in relation to expenses .</b></p> <p>The expense breakdown is excessive. It is not clear what this level of detail is meant to achieve. Information at this level of detail could only be provided by arbitrary allocations in many areas.</p> <p>It would be important to clarify that the valuation required for expenses is the local statutory valuation (and not 'expenses paid'). This will ensure consistency of valuation within the template.</p>	
Cover - A1A & Q- Purpose		
Cover - A1A & Q- Benefits		
Cover - A1A & Q- Costs		
Cover - A1A & Q- Groups		
Cover - A1A & Q- Materiality		
Cover - A1A & Q- Disclosure		
Cover - A1A & Q- Frequency		
Cover - A1A- cell A1		
Cover - A1A- cell A2		
Cover - A1A- cell A3		
Cover - A1A- cell A4		
Cover - A1A- cell A5		

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Cover - A1A- cell A6		
Cover - A1A- cell A7		
Cover - A1A- cell A8		
Cover - A1A- cell A9		
Cover - A1A- cell A10		
Cover - A1A- cell A11		
Cover - A1A- cell A12		
Cover - A1A- cell A19		
Cover - A1A- cell A20		
Cover - A1A- cell A21		
Cover - A1A- cell A22		
Cover - A1A- cell A23		
Cover - A1A- cell B1		
Cover - A1A- cell B2		
Cover - A1A- cell C1		
Cover - A1A- cell A1A	Earned premiums contradict concept of cash flows	
Cover - A1A- cell B1A	Earned premiums contradict concept of cash flows	
Cover - A1A- cell C1A	Earned premiums contradict concept of cash flows	
Cover - A1A- cell E1		
Cover - A1A- cell F1		
Cover - A1A- cell G1		
Cover - A1A- cell E1A		
Cover - A1A- cell F1A		
Cover - A1A- cell G1A	For Reinsurers: only the net reinsurance information of the administrative expenses is available as it does not affect the ceded reinsurance. We propose EIOPA allow simplifications to cater for this.	

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Cover - A1A- cell E1B		
Cover - A1A- cell F1B		
Cover - A1A- cell G1B		
Cover - A1A- cell E1C		
Cover - A1A- cell F1C		
Cover - A1A- cell G1C		
Cover - A1A- cell E1D		
Cover - A1A- cell F1D		
Cover - A1A- cell G1D		
Cover - A1A- cell E1E		
Cover - A1A- cell F1E		
Cover - A1A- cell G1E		
Cover - A1A- cell I1		
Cover - A1A- cell I2		
Cover - A1A- cell I3		
Cover - A1A- cell I3A		
Cover - A1A- cell I3B		
Cover - A1A- cell I4		
Cover - A1A- cell I5		
Cover - A1A- cell I6		
Cover - A1A- cell I7		
Cover - A1A- cell I8		
Cover - A1A- cell I9		
Cover - A1A- cell I10		
Cover - A1A- cell I11		
Cover - A1A- cell J1		

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Cover - A1A- cell I11A		
Cover - A1A- cell J1A		
Cover - A1A- cell L1		
Cover - A1A- cell M1		
Cover - A1A- cell L1A		
Cover - A1A- cell M1A		
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Cover - A1A- cell P1		
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Cover - A1Q- cell A10		
Cover - A1Q- cell A11		
Cover - A1Q- cell A12		

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Cover - A1Q- cell A19		
Cover - A1Q- cell A20		
Cover - A1Q- cell A21		
Cover - A1Q- cell A22		
Cover - A1Q- cell A23		
Cover - A1Q- cell B1		
Cover - A1Q- cell B2		
Cover - A1Q- cell C1		
Cover - A1Q- cell E1		
Cover - A1Q- cell F1		
Cover - A1Q- cell G1		
Cover - A1Q- cell E1Z		
Cover - A1Q- cell F1Z		
Cover - A1Q- cell G1Z		
Cover - A1Q- cell I1		
Cover - A1Q- cell I2		
Cover - A1Q- cell I3		
Cover - A1Q- cell I3A		
Cover - A1Q- cell I3B		
Cover - A1Q- cell I4		
Cover - A1Q- cell I5		
Cover - A1Q- cell I6		
Cover - A1Q- cell I7		
Cover - A1Q- cell I8		
Cover - A1Q- cell I9		
Cover - A1Q- cell I10		

	<p style="text-align: center;"><b>Comments Template on Draft proposal for Quantitative Reporting Templates</b></p>	<p style="text-align: center;"><b>Deadline 20 January 2012 12:00 CET</b></p>
Cover - A1Q- cell I11		
Cover - A1Q- cell L1		
Cover - A1Q- cell M1		
Cover - A1Q- cell L1Z		
Cover - A1Q- cell M1Z		
OF - B1A & B1Q – General	<p><b>We recommend that EIOPA revert to the previous version of OF-B1A. The new templates are less clear than the previous version. In particular the “reconciliation reserve” is now a formula driven number derived from the SII balance sheet, and does not appear to represent any logical value.</b></p> <p>In the previous version it represented the total valuation differences between the IFRS and SII Balance Sheet, which was a logical value to include on the “own funds” template.</p> <p>The previous “own funds” template also flowed much more logically in arriving at “Total Basic own funds after adjustments” (cell A21), with cells A1 to A12 representing the “bottom half” of the IFRS Balance Sheet, the reconciliation reserve (cell A5A) representing the adjustment of own funds from IFRS to SII basis, to give total SII own funds, equal to the net of assets and liabilities on BS-C1. Cells A14 to A20 then listed various specific further SII adjustments to the net assets derived from BS-C1 to arrive at total basic own funds (cell A21). This was a logical flow that provided a narrative to the reader as to how the “Total Basic own funds after adjustments” had been derived.</p> <p><b>Therefore we recommend that OF-B1A reverts in total to the previous version.</b></p> <p><b>For OF-B1Q,</b> we believe that the same principle should be applied, in reverting to the previous version, but that some simplification of that version is required to make it possible for entities using a roll-forward method to complete the form. We recommend</p>	

	<p align="center"><b>Comments Template on Draft proposal for Quantitative Reporting Templates</b></p>	<p align="center"><b>Deadline 20 January 2012 12:00 CET</b></p>												
	<p>that cells A5A and A14 to A18 are not included on OF-B1Q, and that simply cell A20 is disclosed, showing the last annual total adjustments (per previous year OF-B1A) and the current quarterly figure. The size of the variance of the current quarterly figure could then be tracked against the previous annual amount, and the supervisor could request further information if that amount varies materially since the last annual return.</p> <p>We also recommend the addition of the following table in OF-B1Q, to provide summary information on assets and liabilities, on the assumption that Option 3 of section D of the “Impact Assessment on the reporting package for Solvency II” (EIOPA – CP -11/009g – 8<sup>th</sup> November) is adopted, as amended by our comments at BS-C1.</p> <p>Below cell A21 of OF-B1Q, we suggest that the following table, summarising net assets is introduced:</p> <table border="1" data-bbox="555 858 1733 1370"> <thead> <tr> <th data-bbox="555 858 943 978"></th> <th data-bbox="943 858 1317 978"> <p align="center"><b>Amount per previous annual BS-C1</b></p> </th> <th data-bbox="1317 858 1547 978"> <p align="center"><b>Current quarter amount</b></p> </th> <th data-bbox="1547 858 1733 978"> <p align="center"><b>Movement</b></p> </th> </tr> </thead> <tbody> <tr> <td data-bbox="555 978 943 1098"> <p><b>Investments</b></p> </td> <td data-bbox="943 978 1317 1098"> <p align="center">A22= A4+A12+A13+ A27 (all annual BS-C1)</p> </td> <td data-bbox="1317 978 1547 1098"> <p align="center">B22=A30(D1Q)</p> </td> <td data-bbox="1547 978 1733 1098"> <p align="center">C22= B22- A22</p> </td> </tr> <tr> <td data-bbox="555 1098 943 1370"> <p><b>Technical provisions</b></p> </td> <td data-bbox="943 1098 1317 1370"> <p align="center">A23= L1+L4+L6B+L7+L10 (all annual BS-C1)</p> </td> <td data-bbox="1317 1098 1547 1370"> <p align="center">B23= (A9+B9-C9+E9) + (A14+B14- C14+E14) All from TP- F1Q</p> </td> <td data-bbox="1547 1098 1733 1370"> <p align="center">C23= B23- A23</p> </td> </tr> </tbody> </table>		<p align="center"><b>Amount per previous annual BS-C1</b></p>	<p align="center"><b>Current quarter amount</b></p>	<p align="center"><b>Movement</b></p>	<p><b>Investments</b></p>	<p align="center">A22= A4+A12+A13+ A27 (all annual BS-C1)</p>	<p align="center">B22=A30(D1Q)</p>	<p align="center">C22= B22- A22</p>	<p><b>Technical provisions</b></p>	<p align="center">A23= L1+L4+L6B+L7+L10 (all annual BS-C1)</p>	<p align="center">B23= (A9+B9-C9+E9) + (A14+B14- C14+E14) All from TP- F1Q</p>	<p align="center">C23= B23- A23</p>	
	<p align="center"><b>Amount per previous annual BS-C1</b></p>	<p align="center"><b>Current quarter amount</b></p>	<p align="center"><b>Movement</b></p>											
<p><b>Investments</b></p>	<p align="center">A22= A4+A12+A13+ A27 (all annual BS-C1)</p>	<p align="center">B22=A30(D1Q)</p>	<p align="center">C22= B22- A22</p>											
<p><b>Technical provisions</b></p>	<p align="center">A23= L1+L4+L6B+L7+L10 (all annual BS-C1)</p>	<p align="center">B23= (A9+B9-C9+E9) + (A14+B14- C14+E14) All from TP- F1Q</p>	<p align="center">C23= B23- A23</p>											

		Comments Template on Draft proposal for Quantitative Reporting Templates			Deadline 20 January 2012 12:00 CET
	<b>Other Assets &amp; Liabilities</b>	A24=A30-A4-A12-A13-A27(all annual BS-C1) - L25A+L1+L4+L6B+L7+L10 (all annual BS-C1)	B24	C24= B24-A24	
	<b>Excess assets over liabilities</b>	A25= A22-A23+A24	B25= B22-B23+B24	C25= C22-C23+C24	
<p>Cell B24 in the above table should include the other assets and liabilities of the current quarter, together with the adjustments required to enable a roll-forward methodology to be applied for calculating quarterly solvency and own funds. Where cell C24 is above a threshold agreed between the entity and its supervisor, then the entity would provide the supervisor with a combined quantitative and qualitative explanation of cells B24 and C24.</p> <p>When considered with our comments on BS-C1, this effectively represents a combination of options 2 &amp; 3 in section D of the “Impact Assessment on the reporting package for Solvency II” (EIOPA – CP -11/009g – 8<sup>th</sup> November).</p> <p>We believe that this has the advantage of providing the supervisor with sufficient information to monitor solvency, whilst not creating an excessive reporting burden on the reporting entity.</p> <p>The cell referencing in the table above has followed sequentially from the “Total basic own funds after adjustments” (A21) in the previous version of OF-B1Q. If the previous version of OF-B1Q were adopted, the subsequent referencing would need to be re-ordered.</p>					

	<p align="center"><b>Comments Template on Draft proposal for Quantitative Reporting Templates</b></p>	<p align="center"><b>Deadline 20 January 2012 12:00 CET</b></p>
	<p>We are concerned that there are some areas (e.g. reconciliation, participations etc) that are not yet finalised – what is the timeline and process for circulating amendments here ?</p> <p><b>We do not support the calculation of EPIFP nor its public disclosure.</b></p> <p>The calculation of EPIFP is highly subjective and asymmetrical and therefore do not support its separate disclosure in this template .We would also not support public disclosure of EPIFP as it may be misunderstood and also reduces competitive advantage.</p>	
OF - B1A & B1Q – Purpose	<p>The excessive and unnecessary complexity of the new Own-Funds reporting requirements will create a costly, burdensome and hard-to-handle process for the European insurance industry, hence a distinct disadvantage in the global competitive landscape.</p> <p>Furthermore, it is highly questionable how the supervising authorities would be able to implement adequate tools and procedures which could handle and extract meaningful information from this vast data pool. We believe it is in the best interest of the regulator to keep SII enforceable, the current proposal undermines that focus in every regard.</p> <p>The current proposals for own-fund reporting do not in any way achieve the desired goal for an effective (nor efficient for that matter) or sustainable reporting environment. We therefore require that the own-fund reporting be revised; the reporting need only focus on data that will allow supervising authorities to derive “quality and quantity as stated in the Directive 2009/138. All add on and unnecessary data for this aim must be deleted (e.g. movement data, split up from reconciliation reserve, information concerning: EPIFP, nominal values, buy back during the year etc.). Furthermore cost-benefits aspects and materiality must be considered.</p>	
OF - B1A & B1Q – Benefits		

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OF - B1A & B1Q – Costs	See comment in ‘purpose’ above. Cost for completion will increase due to movement and reconciliation analysis now required.	
OF - B1A & B1Q – Groups		
OF - B1A & B1Q – Materiality		
OF - B1A & B1Q - Disclosure	<p>We disagree with the detailed level of the public disclosure requirements : Public disclosure should - as a maximum - only include the cells A48 to A55 (and the corresponding cells for solo). This is inline with the Directive 2009/138 art. 51. Further disclosure concerning BoF and AoF as intended in OF B1 would be disadvantageous compared to other insurance groups, which are not subject to SII regulations. In particular we don’t agree to the idea of public disclosure of the EPIFP (also see comment below, cell B30 &amp; B31).</p> <p>Expected Profit in Future Premiums, should it still be required to be reported, should be a confidential item that is disclosed to the regulator and not to the public, which includes our competitors. Hence we request that cells A30 to B32 are not part of the publicly disclosed information.</p>	
OF - B1A & B1Q – Frequency		
OF - B1A- cell C1A		
OF - B1A- cell B5		
OF - B1A- cell C5		
OF - B1A- cell D5		
OF - B1A- cell B6		
OF - B1A- cell B10		
OF - B1A- cell C10		
OF - B1A- cell D10		

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OF - B1A- cell B11		
OF - B1A- cell C11		
OF - B1A- cell B14		
OF - B1A- cell C14		
OF - B1A- cell B17		
OF - B1A- cell C17		
OF - B1A- cell D17		
OF - B1A- cell B18		
OF - B1A- cell C18		
OF - B1A- cell D18		
OF - B1A- cell D14		
OF - B1A- cell D11		
OF - B1A- cell D15		
OF - B1A- cell B25		
OF - B1A- cell B30	Rules for EPIFP calculation are still O/S – further comments are not possible until these have been circulated.	
OF - B1A- cell B31	Rules for EPIFP calculation are still O/S – further comments are not possible until these have been circulated.	
OF - B1A- cell C33		
OF - B1A- cell C34		
OF - B1A- cell C35		
OF - B1A- cell D35		
OF - B1A- cell C36		
OF - B1A- cell D36		
OF - B1A- cell C37		
OF - B1A- cell C38		

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OF - B1A- cell D38		
OF - B1A- cell C39		
OF - B1A- cell C40		
OF - B1A- cell D40		
OF - B1A- cell C41		
OF - B1A- cell D41		
OF - B1A- cell C42		
OF - B1A- cell D42		
OF - B1A- cell A45	Description in LOG unclear/useless. It must be clarified which value is to be entered (proportional share of the undertakings' own funds calculated according to the relevant sectoral rules?)and that only subsidiaries are to be considered. In our understanding participations are to be recognized via the "adjusted equity method" (acc. to Article 323 bis SCG3, Para 1. (d) &(f)).	
OF - B1A- cell A45A	As A45 above	
OF - B1A- cell A45B	As A45 above	
OF - B1A- cell B60		
OF - B1A- cell C60		
OF - B1A- cell B61		
OF - B1A- cell C61		
OF - B1A- cell B62		
OF - B1A- cell C62		
OF - B1A- cell B64		
OF - B1A- cell C64		
OF - B1A- cell B65		
OF - B1A- cell C65		
OF - B1A- cell B70		

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OF - B1A- cell C70		
OF - B1A- cell B71		
OF - B1A- cell C71		
OF - B1A- cell B73		
OF - B1A- cell C73		
OF - B1A- cell D73		
OF - B1A- cell E73		
OF - B1A- cell F73		
OF - B1A- cell B74		
OF - B1A- cell C74		
OF - B1A- cell D74		
OF - B1A- cell E74		
OF - B1A- cell F74		
OF - B1A- cell B75		
OF - B1A- cell C75		
OF - B1A- cell D75		
OF - B1A- cell E75		
OF - B1A- cell F75		
OF - B1A- cell A77.1		
OF - B1A- cell B77.1		
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OF - B1A- cell D77.1		
OF - B1A- cell E77.1		
OF - B1A- cell F77.1		
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OF - B1A- cell H77.1		

	<b>Comments Template on Draft proposal for Quantitative Reporting Templates</b>	<b>Deadline 20 January 2012 12:00 CET</b>
OF - B1A- cell I77.1		
OF - B1A- cell J77.1		
OF - B1A- cell K77.1		
OF - B1A- cell L77.1		
OF - B1A- cell M77.1		
OF - B1A- cell N77.1		
OF - B1A- cell A77.n		
OF - B1A- cell B77.n		
OF - B1A- cell C77.n		
OF - B1A- cell D77.n		
OF - B1A- cell E77.n		
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OF - B1A- cell N77.n		
OF - B1A- cell B79		
OF - B1A- cell C79		
OF - B1A- cell D79		
OF - B1A- cell E79		
OF - B1A- cell F79		
OF - B1A- cell B80		

	<b>Comments Template on Draft proposal for Quantitative Reporting Templates</b>	<b>Deadline 20 January 2012 12:00 CET</b>
OF - B1A- cell C80		
OF - B1A- cell D80		
OF - B1A- cell E80		
OF - B1A- cell F80		
OF - B1A- cell B81		
OF - B1A- cell C81		
OF - B1A- cell D81		
OF - B1A- cell E81		
OF - B1A- cell F81		
OF - B1A- cell B83		
OF - B1A- cell C83		
OF - B1A- cell D83		
OF - B1A- cell B84		
OF - B1A- cell C84		
OF - B1A- cell D84		
OF - B1A- cell B85		
OF - B1A- cell C85		
OF - B1A- cell D85		
OF - B1A- cell A87.1		
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	<b>Comments Template on Draft proposal for Quantitative Reporting Templates</b>	<b>Deadline 20 January 2012 12:00 CET</b>
OF - B1A- cell I87.1		
OF - B1A- cell J87.1		
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OF - B1A- cell N87.1		
OF - B1A- cell A87.n		
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OF - B1A- cell N87.n		
OF - B1A- cell B88		
OF - B1A- cell C88		
OF - B1A- cell B89		
OF - B1A- cell B90		
OF - B1A- cell C90		
OF - B1A- cell B92		

	<b>Comments Template on Draft proposal for Quantitative Reporting Templates</b>	<b>Deadline 20 January 2012 12:00 CET</b>
OF - B1A- cell C92		
OF - B1A- cell D92		
OF - B1A- cell E92		
OF - B1A- cell F92		
OF - B1A- cell B93		
OF - B1A- cell C93		
OF - B1A- cell D93		
OF - B1A- cell E93		
OF - B1A- cell F93		
OF - B1A- cell B94		
OF - B1A- cell C94		
OF - B1A- cell D94		
OF - B1A- cell E94		
OF - B1A- cell F94		
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OF - B1A- cell B97		
OF - B1A- cell C97		
OF - B1A- cell D97		
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OF - B1A- cell B98		
OF - B1A- cell C98		
OF - B1A- cell D98		
OF - B1A- cell E98		

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OF - B1A- cell A100.1		
OF - B1A- cell B100.1		
OF - B1A- cell C100.1		
OF - B1A- cell D100.1		
OF - B1A- cell E100.1		
OF - B1A- cell F100.1		
OF - B1A- cell G100.1		
OF - B1A- cell H100.1		
OF - B1A- cell I100.1		
OF - B1A- cell J100.1		
OF - B1A- cell K100.1		
OF - B1A- cell L100.1		
OF - B1A- cell M100.1		
OF - B1A- cell N100.1		
OF - B1A- cell A100.n		
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OF - B1A- cell L100.n		

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OF - B1A- cell M100.n		
OF - B1A- cell N100.n		
OF - B1A- cell B102		
OF - B1A- cell C102		
OF - B1A- cell D102		
OF - B1A- cell B103		
OF - B1A- cell C103		
OF - B1A- cell D103		
OF - B1A- cell B104		
OF - B1A- cell C104		
OF - B1A- cell D104		
OF - B1A- cell A106.1		
OF - B1A- cell B106.1		
OF - B1A- cell C106.1		
OF - B1A- cell D106.1		
OF - B1A- cell E106.1		
OF - B1A- cell F106.1		
OF - B1A- cell G106.1		
OF - B1A- cell H106.1		
OF - B1A- cell I106.1		
OF - B1A- cell J106.1		
OF - B1A- cell K106.1		
OF - B1A- cell L106.1		
OF - B1A- cell M106.1		
OF - B1A- cell N106.1		
OF - B1A- cell A106.n		

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OF - B1A- cell B106.n		
OF - B1A- cell C106.n		
OF - B1A- cell D106.n		
OF - B1A- cell E106.n		
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OF - B1A- cell K106.n		
OF - B1A- cell L106.n		
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OF - B1A- cell A108		
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OF - B1A- cell C108		
OF - B1A- cell B109		
OF - B1A- cell D109		
OF - B1A- cell B110		
OF - B1A- cell C110		
OF - B1A- cell D110		
OF - B1A- cell E110		
OF - B1A- cell B111		
OF - B1A- cell C111		
OF - B1A- cell D111		
OF - B1A- cell E111		

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OF - B1A- cell A113.1		
OF - B1A- cell B113.1		
OF - B1A- cell C113.1		
OF - B1A- cell D113.1		
OF - B1A- cell E113.1		
OF - B1A- cell A113.n		
OF - B1A- cell B113.n		
OF - B1A- cell C113.n		
OF - B1A- cell D113.n		
OF - B1A- cell E113.n		
OF - B1A- cell A115.1	LOG: A clear definition of ring-fenced fund is necessary; eg.there must be a clarification that conventional unit linked and reinsurance business do not fall within the scope of ring-fenced funds.	
OF - B1A- cell B115.1		
OF - B1A- cell D115.1		
OF - B1A- cell E115.1		
OF - B1A- cell A115.n		
OF - B1A- cell B115.n		
OF - B1A- cell D115.n		
OF - B1A- cell E115.n	LOG is not understandable/misleading: Clarification of "Shareholder value in RFF" is required.	
OF - B1A- cell B116		
OF - B1A- cell D116		
OF - B1A- cell E116		
OF - B1A- cell F116		
OF - B1A- cell A130.1		

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OF - B1A- cell B130.1		
OF - B1A- cell C130.1		
OF - B1A- cell D130.1		
OF - B1A- cell E130.1		
OF - B1A- cell F130.1		
OF - B1A- cell G130.1		
OF - B1A- cell H130.1		
OF - B1A- cell I130.1		
OF - B1A- cell J130.1		
OF - B1A- cell K130.1		
OF - B1A- cell L130.1		
OF - B1A- cell M130.1		
OF - B1A- cell A130.n	<p>Scope must be in line with IMs Art. 323, Para 1) and directive Art. 222 -&gt; only related insurance and reinsurance undertakings (Art. 212 1.b in the Directive) considered in scope for group supervision should be considered in the availability calculation. Therefore:</p> <ul style="list-style-type: none"> <li>• Delete in OF-B1A (group), cell B245 "IHC and ancillary entities"</li> <li>• Delete in LOG A130.n: "ancillary entities, SPVs and intermediate insurance holding companies" and "whether controlled or not controlled"</li> </ul>	
OF - B1A- cell B130.n		
OF - B1A- cell C130.n		
OF - B1A- cell D130.n	Misleading: It must be clarified that the "Non available minority interests" is the minority interests in the eligible own funds (new: after deducting other non available items)of (re) insurance subsidiary exceeding the contribution of the solo SCR to the group SCR.	
OF - B1A- cell E130.n	Delete: Ring fenced funds are already deducted on solo level (Art. Article 58bis COF1bis Para 1.e) unclear what should be entered here. Risk of double deduction.	
OF - B1A- cell F130.n	Misleading: Unclear what kind of items are meant by , "except the ones listed in the	

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	G130-M130". Or is it meant that the items in G130-M130 are only for EEA-funds and F130 includes the total of these items for non EEA-companies? The LOGs are not giving any indications either.	
OF - B1A- cell G130.n	Line 244 Reference to IM misleading: Non available own funds ex art. 222 (2) to (5) of Directive 2009/138/EC and Art.323.4 (why only para 4?. Para 4 relates to the cells D130-E130 not to G130-M130. )	
OF - B1A- cell H130.n		
OF - B1A- cell I130.n		
OF - B1A- cell J130.n		
OF - B1A- cell K130.n		
OF - B1A- cell L130.n		
OF - B1A- cell M130.n	OF - B1A (group)- cell N130.1: Not clear why the sum-position doesn't include the cells D130-F130? It must be clear in the QRT what the total amount to be deducted is.	
OF - B1Q- cell C1A		
OF - B1Q- cell B5		
OF - B1Q- cell C5		
OF - B1Q- cell D5		
OF - B1Q- cell B6		
OF - B1Q- cell B10		
OF - B1Q- cell C10		
OF - B1Q- cell D10		
OF - B1Q- cell B11		
OF - B1Q- cell C11		
OF - B1Q- cell B14		
OF - B1Q- cell C14		
OF - B1Q- cell B17		

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OF - B1Q- cell C17		
OF - B1Q- cell D17		
OF - B1Q- cell B18		
OF - B1Q- cell C18		
OF - B1Q- cell D18		
OF - B1Q- cell D14		
OF - B1Q- cell D11		
OF - B1Q- cell D15		
OF - B1Q- cell B25		
OF - B1Q- cell B30	Should it be required, we believe that an annual figure for Expected Profit in Future Premiums is sufficient and hence should not be a requirement for the Quarterly version. We request that this section is removed. Rules for EPIFP calculation are still outstanding – further comments are not possible until these have been circulated.	
OF - B1Q- cell B31	Rules for EPIFP calculation are still outstanding – further comments are not possible until these have been circulated.	
OF - B1Q- cell C33		
OF - B1Q- cell C34		
OF - B1Q- cell C35		
OF - B1Q- cell D35		
OF - B1Q- cell C36		
OF - B1Q- cell D36		
OF - B1Q- cell C37		
OF - B1Q- cell C38		
OF - B1Q- cell D38		
OF - B1Q- cell C39		
OF - B1Q- cell C40		

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OF - B1Q- cell D40		
OF - B1Q- cell C41		
OF - B1Q- cell D41		
OF - B1Q- cell C42		
OF - B1Q- cell D42		
OF - B1Q- cell A45		
OF - B1Q- cell A45A		
OF - B1Q- cell A45B		
VA - C2A– General	<p>It is difficult to develop a counterproposal, which would be different from our previous, proposal that works for all our members (Life, Non-Life, composites and Reinsurers) in the short response period. Some of our concerns on the new templates are that:</p> <ul style="list-style-type: none"> <li>• For our Life members and some composites the templates do not mirror how results are analysed in a Solvency II environment. Forward-looking comparators for Own Funds are potentially more insightful than the historical analysis presented in the VA templates. It will be very difficult for Life undertakings to communicate to the regulator on analyses that are not relevant.</li> <li>• The split by line of business which was removed in the previous consultation and is now required will be costly and burdensome with limited added value. Again, this form of the analysis is not pertinent for Life members.</li> <li>• The split between new business and existing business represents a huge burden for Life undertakings when required for assets and liabilities and not on a net basis.</li> <li>• The analysis is not risk based - for Life undertakings using an internal model, the requirements for the P&amp;L Attribution is more relevant than the current VA QRTs to explain the movements in BOF related to the risks accepted by the undertaking. Therefore for Life members and some composites the VA format will duplicate to</li> </ul>	

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	<p>an extent the cost and the additional insight provided is questionable. There should be an option to report the P&amp;L attribution as a variation analysis template for users of internal models.</p> <ul style="list-style-type: none"> <li>• Most of the life companies do not support separating the analysis of assets and liabilities as it ignores asset and liabilities matching. There will also be spurious profits/losses for with-profits business as the analysis does not reflect that investment risk is borne by policyholders.</li> <li>• There should be optionality in the order of analysis (e.g. in C2C cells A2-G2 and A3-C3).</li> <li>• Difficulties in obtaining the movements in assets between those held at the start of the year and purchases/sales during the year as this is not how we analyse investments.</li> </ul> <p>However, we strongly support the current proposal that the Variation Analysis templates should only be completed by solo entities and should remain private.</p> <p>Given our ongoing concerns on the development of these templates, we believe that it is important that we engage with EIOPA in the coming months to develop a proposal that works for Industry and EIOPA.</p> <p>We also note that there are some errors in VA-C2A.</p> <ol style="list-style-type: none"> <li>1. V22 should explain V8, V9 and V10. It cannot explain variations in V13 – V16. These are actually explained in OF-B1 and are not part of the variation analysis performed in C2B – C2D. In line with the log file and summary document V13- V16.</li> <li>2. The header of cell V22 states “summary analysis BOF <b>excl.</b> adjustments”. From that perspective it seems an error to include variations in RFF to the variation analysis in</li> </ol>	

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	<p>V22.</p> <p>3. The reconciliation reserve is defined in OF-B1 (Cells B23 -/- B26). The reconciliation reserve is a mixed item which consists of:</p> <ul style="list-style-type: none"> <li>• P&amp;L/ retained earnings</li> <li>• Valuation differences between IFRS and SII</li> <li>• Any other equity item which is defined under IFRS but is not part of B26 like: Revaluation reserve, Other reserves, Hybrid capital as part of Equity, etc. These items are not part of either assets or liabilities and will end up in the reconciliation account.</li> </ul> <p>Especially the last category can contain items (Legal reserves, Other serves) which vary as capital items (or vary with share capital/ share premium). See also log file/ purpose/ item i). These are not explained by business developments and cannot be part of the variation analysis performed via VA-C2B-C2C.</p> <p>We propose to improve the definition of the reconciliation reserve and to make it consistent with IFRS. That way the variation analysis provided in VA C2B- C2D also makes more sense and is more tailored to the actual business developments that influence the own funds.</p> <p>4. Cell references in the C2A templates are incorrect. e.g. the formula to calculate the share premium amount refers to “Undated subordinated MMA with no contractual opportunity to redeem”</p> <p>There also seems to be inconsistency in the way expense reporting is requested across the VA templates. C2B asks for expenses incurred, C2C asks for expenses paid and C2D does not specify which.</p>	
VA – C2A – Purpose		

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VA – C2A – Benefits		
VA – C2A - Costs	High quality data for Line of Business splits is very costly. Providing data on branch level or legal entity level should be sufficient.	
VA – C2A – Groups	We support that the template should only be applicable to Solo entities	
VA - C2A – Materiality		
VA - C2A – Disclosure		
VA – C2A – Frequency	Agree that the frequency should be annual.	
VA - C2B– General	<p><b>The definitions used are not in line with IFRS and will therefore cause burdensome reconciliation with our financial data. We propose to stay as close as possible to IFRS definitions to prevent having a Solvency II P&amp;L.</b></p> <p>This is a major issue as this refers to transactional data. The impact of providing for a cash based P&amp;L next to an accrued P&amp;L is major.</p> <p>It also does not seem to be consistent with balance sheet valuation of bonds. These are valued incl. accrued interest while accrued interest is not part of direct income. The various P&amp;L items relate to each other. The chart added to the log-file (which again is not consistent with IFRS) provides the best example. Once there is a difference in definition with IFRS in direct income this will have consequences for indirect income, revaluations, etc. This triggers a cascade of events.</p> <p><b>Other practical concerns</b></p> <ul style="list-style-type: none"> <li>• Difficulties breaking down movements in assets between those held at the start of the year and purchases/sales during the year as this is not the way most companies analyse their investments.</li> <li>• We think that there should be clarity on where to include the effect of exchange rates and market movements should be included.</li> </ul>	

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VA – C2B – Purpose		
VA – C2B – Benefits		
VA – C2B - Costs		
VA – C2B – Groups	Support that the template should only be applicable to Solo entities	
VA - C2B – Materiality		
VA - C2B – Disclosure		
VA – C2B – Frequency	Agree that VA should be produced annually	
VA C2B - cell AA2		
	VA C2B -cells A1-A3 Possible cross check with spreadsheet D3	
VA C2B -cell A1	Definition not in line with IFRS – see comments in general section above.	
	For life companies, this reflects a factual element of investment return, but not meaningful in explaining the change in BOF in relation to the risks modelled in the SCRs.	
VA C2B -cell A2	Definition not in line with IFRS - see comments in general section above	
VA C2B -cell A3	See comments on A1 above	
VA C2B -cell A4	See comments on A1 above	
	See comments on A1 above	
	The need to distinguish between changes in valuation on assets held at opening balance and assets acquired during the year eludes us. It is not required under IFRS and does not seem to add insight/value. It requires a considerable effort to include this in our transactional systems and financial reporting. See also our comments on QRT Assets D3.	
VA C2B -cell A6		
VA C2B -cell A7	See comments on A1 above	

	<p align="center"><b>Comments Template on Draft proposal for Quantitative Reporting Templates</b></p>	<p align="center"><b>Deadline 20 January 2012 12:00 CET</b></p>
VA C2B -cell A8	<p>See comments on A1 above</p> <p>The need to distinguish between changes in valuation on assets held at opening balance and assets acquired during the year eludes us. It is not required under IFRS and does not seem to add insight/value. It requires a considerable effort to include this in our transactional systems and financial reporting.</p> <p>See also our comments on QRT Assets D3.</p>	
VA C2B -cell O1	See comments on A1 above	
VA C2B -cell O2	See comments on A1 above	
VA C2B -cell O3	See comments on A1 above	
VA - C2C– General	<p><b>The preparation of this template will be overly burdensome and there are still various points that need to be clarified. We do not support the split by Line of business and we do not believe it provides any meaningful analysis for Life companies in particular.</b></p> <p>Running of the calculation to test impact of single assumptions would be time consuming – especially taking into consideration that these templates would be filled in at the end (one cannot make variation analysis without having the full picture before). There may be problems with keeping to deadlines (any re-run due to possible mistakes would be problematic).</p> <p><b>We do not support the split by LoB. We believe it is unnecessarily burdensome for explanation in the movement in BoF.</b></p> <p>However should it be still required, for areas split by LoB, cell A0, where should the figures for each LoB be shown? To avoid inconsistencies it needs to be specified. Possible examples include placing LoB either in separate tabs or in separate columns. Further, if</p>	

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	<p>the LOB analysis is required, we support the introduction of thresholds by lines of business to be excluded, including exclusions based on a certain % of the total business.</p> <p><b>The definitions of premiums paid, claims paid, etc are not consistent with IFRS and will cause major issues in reconciling transactional data.</b></p> <p>The definitions of premiums paid, claims paid, etc are not consistent with IFRS as these are based on actual cash flows. This is similar to IFRS but not the same. This is a major issue as this refers to transactional data. The impact of providing for a cash based P&amp;L next to an accrued P&amp;L is major.</p> <p>The example given in the log file does not make this any clearer:  “E.g., for an annual contract starting 01/06/N, premiums paid at year end will reflect 6 months and BE cash in will reflect 6 months)”.  At the end of the year we earned 6 months of premium, but that does not necessarily reflect the cash flow.</p> <p>Where and how to incorporate unearned premiums is also unclear. We propose to stay as close as possible to the IFRS definitions on P&amp;L items. This is to prevent creating a separate S2 P&amp;L.</p> <p><b>We oppose the proposed split for premiums, claims, expenses and assets held for unit linked funds.</b></p> <p>We propose to split the best estimate elements into risk prior period and during period only as there is no risk to shareholder and such analysis is therefore meaningless.</p>	

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	<p><b>Materiality split for LOB's (5%)</b> We presume that the intention of the materiality threshold is not to include Line of Business that do not fall within the 5% materiality.</p> <p><b>Other points</b></p> <ul style="list-style-type: none"> <li>• How to account for changes in portfolio (sale, purchase, other) is complex and difficult</li> <li>• How to align the definition of risk accepted during the period is presumed to be fully derived from the definition of contract boundaries.</li> </ul>	
VA – C2C – Purpose	For life companies, this template does not meet the purpose of explaining the movement in BOF arising from underlying risks for the reasons already given under 'General Comment'.	
VA – C2C – Benefits	For life companies, the VA would be of benefit if it explained the movement in BOF in relation to the risks, but is of little benefit as currently proposed (as it would not be used by Management to understand the risks or manage the business).	
VA – C2C - Costs	High quality data for Line of Business split are very costly. Providing data on branch level or legal entity level should be sufficient.	
VA – C2C – Groups		
VA - C2C – Materiality		
VA - C2C – Disclosure	Agree that VA should not be publicly disclosed	
VA – C2C – Frequency	Agree that VA should be produced annually only	
VA C2C -cell AA5		
VA C2C -cell A1	<ul style="list-style-type: none"> <li>- Obtaining this by LOB and separately for NB would be a new accounting requirement as splits by LOB are no longer required for the previous version of the QRTs.</li> <li>- It is not considered important to see the underlying split of revenue items separately in explaining the BOF where it is the <b>total</b> cashflows and BEL movements from writing</li> </ul>	

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	<p>new business that impact on the BoF.</p> <ul style="list-style-type: none"> <li>- Suggest wording changed from 'Premium Paid' to "Premiums <i>received</i> on contracts underwritten during year N". A minor point but hopefully will improve clarity</li> <li>- Definitions not in line with IFRS and will cause burdensome reconciliations to other transactional data</li> </ul>	
VA C2C -cell B1	<p>As above</p> <p>Claims paid seem to be based on underwriting year. But in template E3 it is left to the individual company to decide for underwriting year or accident year.</p>	
VA C2C -cell C1	<p>As above B1</p> <p>Salvage and subrogation should be merged into "Claims and benefits". We see no benefit in separating this out.</p>	
VA C2C -cell D1	<p>In template A1A "other expenses" are defined which are LOB independent. These are obviously insurance relevant but do not fit D1 or D4 (per lob). How/ where to incorporate these expenses?</p> <p>Some expenses (claim handling expenses) can be allocated to prior period risk. For a number of expenses this is arbitrary (operating expenses allocated to insurance).Please clarify.</p>	
VA C2C -cell E1	<p>See General comments in VA C2A.</p> <p>This requires a gross BEL with reinsurance shown separately. We do not consider this necessary given that it is only the net of reinsurance results which impact BOF.</p>	
VA C2C -cell E1A	<p>Same comment as for cell E1 above</p>	
VA C2C -cell G1	<p>Same comments as for cells A1 – D1 above.</p> <p>It is not clear whether this is intended to be net of reinsurance premiums (which it would need to be for the analysis to work) rather than just reinsurance recoverables.</p>	

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	<p>Difficult to split by Line of Business i.e. reinsurance contracts apply to branches or legal entities, or different portfolios, not to Line of Business. Generating high quality data would lead to an unreasonable process and high IT cost.</p> <p>Only the reinsurance recoverables are explicitly mentioned in G1. Please clarify where reinsurance premiums and reinsurance claims should be covered in this template.</p>	
VA C2C -cell H1	<p>It is not clear whether this is intended to be net of the BE of reinsurance premiums (which it would need to be for the analysis to work). It is necessary to show the impact of reinsurance on the BE separately (rather than show a net figure)?</p> <p>Difficult to split by Line of Business i.e. reinsurance contracts apply to branches or legal entities, or different portfolios, not to Line of Business. Generating high quality data would lead to an unreasonable process and high IT cost.</p>	
VA C2C -cell E1A		
VA C2C -cell A2	For life businesses, it may be more meaningful to consider this alongside expected investment return on the assets. Is it necessary to show results gross of reinsurance and reinsurance separately given it is only net results that impact BOF?	
VA C2C -cell B2	As cell A2 above	
VA C2C -cell D2	See General comments in VA C2A	
VA C2C -cell E2	As cell D2 above	
VA C2C -cell G2	It is not clear why this is shown as a separate item when many other items have been	

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	<p>grouped together into cell E4. Change of expected default is included in the change in estimate part. As this is a change in assumption then should it be included in the change in assumption section?</p>	
VA C2C -cell A3	<p>See General comments in VA C2A on the lack of usefulness of these templates for life companies</p> <p>The difference between experience and assumptions in general insurance is indistinct, and not captured within the claims provisioning process. We do not currently have the ability to split these items, so at best the split will be estimated. (P&amp;L attribution for internal reporting, for example, will not include a split between assumptions and experience, as this is not considered relevant for general insurance.)</p>	
VA C2C -cell B3	<p>See General comments in VA C2A on the lack of usefulness of these templates for life companies</p> <p>We would like to see more examples of what is expected here in a non-life context as it is difficult to isolate from the valuation work which will have been carried out on an accident year basis. What is required here will be impact of a change in assumptions for risks written prior to the current year i.e. all prior year accident years and some elements of the current accident year.</p>	
VA C2C -cell C3	<p>Same comments as for cells A3 and B3. In addition, it does not make sense to split out economic and non-economic assumptions gross of reinsurance but combine the impact for reinsurance into one line. This gives less granular information for results that are net of reinsurance than gross (even though it is only the net results that impact BOF) and means that we cannot separately identify the impact of demographic assumption changes</p>	

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	<p>on BOF. these items, so at best the split will be estimated.</p> <p>Difficult to split by Line of Business i.e. reinsurance contracts apply to branches or legal entities, or different portfolios, not to Line of Business. Generating high quality data would lead to an unreasonable process and high IT cost.</p>	
VA C2C -cell A4	<p>Similar comments to cell A1. The split of cashflows into ‘premiums, claims, benefits’ etc is not really needed to explain movement in BOF.</p> <p>Under this presentation, it would be more consistent with the way the business is managed to include the premiums arising from new business. Then the calculated AvE would include AvE on new business. example, will not include a split between assumptions and experience, as this is not considered relevant for general insurance.</p> <p>Claims (in the following cells) paid seem to be based on underwriting year. But in template E3 it is left to the individual company to decide for underwriting year or accident year.</p> <p>Definition not in line with IFRS.</p>	
VA C2C -cell B4	As A4 above	
VA C2C -cell C4	<p>As A4 above</p> <p>“salvages and subrogations recovered” should be merged into “claims &amp; benefits” position as we see no benefit of splitting it out.</p>	
VA C2C -cell D4	As A4 above	
VA C2C -cell E4	Overall this section (‘Risks captured prior to period – impact from experience and other’) will capture all elements not captured elsewhere. This means that this captures ‘AvE	

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	<p>experience' but has a number of shortcomings, particularly for life company analysis:</p> <ul style="list-style-type: none"> <li>- The impact is not broken down into individual sources of profit or loss such as mortality, persistency etc</li> <li>- PPA and other changes are included in the same line, which reduces the usefulness in explaining the underlying causes of profit and loss.</li> <li>- Unwind of TVOG will be 'hidden' in this section</li> <li>- The impact of economic experience on BEL will be included in this line as well as the impact of demographic experience. This is because economic experience may impact BEL e.g. due to impact on future AMCs on unit-linked business.</li> <li>- Distortions will occur as 'I-E' tax (UK) is modelled in BEL but it is not included as a revenue item within VA – C2C. Hence apparent 'experience variance' profits will emerge in VA –C2C as no allowance is made for the actual policyholder tax payments that were expected within the start-year BEL. These apparent profits may be offset if allowing for 'I-E' tax in template VA – 2CD.</li> </ul>	
VA C2C -cell E4A	As E4 above	
VA C2C -cell G4	<p>The title 'reinsurance recoverables received' seems to ignore the reinsurance premiums received. Is this meant to be net of reinsurance premiums, which would be needed for the analysis to work?</p> <p>Difficult to split by Line of Business i.e. reinsurance contracts apply to branches or legal entities, or different portfolios, not to Line of Business. Generating high quality data</p>	

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	would lead to an unreasonable process and high IT cost.  Only the reinsurance recoverables are mentioned in G1. The reinsurance premiums and reinsurance claims do not seem to be part of this template	
VA C2C -cell H4	As above, should this also refer to reinsurance premiums?  Difficult to split by Line of Business i.e. reinsurance contracts apply to branches or legal entities, or different portfolios, not to Line of Business. Generating high quality data would lead to an unreasonable process and high IT cost.	
VA C2C -cell BB1		
VA C2C -cell CC1		
VA - C2D– General		
VA – C2D – Purpose	This template provides information on changes in BOF due to ‘other items’ but is not particularly meaningful, for life companies, in understanding the underlying causes of the changes i.e. it does not map to underlying risks.	
VA – C2D – Benefits	A VA would be of benefit if it explained the movement in BOF in relation to the risks, but is of little benefit as currently proposed (as it would not be used by Management to understand the risks or manage the business).	
VA – C2D - Costs	The cost would be reasonable if the VA was in a format useful to Management	
VA – C2D – Groups		
VA - C2D – Materiality		
VA - C2D – Disclosure		
VA – C2D – Frequency	Agree that VA should be produced annually	
VA C2D -cell O2	See General comments in VA C2A on impact on contracts where policy holder bear the risk.	
VA C2D -cell O3	As O2	

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	Definition not in line with IFRS	
VA C2D -cell O4	As O2  Definition not in line with IFRS	
VA C2D -cell O6	It is assumed that this is intended to include all tax as tax items are not included in VA – C2C. However, it is not meaningful for life companies to include all tax here as ‘I-E’ tax will be included within the BEL (UK), and so with regard to ‘I-E’ tax it is only variances to expected that will have a net impact on BOF.	
VA C2D -cell O7	For life companies, it is not meaningful to include changes in deferred tax where this relates to ‘I-E’ tax that has been included within liabilities. For example, tax may be charged to asset shares or unit values creating spurious profits/losses in VA-C2C that are offset by spurious losses/profits here. Similarly, the impact of new business on deferred tax assets (e.g. future tax relief on acquisition costs) would be more meaningfully included within assessment of the impact of new business.	
VA C2D -cell O8	It is not clear what this would include. Log document defines this cell as Refers to incomes not captured in tabs VA C2B and VA C2C. Does it include also extraordinary gains line. We propose that O8 & O9 are merged as there is no benefit of showing undescribed ‘other’ items separately.	
VA C2D -cell O9	See comment on O8 above	
VA C2D -cell O10		
VA C2D -cell O11		
VA C2D -cell O12		
SCR - B2A – General	Comments in relation to SCR templates (SCR – B2A, B3A, B3B, B3C, B3D, B3E, B3F, B3G)	

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	<p>These templates are for standard formula users only. However, undertakings and Groups with an approved internal model will still under the proposals be required to complete these templates, if under Article 112(7) they provide an estimate of the SCR to their Supervisor using the standard formula. While fully accepting the requirement for approved internal model users at a Supervisor’s request to report a standard formula SCR, we do not believe they should be required to complete a full set of Standard formula SCR templates. This would be unnecessarily burdensome in our view, given that the Internal model SCR remains the basis upon which the Pillar 1 capital requirement is set.</p> <p>More groupings or deletion of certain column/rows should be implemented to be more in line with an approach where by such templates would help the regulators to focus their analyses, primary purpose of such templates</p> <p>Further, the requirements to provide information on loss absorbency and deferred tax should not be required for companies using an internal model. These are not required under the level 2 text.</p>	
SCR - B2A – Purpose		
SCR - B2A – Benefits		
SCR - B2A – Costs		
SCR - B2A – Groups		
SCR - B2A – Materiality		
SCR - B2A - Disclosure		
SCR - B2A – Frequency		
SCR - B2A - cell A1		

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SCR - B2A - cell B1		
SCR - B2A - cell A2		
SCR - B2A - cell B2		
SCR - B2A - cell A3		
SCR - B2A - cell B3		
SCR - B2A - cell A4		
SCR - B2A - cell B4		
SCR - B2A - cell A5		
SCR - B2A - cell B5=A5		
SCR - B2A - cell A6		
SCR - B2A - cell B6		
SCR - B2A - cell A7		
SCR - B2A - cell B7=A7		
SCR - B2A - cell A8		
SCR - B2A - cell B8		
SCR - B2A - cell A9		
SCR - B2A - cell B9		
SCR - B2A - cell A11		
SCR - B2A - cell A12		
SCR - B2A - cell A13		
SCR - B2A - cell A14		
SCR - B2A - cell A14A		
SCR - B2A - cell A15A		
SCR - B2A - cell A15B		
SCR - B2A - cell A15C		
SCR - B2A - cell A16		

	<b>Comments Template on Draft proposal for Quantitative Reporting Templates</b>	<b>Deadline 20 January 2012 12:00 CET</b>
SCR - B2A - cell A17		
SCR - B2A - cell A18		
SCR - B2A - cell A19		
SCR - B2A - cell A20		
SCR - B2A - cell A21		
SCR - B2B – General	See General' comments on SCR - B2A	
SCR - B2B – Purpose		
SCR - B2B – Benefits		
SCR - B2B – Costs		
SCR - B2B – Groups		
SCR - B2B – Materiality		
SCR - B2B - Disclosure		
SCR - B2B – Frequency		
SCR - B2B- cell A1.1		
SCR - B2B- cell A1A.1		
SCR - B2B- cell B1.1		
SCR - B2B- cell A1.n		
SCR - B2B- cell A1A.n		
SCR - B2B- cell B1.n		
SCR - B2B- cell B3		
SCR - B2B- cell B5		
SCR - B2B- cell B6		
SCR - B2B- cell B8		

	<b>Comments Template on Draft proposal for Quantitative Reporting Templates</b>	<b>Deadline 20 January 2012 12:00 CET</b>
SCR - B2C – General		
SCR - B2C – Purpose		
SCR - B2C – Benefits		
SCR - B2C – Costs		
SCR - B2C – Groups		
SCR - B2C – Materiality		
SCR - B2C- Disclosure		
SCR - B2C – Frequency		
SCR - B2C- cell A1.1		
SCR - B2C- cell A1A.1		
SCR - B2C- cell B1.1		
SCR - B2C- cell A1.n		
SCR - B2C- cell A1A.n		
SCR - B2C- cell B1.n		
SCR - B2C- cell B3		
SCR - B2C- cell B5		
SCR - B2C- cell B6		
SCR - B2C- cell B7		
SCR - B2C- cell B7A		
SCR - B2C- cell B8A		
SCR - B2C- cell B8B		
SCR - B2C- cell B8C		
SCR - B2C- cell B9		

	<b>Comments Template on Draft proposal for Quantitative Reporting Templates</b>	<b>Deadline 20 January 2012 12:00 CET</b>
SCR - B2C- cell B10		
SCR - B2C- cell B11		
SCR - B2C- cell B13		
SCR - B2C- cell B14		
SCR - B2C- cell B15		
SCR - B3A – General	<p>See General' comments on SCR - B2A</p> <p>The template is primarily designed to represent the SCR. To also report the assets and liabilities (both before and after the shock event) does not provide much additional insight. Therefore focussing the SCR-B3 templates on SCR appears to provide a balanced cost benefit. In many cases the risk is driven by either assets or liabilities and thus assets and liabilities may not be attributable to a single risk driver.</p>	
SCR - B3A – Purpose		
SCR - B3A – Benefits	Low benefit from additional asset and liability cells	
SCR - B3A – Costs	High cost stemming from additional asset and liability cells	
SCR - B3A – Groups		
SCR - B3A – Materiality		
SCR - B3A - Disclosure		
SCR - B3A – Frequency		
SCR - B3A- cell CO		
SCR - B3A- cell D0		
SCR - B3A- cell A1		
SCR - B3A- cell A1A		
SCR - B3A- cell B1		

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SCR - B3A- cell B1A		
SCR - B3A- cell C1		
SCR - B3A- cell B1B		
SCR - B3A- cell D1		
SCR - B3A- cell A2		
SCR - B3A- cell A2A		
SCR - B3A- cell B2		
SCR - B3A- cell B2A		
SCR - B3A- cell C2		
SCR - B3A- cell B2B		
SCR - B3A- cell D2		
SCR - B3A- cell C3		
SCR - B3A- cell D3		
SCR - B3A- cell A4		
SCR - B3A- cell A4A		
SCR - B3A- cell B4		
SCR - B3A- cell B4A		
SCR - B3A- cell C4		
SCR - B3A- cell B4B		
SCR - B3A- cell D4		
SCR - B3A- cell A5		
SCR - B3A- cell B5		
SCR - B3A- cell A6		
SCR - B3A- cell B6		
SCR - B3A- cell A7		
SCR - B3A- cell B7		

	<b>Comments Template on Draft proposal for Quantitative Reporting Templates</b>	<b>Deadline 20 January 2012 12:00 CET</b>
SCR - B3A- cell A8		
SCR - B3A- cell A8A		
SCR - B3A- cell B8		
SCR - B3A- cell B8A		
SCR - B3A- cell B8B		
SCR - B3A- cell D8		
SCR - B3A- cell A9		
SCR - B3A- cell B9		
SCR - B3A- cell A10		
SCR - B3A- cell B10		
SCR - B3A- cell A11		
SCR - B3A- cell B11		
SCR - B3A- cell A12		
SCR - B3A- cell A12A		
SCR - B3A- cell B12		
SCR - B3A- cell B12A		
SCR - B3A- cell C12		
SCR - B3A- cell B12B		
SCR - B3A- cell D12		
SCR - B3A- cell C13		
SCR - B3A- cell D13		
SCR - B3A- cell A14		
SCR - B3A- cell A14A		
SCR - B3A- cell B14		
SCR - B3A- cell B14A		
SCR - B3A- cell C14		

	<b>Comments Template on Draft proposal for Quantitative Reporting Templates</b>	<b>Deadline 20 January 2012 12:00 CET</b>
SCR - B3A- cell B14B		
SCR - B3A- cell D14		
SCR - B3A- cell C15		
SCR - B3A- cell D15		
SCR - B3A- cell A16		
SCR - B3A- cell A16A		
SCR - B3A- cell B16		
SCR - B3A- cell B16A		
SCR - B3A- cell C16		
SCR - B3A- cell B16B		
SCR - B3A- cell D16		
SCR - B3A- cell A17		
SCR - B3A- cell A17A		
SCR - B3A- cell B17		
SCR - B3A- cell B17A		
SCR - B3A- cell C17		
SCR - B3A- cell B17B		
SCR - B3A- cell D17		
SCR - B3A- cell A18		
SCR - B3A- cell A18A		
SCR - B3A- cell B18		
SCR - B3A- cell B18A		
SCR - B3A- cell C18		
SCR - B3A- cell B18B		
SCR - B3A- cell D18		
SCR - B3A- cell A19		

	<b>Comments Template on Draft proposal for Quantitative Reporting Templates</b>	<b>Deadline 20 January 2012 12:00 CET</b>
SCR - B3A- cell A19A		
SCR - B3A- cell C19		
SCR - B3A- cell D19		
SCR - B3A- cell A20		
SCR - B3A- cell A20A		
SCR - B3A- cell C20		
SCR - B3A- cell D20		
SCR - B3A- cell A21		
SCR - B3A- cell A21A		
SCR - B3A- cell B21		
SCR - B3A- cell B21A		
SCR - B3A- cell C21		
SCR - B3A- cell B21B		
SCR - B3A- cell D21		
SCR - B3A- cell C22		
SCR - B3A- cell D22		
SCR - B3A- cell C23		
SCR - B3A- cell D23		
SCR - B3B – General	See General' comments on SCR - B2A	
SCR - B3B – Purpose		
SCR - B3B – Benefits		
SCR - B3B – Costs		
SCR - B3B – Groups		
SCR - B3B – Materiality		

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SCR - B3B - Disclosure		
SCR - B3B – Frequency		
SCR - B3B- cell A0		
SCR - B3B- cell B0		
SCR - B3B- cell A1		
SCR - B3B- cell A1A		
SCR - B3B- cell A2		
SCR - B3B- cell A3		
SCR - B3B- cell A4		
SCR - B3B- cell B6		
SCR - B3B- cell A7		
SCR - B3B- cell A8		
SCR - B3B- cell A9		
SCR - B3B- cell B9		
SCR - B3C – General	See ‘General’ comments on SCR - B2A and SCR – B3B	
SCR - B3C – Purpose		
SCR - B3C – Benefits	Low benefit from additional asset and liability cells	
SCR - B3C – Costs	High cost stemming from additional asset and liability cells	
SCR - B3C – Groups		
SCR - B3C – Materiality		
SCR - B3C - Disclosure		
SCR - B3C – Frequency		

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SCR - B3C- cell A1		
SCR - B3C- cell A1A		
SCR - B3C- cell B1		
SCR - B3C- cell B1A		
SCR - B3C- cell C1		
SCR - B3C- cell B1B		
SCR - B3C- cell D1		
SCR - B3C- cell A2		
SCR - B3C- cell A2A		
SCR - B3C- cell B2		
SCR - B3C- cell B2A		
SCR - B3C- cell C2		
SCR - B3C- cell B2B		
SCR - B3C- cell D2		
SCR - B3C- cell A3		
SCR - B3C- cell A3A		
SCR - B3C- cell B3		
SCR - B3C- cell B3A		
SCR - B3C- cell C3		
SCR - B3C- cell B3B		
SCR - B3C- cell D3		
SCR - B3C- cell C04		
SCR - B3C- cell D04		
SCR - B3C- cell A4		
SCR - B3C- cell A4A		
SCR - B3C- cell B4		

	<b>Comments Template on Draft proposal for Quantitative Reporting Templates</b>	<b>Deadline 20 January 2012 12:00 CET</b>
SCR - B3C- cell B4A		
SCR - B3C- cell C4		
SCR - B3C- cell B4B		
SCR - B3C- cell D4		
SCR - B3C- cell A5		
SCR - B3C- cell A5A		
SCR - B3C- cell B5		
SCR - B3C- cell B5A		
SCR - B3C- cell C5		
SCR - B3C- cell B5B		
SCR - B3C- cell D5		
SCR - B3C- cell A6		
SCR - B3C- cell A6A		
SCR - B3C- cell B6		
SCR - B3C- cell B6A		
SCR - B3C- cell C6		
SCR - B3C- cell B6B		
SCR - B3C- cell D6		
SCR - B3C- cell A7		
SCR - B3C- cell A7A		
SCR - B3C- cell B7		
SCR - B3C- cell B7A		
SCR - B3C- cell C7		
SCR - B3C- cell B7B		
SCR - B3C- cell D7		
SCR - B3C- cell A8		

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SCR - B3C- cell A8A		
SCR - B3C- cell B8		
SCR - B3C- cell B8A		
SCR - B3C- cell C8		
SCR - B3C- cell B8B		
SCR - B3C- cell D8		
SCR - B3C- cell A9		
SCR - B3C- cell A9A		
SCR - B3C- cell B9		
SCR - B3C- cell B9A		
SCR - B3C- cell C9		
SCR - B3C- cell B9B		
SCR - B3C- cell D9		
SCR - B3C- cell C10		
SCR - B3C- cell D10		
SCR - B3C- cell C11		
SCR - B3C- cell D11		
SCR - B3C- cell A12		
SCR - B3D – General	See 'General' comments on SCR - B2A and SCR – B3B	
SCR - B3D – Purpose		
SCR - B3D – Benefits	Low benefit from additional asset and liability cells	
SCR - B3D – Costs	High cost stemming from additional asset and liability cells	
SCR - B3D – Groups		
SCR - B3D – Materiality		

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SCR - B3D - Disclosure		
SCR - B3D – Frequency		
SCR - B3D- cell A12		
SCR - B3D- cell A12A		
SCR - B3D- cell B12		
SCR - B3D- cell C12		
SCR - B3D- cell D12		
SCR - B3D- cell E12		
SCR - B3D- cell F12		
SCR - B3D- cell A13		
SCR - B3D- cell A13A		
SCR - B3D- cell B13		
SCR - B3D- cell C13		
SCR - B3D- cell D13		
SCR - B3D- cell E13		
SCR - B3D- cell F13		
SCR - B3D- cell A14		
SCR - B3D- cell A14A		
SCR - B3D- cell B14		
SCR - B3D- cell C14		
SCR - B3D- cell D14		
SCR - B3D- cell E14		
SCR - B3D- cell F14		
SCR - B3D- cell A15		
SCR - B3D- cell A15A		

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SCR - B3D- cell B15		
SCR - B3D- cell C15		
SCR - B3D- cell D15		
SCR - B3D- cell E15		
SCR - B3D- cell F15		
SCR - B3D- cell A16		
SCR - B3D- cell A17		
SCR - B3D- cell A18		
SCR - B3D- cell A18A		
SCR - B3D- cell B18		
SCR - B3D- cell B18A		
SCR - B3D- cell C18		
SCR - B3D- cell A19		
SCR - B3D- cell A20		
SCR - B3D- cell A21		
SCR - B3D- cell A22		
SCR - B3D- cell A23		
SCR - B3D- cell A24		
SCR - B3D- cell A25		
SCR - B3D- cell A26		
SCR - B3D- cell A27		
SCR - B3E – General	See 'General' comments on SCR - B2A and SCR – B3B	
SCR - B3E – Purpose		
SCR - B3E – Benefits	Low benefit from additional asset and liability cells	

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SCR - B3E – Costs	High cost stemming from additional asset and liability cells	
SCR - B3E – Groups		
SCR - B3E – Materiality		
SCR - B3E - Disclosure		
SCR - B3E – Frequency		
SCR - B3E- cell A1		
SCR - B3E- cell A1A		
SCR - B3E- cell B1		
SCR - B3E- cell C1		
SCR - B3E- cell D1		
SCR - B3E- cell E1		
SCR - B3E- cell F1		
SCR - B3E- cell A2		
SCR - B3E- cell A2A		
SCR - B3E- cell B2		
SCR - B3E- cell C2		
SCR - B3E- cell D2		
SCR - B3E- cell E2		
SCR - B3E- cell F2		
SCR - B3E- cell A3		
SCR - B3E- cell A3A		
SCR - B3E- cell B3		
SCR - B3E- cell C3		
SCR - B3E- cell D3		

	<b>Comments Template on Draft proposal for Quantitative Reporting Templates</b>	<b>Deadline 20 January 2012 12:00 CET</b>
SCR - B3E- cell E3		
SCR - B3E- cell F3		
SCR - B3E- cell A4		
SCR - B3E- cell A4A		
SCR - B3E- cell B4		
SCR - B3E- cell C4		
SCR - B3E- cell D4		
SCR - B3E- cell E4		
SCR - B3E- cell F4		
SCR - B3E- cell A5		
SCR - B3E- cell A5A		
SCR - B3E- cell B5		
SCR - B3E- cell C5		
SCR - B3E- cell D5		
SCR - B3E- cell E5		
SCR - B3E- cell F5		
SCR - B3E- cell A6		
SCR - B3E- cell A6A		
SCR - B3E- cell B6		
SCR - B3E- cell C6		
SCR - B3E- cell D6		
SCR - B3E- cell E6		
SCR - B3E- cell F6		
SCR - B3E- cell A7		
SCR - B3E- cell A7A		
SCR - B3E- cell B7		

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SCR - B3E- cell C7		
SCR - B3E- cell D7		
SCR - B3E- cell E7		
SCR - B3E- cell F7		
SCR - B3E- cell A8		
SCR - B3E- cell A8A		
SCR - B3E- cell B8		
SCR - B3E- cell C8		
SCR - B3E- cell D8		
SCR - B3E- cell E8		
SCR - B3E- cell F8		
SCR - B3E- cell A9		
SCR - B3E- cell A9A		
SCR - B3E- cell B9		
SCR - B3E- cell C9		
SCR - B3E- cell D9		
SCR - B3E- cell E9		
SCR - B3E- cell F9		
SCR - B3E- cell A10		
SCR - B3E- cell A10A		
SCR - B3E- cell B10		
SCR - B3E- cell C10		
SCR - B3E- cell D10		
SCR - B3E- cell E10		
SCR - B3E- cell F10		
SCR - B3E- cell A11		

	<b>Comments Template on Draft proposal for Quantitative Reporting Templates</b>	<b>Deadline 20 January 2012 12:00 CET</b>
SCR - B3E- cell A11A		
SCR - B3E- cell B11		
SCR - B3E- cell C11		
SCR - B3E- cell D11		
SCR - B3E- cell E11		
SCR - B3E- cell F11		
SCR - B3E- cell A12		
SCR - B3E- cell A12A		
SCR - B3E- cell B12		
SCR - B3E- cell C12		
SCR - B3E- cell D12		
SCR - B3E- cell E12		
SCR - B3E- cell F12		
SCR - B3E- cell A13		
SCR - B3E- cell A14		
SCR - B3E- cell A15		
SCR - B3E- cell A15A		
SCR - B3E- cell B15		
SCR - B3E- cell B15A		
SCR - B3E- cell C15		
SCR - B3E- cell A16		
SCR - B3E- cell A17		
SCR - B3E- cell A18		
SCR - B3F – General	See General' comments on SCR - B2A	
SCR - B3F – Purpose		

	<b>Comments Template on Draft proposal for Quantitative Reporting Templates</b>	<b>Deadline 20 January 2012 12:00 CET</b>
SCR - B3F – Benefits		
SCR - B3F – Costs	The cost will be very high in systems adaptation to these new kinds of reporting. It will not only be the cost of EDP but also the acquisition of information in certain specific cases which will represent one of the highest costs.	
SCR - B3F – Groups		
SCR - B3F – Materiality		
SCR - B3F - Disclosure		
SCR - B3F – Frequency		
SCR - B3F- cell Summary A1		
SCR - B3F- cell Summary C1		
SCR - B3F- cell Summary A9		
SCR - B3F- cell Summary C9		
SCR - B3F- cell Summary A17		
SCR - B3F- cell Summary C17		
SCR - B3F- cell Summary A26		
SCR - B3F- cell Summary C26		
SCR - B3F- cell Summary A27		
SCR - B3F- cell Summary C27		
SCR - B3F- cell Windstorm A1		
SCR - B3F- cell Windstorm B1	In reinsurance, we often work with PML rather than "Sum Insured", i.e. by scenario rather than by country. (ex : European windstorms, Hurricane in Caraibe) Due to the fact that several kinds of natural disasters are covered in some countries, the SI could be much higher than it really is, and could be "double counting" of capital requirements.	

	<p align="center"><b>Comments Template on Draft proposal for Quantitative Reporting Templates</b></p>	<p align="center"><b>Deadline 20 January 2012 12:00 CET</b></p>
	<p>The amounts might be misunderstood by the user. This comment is valid for all other natural disasters. The same is applied to the relieve effect of reinsurance. It will strongly depend on the discussions that are taking place by the CAT Risks Task Force.</p>	
SCR - B3F- cell Windstorm C1		
SCR - B3F- cell Windstorm E1		
SCR - B3F- cell Windstorm F1		
SCR - B3F- cell Windstorm G1		
SCR - B3F- cell Windstorm H1		
SCR - B3F- cell Windstorm A2		
SCR - B3F- cell Windstorm B2		
SCR - B3F- cell Windstorm C2		
SCR - B3F- cell Windstorm E2		
SCR - B3F- cell Windstorm F2		
SCR - B3F- cell Windstorm G2		
SCR - B3F- cell Windstorm H2		
SCR - B3F- cell Windstorm A3		
SCR - B3F- cell Windstorm B3		
SCR - B3F- cell Windstorm C3		
SCR - B3F- cell Windstorm E3		
SCR - B3F- cell Windstorm F3		
SCR - B3F- cell Windstorm G3		
SCR - B3F- cell Windstorm H3		
SCR - B3F- cell Windstorm A20		
SCR - B3F- cell Windstorm B20		
SCR - B3F- cell Windstorm C20		

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SCR - B3F- cell Windstorm E20		
SCR - B3F- cell Windstorm F20		
SCR - B3F- cell Windstorm G20		
SCR - B3F- cell Windstorm H20		
SCR - B3F- cell Windstorm A22		
SCR - B3F- cell Windstorm F22		
SCR - B3F- cell Windstorm G22		
SCR - B3F- cell Windstorm H22		
SCR - B3F- cell Windstorm I22		
SCR - B3F- cell Windstorm F25		
SCR - B3F- cell Windstorm I25		
SCR - B3F- cell Earthquake A1		
SCR - B3F- cell Earthquake B1		
SCR - B3F- cell Earthquake C1		
SCR - B3F- cell Earthquake E1		
SCR - B3F- cell Earthquake F1		
SCR - B3F- cell Earthquake G1		
SCR - B3F- cell Earthquake A2		
SCR - B3F- cell Earthquake B2		
SCR - B3F- cell Earthquake C2		
SCR - B3F- cell Earthquake E2		
SCR - B3F- cell Earthquake F2		
SCR - B3F- cell Earthquake G2		
SCR - B3F- cell Earthquake A3		
SCR - B3F- cell Earthquake B3		
SCR - B3F- cell Earthquake C3		

	<b>Comments Template on Draft proposal for Quantitative Reporting Templates</b>	<b>Deadline 20 January 2012 12:00 CET</b>
SCR - B3F- cell Earthquake E3		
SCR - B3F- cell Earthquake F3		
SCR - B3F- cell Earthquake G3		
SCR - B3F- cell Earthquake A20		
SCR - B3F- cell Earthquake B20		
SCR - B3F- cell Earthquake C20		
SCR - B3F- cell Earthquake E20		
SCR - B3F- cell Earthquake F20		
SCR - B3F- cell Earthquake G20		
SCR - B3F- cell Earthquake A22		
SCR - B3F- cell Earthquake E22		
SCR - B3F- cell Earthquake F22		
SCR - B3F- cell Earthquake G22		
SCR - B3F- cell Earthquake H22		
SCR - B3F- cell Earthquake E25		
SCR - B3F- cell Earthquake H25		
SCR - B3F- cell Flood A1		
SCR - B3F- cell Flood B1		
SCR - B3F- cell Flood C1		
SCR - B3F- cell Flood E1		
SCR - B3F- cell Flood F1		
SCR - B3F- cell Flood G1		
SCR - B3F- cell Flood H1		
SCR - B3F- cell Flood A2		
SCR - B3F- cell Flood B2		
SCR - B3F- cell Flood C2		

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SCR - B3F- cell Flood E2		
SCR - B3F- cell Flood F2		
SCR - B3F- cell Flood G2		
SCR - B3F- cell Flood H2		
SCR - B3F- cell Flood A3		
SCR - B3F- cell Flood B3		
SCR - B3F- cell Flood C3		
SCR - B3F- cell Flood E3		
SCR - B3F- cell Flood F3		
SCR - B3F- cell Flood G3		
SCR - B3F- cell Flood H3		
SCR - B3F- cell Flood A20		
SCR - B3F- cell Flood B20		
SCR - B3F- cell Flood C20		
SCR - B3F- cell Flood E20		
SCR - B3F- cell Flood F20		
SCR - B3F- cell Flood G20		
SCR - B3F- cell Flood H20		
SCR - B3F- cell Flood A22		
SCR - B3F- cell Flood F22		
SCR - B3F- cell Flood G22		
SCR - B3F- cell Flood H22		
SCR - B3F- cell Flood I22		
SCR - B3F- cell Flood F25		
SCR - B3F- cell Flood I25		
SCR - B3F- cell Hail A1		

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SCR - B3F- cell Hail B1		
SCR - B3F- cell Hail C1		
SCR - B3F- cell Hail E1		
SCR - B3F- cell Hail F1		
SCR - B3F- cell Hail G1		
SCR - B3F- cell Hail H1		
SCR - B3F- cell Hail A2		
SCR - B3F- cell Hail B2		
SCR - B3F- cell Hail C2		
SCR - B3F- cell Hail E2		
SCR - B3F- cell Hail F2		
SCR - B3F- cell Hail G2		
SCR - B3F- cell Hail H2		
SCR - B3F- cell Hail A3		
SCR - B3F- cell Hail B3		
SCR - B3F- cell Hail C3		
SCR - B3F- cell Hail E3		
SCR - B3F- cell Hail F3		
SCR - B3F- cell Hail G3		
SCR - B3F- cell Hail H3		
SCR - B3F- cell Hail A20		
SCR - B3F- cell Hail B20		
SCR - B3F- cell Hail C20		
SCR - B3F- cell Hail E20		
SCR - B3F- cell Hail F20		
SCR - B3F- cell Hail G20		

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SCR - B3F- cell Hail H20		
SCR - B3F- cell Hail A22		
SCR - B3F- cell Hail F22		
SCR - B3F- cell Hail G22		
SCR - B3F- cell Hail H22		
SCR - B3F- cell Hail I22		
SCR - B3F- cell Hail F25		
SCR - B3F- cell Hail I25		
SCR - B3F- cell Subsidence A1		
SCR - B3F- cell Subsidence B1		
SCR - B3F- cell Subsidence C1		
SCR - B3F- cell Subsidence F1		
SCR - B3F- cell Subsidence G1		
SCR - B3F- cell Subsidence H1		
SCR - B3F- cell Subsidence E3		
SCR - B3F- cell Subsidence H3		
SCR - B3F- cell Non- proportional property reinsurance A1		
SCR - B3F- cell Non- proportional property reinsurance B1		
SCR - B3F- cell Non- proportional property reinsurance C1		
SCR - B3F- cell Non-		

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proportional property reinsurance D1		
SCR - B3F- cell Motor Vehicle Liability A1	In practice, Reinsurers do not hold information about the number of vehicles more or less than 24 mio €. They would therefore have to obtain the information from EEA and EEA countries, the cost of which is expected to be high.	
SCR - B3F- cell Motor Vehicle Liability A2		
SCR - B3F- cell Motor Vehicle Liability A3		
SCR - B3F- cell Motor Vehicle Liability A4		
SCR - B3F- cell Motor Vehicle Liability A5		
SCR - B3F- cell Marine Tanker Collision A1		
SCR - B3F- cell Marine Tanker Collision B1		
SCR - B3F- cell Marine Tanker Collision C1		
SCR - B3F- cell Marine Tanker Collision A2		
SCR - B3F- cell Marine Tanker Collision B2		
SCR - B3F- cell Marine Tanker Collision C2		
SCR - B3F- cell Marine Tanker Collision A3		

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SCR - B3F- cell Marine Tanker Collision B3		
SCR - B3F- cell Marine Tanker Collision C3		
SCR - B3F- cell Marine Platform Explosion A5		
SCR - B3F- cell Marine Platform Explosion B5		
SCR - B3F- cell Marine Platform Explosion C5		
SCR - B3F- cell Marine Platform Explosion D5		
SCR - B3F- cell Marine Platform Explosion E5		
SCR - B3F- cell Marine Platform Explosion A6		
SCR - B3F- cell Marine Platform Explosion B6		
SCR - B3F- cell Marine Platform Explosion C6		
SCR - B3F- cell Marine Platform Explosion D6		
SCR - B3F- cell Marine Platform Explosion E6		
SCR - B3F- cell Marine Platform Explosion A7		
SCR - B3F- cell Marine Platform		

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Explosion B7		
SCR - B3F- cell Marine Platform Explosion C7		
SCR - B3F- cell Marine Platform Explosion D7		
SCR - B3F- cell Marine Platform Explosion E7		
SCR - B3F- cell Marine C9		
SCR - B3F- cell Marine C11		
SCR - B3F- cell Aviation A1		
SCR - B3F- cell Aviation B1		
SCR - B3F- cell Aviation A2		
SCR - B3F- cell Aviation B2		
SCR - B3F- cell Aviation A3		
SCR - B3F- cell Aviation B3		
SCR - B3F- cell Fire A1		
SCR - B3F- cell Fire A2		
SCR - B3F- cell Fire A3		
SCR - B3F- cell Liability A1		
SCR - B3F- cell Liability B1		
SCR - B3F- cell Liability C1		
SCR - B3F- cell Liability D1		
SCR - B3F- cell Liability E1		
SCR - B3F- cell Liability A2		
SCR - B3F- cell Liability B2		
SCR - B3F- cell Liability C2		

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SCR - B3F- cell Liability D2		
SCR - B3F- cell Liability E2		
SCR - B3F- cell Liability A3		
SCR - B3F- cell Liability B3		
SCR - B3F- cell Liability C3		
SCR - B3F- cell Liability D3		
SCR - B3F- cell Liability E3		
SCR - B3F- cell Liability A4		
SCR - B3F- cell Liability B4		
SCR - B3F- cell Liability C4		
SCR - B3F- cell Liability D4		
SCR - B3F- cell Liability E4		
SCR - B3F- cell Liability A1		
SCR - B3F- cell Liability A5		
SCR - B3F- cell Liability B5		
SCR - B3F- cell Liability C5		
SCR - B3F- cell Liability D5		
SCR - B3F- cell Liability E5		
SCR - B3F- cell Liability A6		
SCR - B3F- cell Liability B6		
SCR - B3F- cell Liability C6		
SCR - B3F- cell Liability D6		
SCR - B3F- cell Liability E6		
SCR - B3F- cell Liability A8		
SCR - B3F- cell Liability B8		
SCR - B3F- cell Liability C8		

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SCR - B3F- cell Liability D8		
SCR - B3F- cell Liability E8		
SCR - B3F- cell Liability A9		
SCR - B3F- cell Liability B9		
SCR - B3F- cell Liability C9		
SCR - B3F- cell Liability D9		
SCR - B3F- cell Liability E9		
SCR - B3F- cell Liability A10		
SCR - B3F- cell Liability B10		
SCR - B3F- cell Liability C10		
SCR - B3F- cell Liability D10		
SCR - B3F- cell Liability E10		
SCR - B3F- cell Liability A12		
SCR - B3F- cell Liability B12		
SCR - B3F- cell Liability C12		
SCR - B3F- cell Liability D12		
SCR - B3F- cell Liability E12		
SCR - B3F- cell Liability H12		
SCR - B3F- cell Liability A14		
SCR - B3F- cell Liability B14		
SCR - B3F- cell Liability C14		
SCR - B3F- cell Liability D14		
SCR - B3F- cell Liability E14		
SCR - B3F- cell Liability H14		
SCR - B3F- cell Credit & Suretyship Large Credit Default		

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A1		
SCR - B3F- cell Credit & Suretyship Large Credit Default B1		
SCR - B3F- cell Credit & Suretyship Large Credit Default A2		
SCR - B3F- cell Credit & Suretyship Large Credit Default B2		
SCR - B3F- cell Credit & Suretyship Large Credit Default A4		
SCR - B3F- cell Credit & Suretyship Large Credit Default B4		
SCR - B3F- cell Credit & Suretyship Large Credit Default A5		
SCR - B3F- cell Credit & Suretyship Large Credit Default B5		
SCR - B3F- cell Credit & Suretyship Recession Risk A7		
SCR - B3F- cell Credit & Suretyship Recession Risk A8		
SCR - B3F- cell Credit &		

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Suretyship Recession Risk A9		
SCR - B3F- cell Credit & Suretyship Recession Risk A10		
SCR - B3F- cell Credit & Suretyship C12		
SCR - B3F- cell Credit & Suretyship C14		
SCR - B3F- cell Other non-life catastrophe risk A1		
SCR - B3F- cell Other non-life catastrophe risk B1		
SCR - B3F- cell Other non-life catastrophe risk C1		
SCR - B3F- cell Other non-life catastrophe risk D1		
SCR - B3F- cell Other non-life catastrophe risk E1		
SCR - B3F- cell Other non-life catastrophe risk A2		
SCR - B3F- cell Other non-life catastrophe risk B2		
SCR - B3F- cell Other non-life catastrophe risk C2		
SCR - B3F- cell Other non-life catastrophe risk D2		
SCR - B3F- cell Other non-life catastrophe risk E2		

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SCR - B3F- cell Other non-life catastrophe risk H2		
SCR - B3F- cell Other non-life catastrophe risk A4		
SCR - B3F- cell Other non-life catastrophe risk B4		
SCR - B3F- cell Other non-life catastrophe risk C4		
SCR - B3F- cell Other non-life catastrophe risk D4		
SCR - B3F- cell Other non-life catastrophe risk E4		
SCR - B3F- cell Other non-life catastrophe risk H4		
SCR - B3F- cell Mass Accident A1	<p>Some Reinsurers would not have this detailed information from cedants According to the "general comment", " modeling of the mass accident risk should be based on the assumption that the exposure to mass accident risk situated in third countries, other than specific European countries, <b>is not material</b>" In the case of some companies, third countries are a major source of business. Clarity is required on how companies are expected to manage these risks in such cases.</p>	
SCR - B3F- cell Mass Accident B1		
SCR - B3F- cell Mass Accident C1		
SCR - B3F- cell Mass Accident D1		
SCR - B3F- cell Mass Accident		

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E1		
SCR - B3F- cell Mass Accident F1		
SCR - B3F- cell Mass Accident G1		
SCR - B3F- cell Mass Accident H1		
SCR - B3F- cell Mass Accident I1		
SCR - B3F- cell Mass Accident J1		
SCR - B3F- cell Mass Accident K1		
SCR - B3F- cell Mass Accident L1		
SCR - B3F- cell Mass Accident M1		
SCR - B3F- cell Mass Accident A2		
SCR - B3F- cell Mass Accident B2		
SCR - B3F- cell Mass Accident C2		
SCR - B3F- cell Mass Accident D2		
SCR - B3F- cell Mass Accident E2		
SCR - B3F- cell Mass Accident F2		
SCR - B3F- cell Mass Accident		

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G2		
SCR - B3F- cell Mass Accident H2		
SCR - B3F- cell Mass Accident I2		
SCR - B3F- cell Mass Accident J2		
SCR - B3F- cell Mass Accident K2		
SCR - B3F- cell Mass Accident L2		
SCR - B3F- cell Mass Accident M2		
SCR - B3F- cell Mass Accident A3		
SCR - B3F- cell Mass Accident B3		
SCR - B3F- cell Mass Accident C3		
SCR - B3F- cell Mass Accident D3		
SCR - B3F- cell Mass Accident E3		
SCR - B3F- cell Mass Accident F3		
SCR - B3F- cell Mass Accident G3		
SCR - B3F- cell Mass Accident H3		
SCR - B3F- cell Mass Accident I3		

	<b>Comments Template on Draft proposal for Quantitative Reporting Templates</b>	<b>Deadline 20 January 2012 12:00 CET</b>
SCR - B3F- cell Mass Accident J3		
SCR - B3F- cell Mass Accident K3		
SCR - B3F- cell Mass Accident L3		
SCR - B3F- cell Mass Accident M3		
SCR - B3F- cell Mass Accident A20		
SCR - B3F- cell Mass Accident B20		
SCR - B3F- cell Mass Accident C20		
SCR - B3F- cell Mass Accident D20		
SCR - B3F- cell Mass Accident E20		
SCR - B3F- cell Mass Accident F20		
SCR - B3F- cell Mass Accident G20		
SCR - B3F- cell Mass Accident H20		
SCR - B3F- cell Mass Accident I20		
SCR - B3F- cell Mass Accident J20		
SCR - B3F- cell Mass Accident		

	Comments Template on Draft proposal for Quantitative Reporting Templates	Deadline 20 January 2012 12:00 CET
K20		
SCR - B3F- cell Mass Accident L20		
SCR - B3F- cell Mass Accident M20		
SCR - B3F- cell Mass Accident K22		
SCR - B3F- cell Mass Accident N22		
SCR - B3F- cell Concentration Accident A1	<p>Some Reinsurers would not have this detailed information from cedants According to the "general comment", " modeling of the mass accident risk should be based on the assumption that the exposure to mass accident risk situated in third countries, other than specific European countries, <b>is not material</b>" In the case of some companies, third countries are a major source of business. Clarity is required on how companies are expected to manage these risks in such cases.</p>	
SCR - B3F- cell Concentration Accident B1		
SCR - B3F- cell Concentration Accident C1		
SCR - B3F- cell Concentration Accident D1		
SCR - B3F- cell Concentration Accident E1		
SCR - B3F- cell Concentration Accident F1		
SCR - B3F- cell Concentration Accident G1		

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SCR - B3F- cell Concentration Accident H1		
SCR - B3F- cell Concentration Accident I1		
SCR - B3F- cell Concentration Accident A2		
SCR - B3F- cell Concentration Accident B2		
SCR - B3F- cell Concentration Accident C2		
SCR - B3F- cell Concentration Accident D2		
SCR - B3F- cell Concentration Accident E2		
SCR - B3F- cell Concentration Accident F2		
SCR - B3F- cell Concentration Accident G2		
SCR - B3F- cell Concentration Accident H2		
SCR - B3F- cell Concentration Accident I2		
SCR - B3F- cell Concentration Accident A3		
SCR - B3F- cell Concentration Accident B3		
SCR - B3F- cell Concentration		

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Accident C3		
SCR - B3F- cell Concentration Accident D3		
SCR - B3F- cell Concentration Accident E3		
SCR - B3F- cell Concentration Accident F3		
SCR - B3F- cell Concentration Accident G3		
SCR - B3F- cell Concentration Accident H3		
SCR - B3F- cell Concentration Accident I3		
SCR - B3F- cell Concentration Accident A20		
SCR - B3F- cell Concentration Accident B20		
SCR - B3F- cell Concentration Accident C20		
SCR - B3F- cell Concentration Accident D20		
SCR - B3F- cell Concentration Accident E20		
SCR - B3F- cell Concentration Accident F20		
SCR - B3F- cell Concentration Accident G20		

	Comments Template on Draft proposal for Quantitative Reporting Templates	Deadline 20 January 2012 12:00 CET
SCR - B3F- cell Concentration Accident H20		
SCR - B3F- cell Concentration Accident I20		
SCR - B3F- cell Concentration Accident G22		
SCR - B3F- cell Concentration Accident J22		
SCR - B3F- cell Pandemic A1	Some Reinsurers would not have this detailed information from cedants According to the "general comment", " modeling of the mass accident risk should be based on the assumption that the exposure to mass accident risk situated in third countries, other than specific European countries, <b>is not material</b> " In the case of some companies, third countries are a major source of business. Clarity is required on how are companies expected to manage these risks in such cases.	
SCR - B3F- cell Pandemic B1		
SCR - B3F- cell Pandemic C1		
SCR - B3F- cell Pandemic D1		
SCR - B3F- cell Pandemic E1		
SCR - B3F- cell Pandemic F1		
SCR - B3F- cell Pandemic A2		
SCR - B3F- cell Pandemic B2		
SCR - B3F- cell Pandemic C2		
SCR - B3F- cell Pandemic D2		
SCR - B3F- cell Pandemic E2		
SCR - B3F- cell Pandemic F2		
SCR - B3F- cell Pandemic A3		

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SCR - B3F- cell Pandemic B3		
SCR - B3F- cell Pandemic C3		
SCR - B3F- cell Pandemic D3		
SCR - B3F- cell Pandemic E3		
SCR - B3F- cell Pandemic F2		
SCR - B3F- cell Pandemic A20		
SCR - B3F- cell Pandemic B20		
SCR - B3F- cell Pandemic C20		
SCR - B3F- cell Pandemic D20		
SCR - B3F- cell Pandemic E20		
SCR - B3F- cell Pandemic F20		
SCR - B3F- cell Pandemic F21		
SCR - B3F- cell Pandemic D22		
SCR - B3F- cell Pandemic G22		
SCR - B3G – General	See General' comments on SCR - B2A	
SCR - B3G – Purpose		
SCR - B3G – Benefits		
SCR - B3G – Costs		
SCR - B3G – Groups		
SCR - B3G – Materiality		
SCR - B3G - Disclosure		
SCR - B3G – Frequency		
SCR - B3G- cell A1		

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SCR - B3G- cell A2		
SCR - B3G- cell A3		
SCR - B3G- cell A4		
SCR - B3G- cell A5		
SCR - B3G- cell A6		
SCR - B3G- cell A7		
SCR - B3G- cell A8		
SCR - B3G- cell A9		
SCR - B3G- cell A10		
SCR - B3G- cell A11		
SCR - B3G- cell A12	Formula in the Log refers to cell A13, but should say A12.	
SCR - B3G- cell A13		
SCR - B3G- cell A14	Formula in the Log says $A15 = \min(A14, A13)$ , but should say $A14 = \min(A13, A12)$	
SCR - B3G- cell A15		
SCR - B3G- cell A16	Formula in the Log says $A16 = A15 + 0.25 * A12$ , but should say $A16 = A14 + 0.25 * A15$	
MCR - B4A & B4B – General		
MCR - B4A & B4B – Purpose		
MCR - B4A & B4B – Benefits		
MCR - B4A & B4B – Costs		
MCR - B4A & B4B – Groups		
MCR - B4A & B4B – Materiality		
MCR - B4A & B4B - Disclosure		
MCR - B4A & B4B – Frequency		

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MCR - B4A- cell A1		
MCR - B4A- cell B2		
MCR - B4A- cell C2		
MCR - B4A- cell B3		
MCR - B4A- cell C3		
MCR - B4A- cell B4		
MCR - B4A- cell C4		
MCR - B4A- cell B5		
MCR - B4A- cell C5		
MCR - B4A- cell B6		
MCR - B4A- cell C6		
MCR - B4A- cell B7		
MCR - B4A- cell C7		
MCR - B4A- cell B8		
MCR - B4A- cell C8		
MCR - B4A- cell B9		
MCR - B4A- cell C9		
MCR - B4A- cell B10		
MCR - B4A- cell C10		
MCR - B4A- cell B11		
MCR - B4A- cell C11		
MCR - B4A- cell B12		
MCR - B4A- cell C12		
MCR - B4A- cell B13		
MCR - B4A- cell C13		
MCR - B4A- cell B14		

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MCR - B4A- cell C14		
MCR - B4A- cell B15		
MCR - B4A- cell C15		
MCR - B4A- cell B16		
MCR - B4A- cell C16		
MCR - B4A- cell B17		
MCR - B4A- cell C17		
MCR - B4A- cell A18		
MCR - B4A- cell B19		
MCR - B4A- cell B20		
MCR - B4A- cell B21		
MCR - B4A- cell B22		
MCR - B4A- cell C23		
MCR - B4A- cell A24		
MCR - B4A- cell A25		
MCR - B4A- cell A26		
MCR - B4A- cell A27		
MCR - B4A- cell A28		
MCR - B4A- cell A29		
MCR - B4A- cell A30		
MCR - B4A- cell A31		
MCR - B4B- cell B1		
MCR - B4B- cell C1		
MCR - B4B- cell D2		
MCR - B4B- cell E2		
MCR - B4B- cell F2		

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MCR - B4B- cell G2		
MCR - B4B- cell D3		
MCR - B4B- cell E3		
MCR - B4B- cell F3		
MCR - B4B- cell G3		
MCR - B4B- cell D4		
MCR - B4B- cell E4		
MCR - B4B- cell F4		
MCR - B4B- cell G4		
MCR - B4B- cell D5		
MCR - B4B- cell E5		
MCR - B4B- cell F5		
MCR - B4B- cell G5		
MCR - B4B- cell D6		
MCR - B4B- cell E6		
MCR - B4B- cell F6		
MCR - B4B- cell G6		
MCR - B4B- cell D7		
MCR - B4B- cell E7		
MCR - B4B- cell F7		
MCR - B4B- cell G7		
MCR - B4B- cell D8		
MCR - B4B- cell E8		
MCR - B4B- cell F8		
MCR - B4B- cell G8		
MCR - B4B- cell D9		

	<b>Comments Template on Draft proposal for Quantitative Reporting Templates</b>	<b>Deadline 20 January 2012 12:00 CET</b>
MCR - B4B- cell E9		
MCR - B4B- cell F9		
MCR - B4B- cell G9		
MCR - B4B- cell D10		
MCR - B4B- cell E10		
MCR - B4B- cell F10		
MCR - B4B- cell G10		
MCR - B4B- cell D11		
MCR - B4B- cell E11		
MCR - B4B- cell F11		
MCR - B4B- cell G11		
MCR - B4B- cell D12		
MCR - B4B- cell E12		
MCR - B4B- cell F12		
MCR - B4B- cell G12		
MCR - B4B- cell D13		
MCR - B4B- cell E13		
MCR - B4B- cell F13		
MCR - B4B- cell G13		
MCR - B4B- cell D14		
MCR - B4B- cell E14		
MCR - B4B- cell F14		
MCR - B4B- cell G14		
MCR - B4B- cell D15		
MCR - B4B- cell E15		
MCR - B4B- cell F15		

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MCR - B4B- cell G15		
MCR - B4B- cell D16		
MCR - B4B- cell E16		
MCR - B4B- cell F16		
MCR - B4B- cell G16		
MCR - B4B- cell D17		
MCR - B4B- cell E17		
MCR - B4B- cell F17		
MCR - B4B- cell G17		
MCR - B4B- cell B18		
MCR - B4B- cell C18		
MCR - B4B- cell D19		
MCR - B4B- cell F19		
MCR - B4B- cell D20		
MCR - B4B- cell F20		
MCR - B4B- cell D21		
MCR - B4B- cell F21		
MCR - B4B- cell D22		
MCR - B4B- cell F22		
MCR - B4B- cell E23		
MCR - B4B- cell G23		
MCR - B4B- cell A24		
MCR - B4B- cell A25		
MCR - B4B- cell A26		
MCR - B4B- cell A27		
MCR - B4B- cell A28		

	<b>Comments Template on Draft proposal for Quantitative Reporting Templates</b>	<b>Deadline 20 January 2012 12:00 CET</b>
MCR - B4B- cell A29		
MCR - B4B- cell A30		
MCR - B4B- cell A31		
MCR - B4B- cell B32		
MCR - B4B- cell C32		
MCR - B4B- cell B33		
MCR - B4B- cell C33		
MCR - B4B- cell B34		
MCR - B4B- cell C34		
MCR - B4B- cell B35		
MCR - B4B- cell C35		
MCR - B4B- cell B36		
MCR - B4B- cell C36		
MCR - B4B- cell B37		
MCR - B4B- cell C37		
MCR - B4B- cell B38		
MCR - B4B- cell C38		
MCR - B4B- cell B39		
MCR - B4B- cell C39		
Assets - D1- General	<p><b>For all D series templates, assets backing unit-linked contracts (and all similar contracts) should be removed from all assets templates as the assets are closely matched to liabilities and insurers bear no financial risk on such contracts.</b></p> <p>Any analysis of the assets and the revenues from such contracts are of no benefit as such contracts have no bearing on the results of the insurance company. No requirements for transactions terminated during the period should be included in</p>	

	<p style="text-align: center;"><b>Comments Template on Draft proposal for Quantitative Reporting Templates</b></p>	<p style="text-align: center;"><b>Deadline 20 January 2012 12:00 CET</b></p>
	<p>such templates (e.g. derivatives): see below.</p> <p>The “look through” disclosures as required in Template D4 are particularly costly and burdensome to complete. We suggest materiality and proportionality should be set at a high threshold that is greater than or equal to the level of granularity reported internally for management purposes. For example the threshold could be set with reference to the SCR, and/or with reference to the ability to model the underlying risk with material accuracy.</p> <p>We also consider the split of Investment Funds on the face of the Solvency II Balance Sheet (BS C1) to be unnecessarily detailed and burdensome as it does not mirror the way we analyse our investment funds.</p> <p><b>Clarity is required on ‘investments’ to be included in this template</b> Per the D1 summary, D1 shows a detailed list of investments so why is property, plant &amp; equipment held for own use in here? These are not an investment and should be eliminated from this QRT.</p> <p><b>Clarity on non-supervised entities, non EEA insurance entities and holding entities</b> Scope of the group templates: there is a new requirement as to the group scope of the templates - it suggests that it includes non-supervised entities and non EEA insurance entities.</p> <p>It is also our understanding, based on the latest consultation, that group asset templates only need to be submitted for assets not already captured by a solo return. We would support a more simplified reporting for non EEA entities.</p> <p><b>We do not support the disclosure of transactional data. If transactional data is needed, then it should only be required at a much less granular level.</b></p>	

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	Level of transactional data: the templates contain a mixture of position and transaction data. It is difficult to bring these two items together at an individual asset level as transactions have historically been accumulated for financial reporting purposes. No information on terminated transactions should be required.	
Assets - D1- Purpose		
Assets - D1- Benefits		
Assets - D1- Costs		
Assets - D1- Groups	The corresponding summary document states that “reporting at group level should only concern assets of the holding entity, non-EEA insurance undertakings and other non-supervised entities within the group. » In this context it is not clear if the term « holding entity » is the same as the term « insurance holding company » in Art. 212f of the directive or if another scope should be used for filling the QRT. Furthermore, we would support a more simplified reporting for non EEA entities.	
Assets - D1- Materiality		
Assets - D1- Disclosure		
Assets - D1- Frequency		
Assets – D1 – Quarterly Exemption		
Assets - D1- cell A1		
Assets - D1- cell A2		
Assets - D1- cell A3		
Assets - D1- cell A4		

	<b>Comments Template on Draft proposal for Quantitative Reporting Templates</b>	<b>Deadline 20 January 2012 12:00 CET</b>
Assets - D1- cell A5		
Assets - D1- cell A6		
Assets - D1- cell A7		
Assets - D1- cell A8		
Assets - D1- cell A9		
Assets - D1- cell A10		
Assets - D1- cell A11		
Assets - D1- cell A12		
Assets - D1- cell A13		
Assets - D1- cell A15	Investment funds may have more than 1 CIC per fund. As D1 is not on a 'look-through' basis propose to use 1st to 3rd positions only ie IE4# (using country code as that of issuer country of investment manager). In the case of fund of funds it would be the issuer country of the investment manager that has the relationship with the policyholder.	
Assets - D1- cell A16		
Assets - D1- cell A17		
Assets - D1- cell A18		
Assets - D1- cell A19		
Assets - D1- cell A20	Requires modified duration for all bonds and similar. This will be costly and burdensome to provide and hence it's benefit to EIOPA needs to be considered.	
Assets - D1- cell A22		
Assets - D1- cell A23		
Assets - D1- cell A24		
Assets - D1- cell A25		
Assets - D1- cell A26		
Assets - D1- cell A28		
Assets - D1- cell A30		

	<b>Comments Template on Draft proposal for Quantitative Reporting Templates</b>	<b>Deadline 20 January 2012 12:00 CET</b>
Assets - D1Q- General	This template will be particularly burdensome to complete.	
Assets - D1Q- Purpose		
Assets - D1Q- Benefits		
Assets - D1Q- Costs		
Assets - D1Q- Groups	See comment in 'Groups' in D1 above	
Assets - D1Q- Materiality		
Assets - D1Q- Disclosure		
Assets - D1Q- Frequency		
Assets - D1Q- cell A1 (list)		
Assets - D1Q- cell A2 (list)		
Assets - D1Q- cell A3 (list)		
Assets - D1Q- cell A4 (list)		
Assets - D1Q- cell A5 (list)		
Assets - D1Q- cell A6 (list)		
Assets - D1Q- cell A7 (list)		
Assets - D1Q- cell A8 (list)		
Assets - D1Q- cell A9 (list)		
Assets - D1Q- cell A10 (list)		
Assets - D1Q- cell A12 (list)		
Assets - D1Q- cell A13 (list)		
Assets - D1Q- cell A14 (list)		
Assets - D1Q- cell A15 (list)		
Assets - D1Q- cell A16 (list)		

	<b>Comments Template on Draft proposal for Quantitative Reporting Templates</b>	<b>Deadline 20 January 2012 12:00 CET</b>
Assets - D1Q- cell A17 (list)		
Assets - D1Q- cell A18 (list)		
Assets - D1Q- cell A20 (list)		
Assets - D1Q- cell A22 (list)		
Assets - D1Q- cell A24 (list)		
Assets - D1Q- cell A25 (list)		
Assets - D1Q- cell A28 (list)		
Assets - D1Q- cell A30 (list)		
Assets - D1Q- cell A3		
Assets - D1Q- cell A5		
Assets - D1Q- cell A6		
Assets - D1Q- cell A7		
Assets - D1Q- cell A7A		
Assets - D1Q- cell A8		
Assets - D1Q- cell A8A		
Assets - D1Q- cell A8C		
Assets - D1Q- cell A8D		
Assets - D1Q- cell A9A	<p>This comment relates to A9A – A9F. This information will not necessarily be available from investment fund managers on a quarterly basis and if it is it may not be received in time for quarterly reporting deadlines. Investment funds are not currently split this way in the IFRS balance sheet which is the starting point for the SII one. On a monthly basis all we receive from most investment managers is a NAV which just shows units*price = total value.</p> <p>List of investment funds in D1Q is not consistent with CIC code. We recommend rather use CIC code than use additional splitting.</p>	

	<b>Comments Template on Draft proposal for Quantitative Reporting Templates</b>	<b>Deadline 20 January 2012 12:00 CET</b>
Assets - D1Q- cell A9B		
Assets - D1Q- cell A9C		
Assets - D1Q- cell A9D		
Assets - D1Q- cell A9E		
Assets - D1Q- cell A9F		
Assets - D1Q- cell A10A		
Assets - D1Q- cell A10B		
Assets - D1Q- cell A14		
Assets - D1Q- cell A11		
Assets - D1Q- cell A12		
Assets - D1Q- cell A13		
Assets - D1Q- cell A27		
Assets - D1Q- cell L16		
Assets - D1S- General		
Assets - D1S- Purpose		
Assets - D1S- Benefits		
Assets - D1S- Costs		
Assets - D1S- Groups	See comment in 'Groups' in D1 above	
Assets - D1S- Materiality		
Assets - D1S- Disclosure		
Assets - D1S- Frequency		
Assets - D1S- cell A1		
Assets - D1S- cell A2		

	<p align="center"><b>Comments Template on Draft proposal for Quantitative Reporting Templates</b></p>	<p align="center"><b>Deadline 20 January 2012 12:00 CET</b></p>
Assets - D1S- cell A3		
Assets - D1S- cell A4		
Assets - D1S- cell A5		
Assets - D1S- cell A6		
Assets - D1S- cell A7	<p>We note that our previous closed list proposal of risk factors for cell A7 in D1S (Structured Products data) has not been adopted. The manual reporting of unrestricted lists of possible items is very costly and infers that such information should not be reported in a standardized way on a regular basis in the format of QRTs, and therefore we would reiterate our desire for the inclusion of this list – or for the qualitative information to be removed from the QRTs.</p> <p>Our proposed closed list for cell A7 of D1S (Structured Products data) is set out below:</p> <ul style="list-style-type: none"> <li>• Interest</li> <li>• Equity</li> <li>• Currency</li> <li>• Real Estate</li> <li>• Credit</li> <li>• Commodity</li> <li>• Catastrophe and Weather</li> <li>• Mortality</li> <li>• Other</li> </ul>	
Assets - D1S- cell A8		
Assets - D1S- cell A9		
Assets - D1S- cell A10		
Assets - D1S- cell A12		
Assets - D1S- cell A13		

	<b>Comments Template on Draft proposal for Quantitative Reporting Templates</b>	<b>Deadline 20 January 2012 12:00 CET</b>
Assets - D1S- cell A14		
Assets - D1S- cell A15		
Assets – D20- General		
Assets – D20- Purpose		
Assets – D20- Benefits		
Assets – D20- Costs		
Assets – D20- Groups	See comment in ‘Groups’ in D1 above	
Assets – D20- Materiality		
Assets – D20- Disclosure		
Assets – D20- Frequency		
Assets – D20 – Quarterly Exemption		
Assets - D20- cell A1		
Assets - D20- cell A2		
Assets - D20- cell A3		
Assets - D20- cell A4		
Assets - D20- cell A5		
Assets - D20- cell A6		
Assets - D20- cell A7		
Assets - D20- cell A8		
Assets - D20- cell A9		
Assets - D20- cell A10		
Assets - D20- cell A11		

	<b>Comments Template on Draft proposal for Quantitative Reporting Templates</b>	<b>Deadline 20 January 2012 12:00 CET</b>
Assets - D2O- cell A13		
Assets - D2O- cell A14		
Assets - D2O- cell A15		
Assets - D2O- cell A16		
Assets - D2O- cell A17		
Assets - D2O- cell A19		
Assets - D2O- cell A20		
Assets - D2O- cell A21		
Assets - D2O- cell A22		
Assets - D2O- cell A23		
Assets - D2O- cell A24		
Assets - D2O- cell A25		
Assets - D2O- cell A26		
Assets - D2O- cell A27		
Assets - D2O- cell A28		
Assets - D2O- cell A29		
Assets - D2O- cell A31		
Assets - D2O- cell A32		
Assets - D2O- cell A33		
Assets - D2O- cell A34		
Assets - D2O- cell A35		
Assets - D2T- General	<p><b>Quantitative information about operations terminated during the period is onerous and unnecessary</b></p> <p>Only period-end balances should be required. As mentioned above for qualitative information, requiring other information about IGT, off balance sheet items, derivatives,</p>	

	<b>Comments Template on Draft proposal for Quantitative Reporting Templates</b>	<b>Deadline 20 January 2012 12:00 CET</b>
	<p>etc is both:</p> <ul style="list-style-type: none"> <li>• very onerous to report</li> <li>• of little relevance to a solvency assessment because they have been terminated before the period end or are no longer current (and therefore pose no risks to the solvency of the company).</li> </ul> <p>Significant additional costs would be incurred in in-period transactions, which are not currently reported internally or externally.</p>	
Assets - D2T- Purpose		
Assets - D2T- Benefits		
Assets - D2T- Costs		
Assets - D2T- Groups	See comment in 'Groups' in D1 above	
Assets - D2T- Materiality		
Assets - D2T- Disclosure		
Assets - D2T- Frequency		
Assets – D2T– Quarterly Exemption		
Assets - D2T- cell A1		
Assets - D2T- cell A2		
Assets - D2T- cell A3		
Assets - D2T- cell A4		
Assets - D2T- cell A5		
Assets - D2T- cell A6		

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Assets - D2T- cell A7		
Assets - D2T- cell A8		
Assets - D2T- cell A9		
Assets - D2T- cell A10		
Assets - D2T- cell A11		
Assets - D2T- cell A13		
Assets - D2T- cell A14		
Assets - D2T- cell A15		
Assets - D2T- cell A16		
Assets - D2T- cell A17		
Assets - D2T- cell A18		
Assets - D2T- cell A19		
Assets - D2T- cell A20		
Assets - D2T- cell A21		
Assets - D2T- cell A22		
Assets - D2T- cell A23		
Assets - D2T- cell A24		
Assets - D2T- cell A25		
Assets - D2T- cell A26		
Assets - D2T- cell A27		
Assets - D2T- cell A28		
Assets - D2T- cell A30		
Assets - D2T- cell A31	'Novation' would be expected as an option in the closed list here.	
Assets - D2T- cell A32		
Assets - D2T- cell A34		
Assets - D2T- cell A35		

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Assets – D3- General		
Assets – D3- Purpose		
Assets – D3- Benefits		
Assets – D3- Costs		
Assets – D3- Groups	See comment in ‘Groups’ in D1 above	
Assets – D3- Materiality		
Assets – D3- Disclosure		
Assets – D3- Frequency		
Assets - D3- cell A1		
Assets - D3- cell A3		
Assets - D3- cell A4		
Assets - D3- cell A6	Propose to include accrued dividends in here in line with IFRS.	
Assets - D3- cell A7	Propose to include accrued interest in here in line with IFRS	
Assets - D3- cell A8	Propose to include accrued rent in here in line with IFRS	
Assets - D3- cell A15		
Assets – D4- General	See ‘General’ comments on D1  <b>We expect Template D4 re look through to be particularly costly and burdensome to complete. We suggest materiality and proportionality should be set at a high threshold. Look through funds should be limited to those consolidated under IFRS even though for SCR purposes, more look through may be performed (with additional information available within entities)</b>	

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	<p>For example we should only have to look through funds which are material with reference to the SCR, and only to a level to which companies think is necessary to model the risk. There is a difference between reporting assets at a detailed look through level matching perfectly with the Solvency II balances and computing SCR on the latest look through available but not necessarily at the same date as the balance sheet if differences are not material.</p> <p>We should limit the asset categories over which investment funds need to be analysed to those used in the balance sheet (namely equities, bonds, property, derivatives and other). Further, we have found it very difficult to get agreement from our external fund managers to provide the look-through information on investment funds (especially on a full look-through basis fully reconciled with the balance sheet). The main difficulties are in connection with :</p> <ul style="list-style-type: none"> <li>• Confidentiality. Many fund managers have signed confidentiality agreements with third parties not to disclose information, especially if this could be used to determine fund strategy. This is especially in relation fund of funds where the investment funds are invested with a number of investment managers.</li> <li>• Deadlines. Many fund managers signalled they would not be able to provide any information to meet the EIOPA's deadlines (even high level information relating to the D4 data attributes). Again some would be sourcing information from third parties so this would have a knock-on effect – the information they might be able to provide wouldn't necessarily match the balance sheet valuation.</li> </ul> <p>[of course not true for those funds material to the SCR but where still information perfectly tying back to the balance sheet is difficult to report]</p>	
Assets – D4- Purpose		
Assets – D4- Benefits		

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Assets – D4- Costs		
Assets – D4- Groups	See comment in ‘Groups’ in D1 above	
Assets – D4- Materiality	We would agree as proposed that a materiality threshold should be applied, but would prefer if there was also an annual materiality level. However, despite the exemption we would need agreements in place with <b>all</b> fund managers to provide the information quarterly/annually in case the materiality exemption is exceeded, because if the materiality exemption was exceeded the legal entity would have to provide information on all their investment fund holdings (even very small ones). We would suggest an additional materiality threshold is applied requiring only disclosure at least 80% (for example) coverage of investment (consolidated under IFRS) holdings, so that smaller investment holdings or holdings for which it is challenging to source look through data from 3rd party fund managers can be excluded . No look through for non consolidated funds under IFRS.	
Assets – D4- Disclosure		
Assets – D4- Frequency		
Assets – D4 – Quarterly Exemption		
Assets - D4- cell A1		
Assets - D4- cell A2		
Assets - D4- cell A3		
Assets - D4- cell A4	In the case of investment funds which are not looked-through to the lowest level what would be input for underlying asset category, especially if there is potentially more than one type of asset?	
Assets - D4- cell A5		
Assets - D4- cell A6	If this template is applicable to solo entities & groups the split between local/foreign, we	

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	think it makes no sense. In the case of an EEA insurance subsidiary with the euro as its local currency but consolidated into an EEA insurance group with a non-Euro presentation currency the opposite is true. We don't know what use this cell would be unless it showed the actual currency in ISO format eg EUR, USD etc (again this information may not be available in many cases – see general comments.)	
Assets - D4- cell A7		
Assets - D4- cell A8		
Assets – D5- General	D5 requires all activity during the reporting period which would mean very large volumes of data where there is an active securities lending portfolio.	
Assets – D5- Purpose		
Assets – D5- Benefits		
Assets – D5- Costs		
Assets – D5- Groups	See comment in 'Groups' in D1 above	
Assets – D5- Materiality		
Assets – D5- Disclosure		
Assets – D5- Frequency		
Assets - D5- cell A1		
Assets - D5- cell A2		
Assets - D5- cell A3		
Assets - D5- cell A4		
Assets - D5- cell A5		
Assets - D5- cell A6		
Assets - D5- cell A7		
Assets - D5- cell A8		

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Assets - D5- cell A9		
Assets - D5- cell A10		
Assets - D5- cell A11		
Assets - D5- cell A12		
Assets - D5- cell A13		
Assets - D5- cell A14		
Assets – D6- General	<p>Whilst the EU fund managers would more than likely gear themselves up to provide the collateral data on a contract by contract basis, fund managers outside the EU would have no interest in doing so. Therefore this could prove to be a costly and difficult task for the entities outside EEA and consequently we seek some sort of simplification for them. If the template were to be amended to allow provision of the data by counterparty, then there is a greater likelihood of providing better data.</p> <p>Given that the D5 template is to be reported on by counterparty and asset category, we suggest it would make sense to align the D6 template in the same way, given that most collateral is going to relate to the securities lending operations.</p>	
Assets – D6- Purpose		
Assets – D6- Benefits		
Assets – D6- Costs		
Assets – D6- Groups	See comment in 'Groups' in D1 above	
Assets – D6- Materiality		
Assets – D6- Disclosure		
Assets – D6- Frequency		
Assets - D6- cell A2		

	<p style="text-align: center;"><b>Comments Template on Draft proposal for Quantitative Reporting Templates</b></p>	<p style="text-align: center;"><b>Deadline 20 January 2012 12:00 CET</b></p>
Assets - D6- cell A3		
Assets - D6- cell A4		
Assets - D6- cell A5		
Assets - D6- cell A6		
Assets - D6- cell A7		
Assets - D6- cell A8		
Assets - D6- cell A9		
Assets - D6- cell A10		
Assets - D6- cell A12		
Assets - D6- cell A19		
Assets - D6- cell A20		
Assets - D6- cell A21		
Assets - D6- cell A22		
Assets - D6- cell A24		
Assets - D6- cell A25		
Assets - D6- cell A26		
Assets - D6- cell A27		
Assets - D6- cell A28		
<p>TP - F1 &amp; F1Q- General</p>	<p>Reference is made to Article 88 of L1. This seems to be incorrect. Should it be Article 82 ?</p> <p>Some reinsurers do not think they should need to calculate the BE by country. It would be more appropriate to calculate it by the level of risks.</p> <p>We support the decision to give a single summarised technical provision template at a Group level rather than the detailed analysis that is restricted to the solo entities for F1, F2 and F3. Although we note that slightly more detail is now required for Financial</p>	

	<p align="center"><b>Comments Template on Draft proposal for Quantitative Reporting Templates</b></p>	<p align="center"><b>Deadline 20 January 2012 12:00 CET</b></p>
	<p>Stability purposes.</p> <p>We believe the requirement to split out the components of TP (e.g. PV of guaranteed benefits, etc.) will be burdensome to complete, beyond the benefit of such extra work.</p> <p>We suggest removing the new requirement for the total amount of surrenders.</p> <p>The LOBs don't match the LOBs in the L2 exactly as there are a few LOBs in QRTs where TPs are required with / without guarantees.</p> <p>The reporting of gross best estimate by country should be limited to direct business only in line with template TP-E1. This is a clear current inconsistency.</p>	
TP - F1 & F1Q - Purpose		
TP - F1 & F1Q - Benefits		
TP - F1 & F1Q -- Costs		
TP - F1 & F1Q -- Groups		
TP - F1 & F1Q - Materiality		
TP - F1 & F1Q - Disclosure		
TP - F1 & F1Q - Frequency		
TP - F1- cells A1 – A14		
TP - F1- cell A7A		
TP - F1- cell A7B		
TP - F1- cell A7C		
TP - F1- cells B1 – B14	In the Log, under 'Cell Number', there are 8 references to cells beginning with 'GB', eg	

	<b>Comments Template on Draft proposal for Quantitative Reporting Templates</b>	<b>Deadline 20 January 2012 12:00 CET</b>
	GB3, GB5, GB11. In fact there are no cells in the template matching these references. Please amend to the correct cell references.	
TP - F1- cells B2 – C2		
TP - F1- cells B4-C1		
TP - F1- cells BA1 – BA13		
TP - F1- cell BB1		
TP - F1- cell BB10		
TP - F1- cell BB13	Should cells BA13 and BB13 be merged into one cell as has been done for BA7 ?	
TP - F1- cells BC1 – BC13		
TP - F1- cells BD1 – BD13		
TP - F1- cells BF1 – BF13		
TP - F1- cells CB1 – CB14A	Why isn't CB9 a formula (= Sum(CB1:CB7)? Why isn't CB14 a formula (= Sum(CB10:CB13)?	
TP - F1- cells CC1 – CC14	Why isn't CC9 a formula (= Sum(CC1:CC7)? Why isn't CC14 a formula (= Sum(CC10:CC13)?  The Definition in the Log finish with the words 'special purpose'. They are not part of any sentence and should be removed.	
TP - F1- cells CD1 – CD14A	Why isn't CD9 a formula (= Sum(CD1:CD7)? Why isn't CD14 a formula (= Sum(CD10:CD13)?	
TP - F1- cells C1 – C14A		
TP - F1- cells CB9A – C9A		
TP - F1- cells E1 – E13		
TP - F1- cells FB7A		
TP - F1- cells FB7B		
TP - F1- cells FB7C		

	<b>Comments Template on Draft proposal for Quantitative Reporting Templates</b>	<b>Deadline 20 January 2012 12:00 CET</b>
TP - F1- cells IA1 – IA 13		
TP - F1- cells J1 – JL13	<p>According to LOG of Template TP L-F1 (Cell Number J1 – J13), the amount of gross BE for different countries depends on "risk underwritten", i.e. localization of risk (cf. also LOG of Template Cover A1A, I7-I11). Even though there is a materiality threshold, this does not address the following issue: The business split according to countries, where the risk is located, is - for some business – not applicable, e.g. for Life Reinsurance: Due to the fact, that worldwide coverage is provided and that sometimes risks located in different countries are reinsured under one treaty, local loss events (e.g. Tsunami in Thailand or catastrophe of the funicular in Kaprun) affect risks located in different countries and treaties underwritten in different countries. Hence the proposed split is neither feasible nor useful.</p>	
TP - F1- cells M1-M13		
TP - F1- cells N1-N13		
TP - F1- cells O1-O13		
TP - F1- cells P1-P13		
TP - F1- cells Q1-Q13		
TP - F1Q- cells A1-A13		
TP - F1Q- cell A7A		
TP - F1Q- cell A7B		
TP - F1Q- cell A7C		
TP - F1Q- cells B1-B13		
TP - F1Q- cells C1-C14A		
TP - F1Q- cell C11		
TP - F1Q- cell C12		
TP - F1Q- cell C13		
TP - F1Q- cell C14A		

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TP - F1Q- cell E1-E13		
TP – F2- General	<p>We expect the whole of this template will be burdensome to complete, beyond the benefit of such extra work.</p> <p>If the template is required, we would like the optionality to define the scenario.</p>	
TP – F2- Purpose		
TP – F2- Benefits		
TP – F2- Costs		
TP – F2- Groups		
TP – F2- Materiality		
TP – F2- Disclosure		
TP – F2- Frequency		
TP – F2- cells A1-A34		
TP – F2- cells C1 – C35		
TP -F2- cells D1-D35		
TP -F2- cells F1-F35		
TP -F2- cells AU1 –AU35		
TP -F2- cells CU1 – CU35		
TP -F2- cells DU1 – DU35		
TP -F2- cells FU1 – FU35		
TP -F2- cells I1 –I35		
TP -F2- cells J1 –J35		
TP -F2- cells K1 –K35		

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TP -F2- cells L1 –L35		
TP -F2- cells M1 –M35		
TP -F2- cells N1 –N35		
TP -F2- cells O1 –O35		
TP -F2- cells P1-P35		
TP -F2- cells Q1 –Q35		
TP -F2- cells R1 –R35		
TP -F2- cells S1 –S35		
TP -F2- cells T1 –T35		
TP -F2- cells U1 – U35		
TP -F2- cells CH1 –CH35		
TP -F2- cells DH1 –DH35		
TP -F2- cells FH1 –FH35		
TP -F2- cells V1 –V35		
TP -F2- cells X1 – X35		
TP -F2- cells Y1-Y35		
TP -F2- cells Z1- Z35		
TP -F2- cells GH1 –GH35		
TP – F3- General	<p><b>Consideration should be given to consolidating products into higher level categories or materiality limits.</b></p> <p>The required data is currently not held nor matched at the product denomination level of granularity and it will be highly onerous to provide this information. Whilst some grouping has been allowed, the level of granularity still represents a major challenge. Consideration should be given to consolidating products into higher level categories or materiality limits.</p>	

	<b>Comments Template on Draft proposal for Quantitative Reporting Templates</b>	<b>Deadline 20 January 2012 12:00 CET</b>
	<p>There appears to be a significant level of detail required in this template, beyond which is provided currently for solvency reporting. Significant work would be required. We suggest a materiality limit (e.g. only for products where the BEL exceeds the lesser of £100m or 1% of total BEL).</p> <p>This template cannot be supplied for reinsurance business due to the lack of data availability. Therefore it should be restricted to direct business only.</p>	
TP – F3- Purpose		
TP – F3- Benefits		
TP – F3- Costs		
TP – F3- Groups		
TP – F3- Materiality		
TP – F3- Disclosure		
TP – F3- Frequency		
TP - F3- cell A1		
TP - F3- cell A2A		
TP - F3- cell A2B		
TP - F3- cell A2C		
TP - F3- cell A3		
TP - F3- cell A4		
TP - F3- cell A5		
TP - F3- cell A6	The definitions used here tie in with the previous categorizations where there were 4 major lines of business and a second layer of 4 main risk drivers.	

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	<p>However, this set up has been changed to an 8 way line of business with no sub reference to risk driver. This has not been reflected in these definitions.</p> <p>As A2A already gives the line of business, the only additional information collected here is the 'Type of contract – single life, joint life, collective, other.</p> <p>We feel that this further subdivision adds little understanding and in particular does not facilitate reconciliation with TP-F1, which is the stated aim of this data item.</p> <p>This form will already contain many lines of data without this unnecessary sub-division and we therefore request that this column is removed.</p>	
TP - F3- cell A7		
TP - F3- cell A8		
TP - F3- cell A9		
TP - F3- cell A10		
TP - F3- cell A15	<p>We require clarification on what 'premiums due' means. Is this referring to the accounting data or the actuarial data ?</p> <p>In the Log the definition refers to TP (NL) E5. However, this isn't a TP (NL) E5. Please remove or correct this reference.</p> <p>Also, in the Log the purpose refers to the evolution of claims. However, claims information has been removed. Please remove the reference to claims.</p>	
TP - F3- cell A21		
TP - F3- cell A24	<p>Where we have merged cells in A21 there will have to be a similar merging of cells here as it is a function of the BEL in A21.</p>	
TP - F3- cell A26	<p>Where we have merged cells in A21 there will have to be a similar merging of cells here as it is a function of the BEL in A21.</p>	
TP - F3- cell A30	<p>Where we have merged cells in A21 there will have to be a similar merging of cells here as it is a function of the BEL in A21.</p>	
TP - F3- cell A34A	<p>Where we have merged cells in A21 there will have to be a similar merging of cells here as</p>	

	<p align="center"><b>Comments Template on Draft proposal for Quantitative Reporting Templates</b></p>	<p align="center"><b>Deadline 20 January 2012 12:00 CET</b></p>
	<p>it is a function of the BEL in A21. In the Log the purpose is given as allowing a comparison of expected claims and actual claims. However, actual claims information has been removed. Therefore the comparison is not possible. Given this we now question the value of this item and ask that it be removed.</p>	
TP - F3- cell A41		
TP – F3A- General		
TP – F3A- Purpose		
TP – F3A- Benefits		
TP – F3A- Costs		
TP – F3A- Groups		
TP – F3A- Materiality		
TP – F3A- Disclosure		
TP – F3A- Frequency		
TP - F3A- cell A1		
TP - F3A- cell A2		
TP - F3A- cell A3		
TP - F3A- cell A4		
TP - F3A- cell A5		
TP - F3A- cell A6		
TP - F3A- cell A7		
TP - F3A- cell A8		
TP - F3A- cell A9		

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TP - F3A- cell A10		
TP - F3A- cell A11		
TP - F3A- cell A12		
TP - F3A- cell A13		
TP - F3A- cell A14		
TP - F3A- cell A15		
TP - F3A- cell A16		
TP - F3B- cell A1	The information on hedging is market sensitive and we are concerned about including it in templates, even in a private disclosure to supervisors. We suggest that the information would be better suited to a narrative report.	
TP - F3B- cell A2		
TP - F3B- cell A3		
TP - F3B- cell A4		
TP - F3B- cell A5		
TP - F3B- cell A6		
TP - F3B- cell A7		
TP - F3B- cell A8		
TP - F3B- cell A9		
TP - F3B- cell A10		
TP – F4- General		
TP – F4- Purpose		
TP – F4- Benefits		
TP – F4- Costs		
TP – F4- Groups		

	Comments Template on Draft proposal for Quantitative Reporting Templates	Deadline 20 January 2012 12:00 CET
TP – F4- Materiality		
TP – F4- Disclosure		
TP – F4- Frequency		
TP - F4- cell A0		
TP - F4- cell A1		
TP - F4- cell A2		
TP - F4- cell A3		
TP - F4- cell A4		
TP - F4- cell A5		
TP - F4- cell B1		
TP - F4- cell C1		
TP - F4- cell D1	The purpose of this item is given as ‘Assess guarantees granted to the policyholders’. It is difficult to see how this can be achieved without additional information regarding items such as the escalation rate for the annuities in question. The value of guarantess will be very sensitive to this. Therefore the weighted average age is of limited use and we question whether it is worth the additional effort that will be needed to calculate it.	
TP - F4- cell A6		
TP – E1 & E1Q- General	<p><b>The completion of the template requires significant effort and it is not feasible in reasonable quality within the suggested time frame.</b> This is true especially for the annual template.</p> <p><u>Quarterly template:</u> The calculation of the risk margin is not mandatory to be performed, but the risk margin could be derived from prior calculations. To split the approximated risk margin onto segments, does not provide sufficient information, as there are two approximations are</p>	

	<p align="center"><b>Comments Template on Draft proposal for Quantitative Reporting Templates</b></p>	<p align="center"><b>Deadline 20 January 2012 12:00 CET</b></p>
	<p>used, the risk margin itself and also the split onto segments. Therefore the split on segments should be skipped. It seems to be sufficient to split the risk onto life non-life business, if applicable.</p> <p><u>Annual template:</u> The business split according EEA member states as well as non EEA member states regarding technical provisions seems not appropriate due to the following reasons:</p> <p>(1) their calculation is usually performed on a higher aggregated level than on a single country basis, i.e. homogeneous risk groups cover more than one country (e.g. Germany and Austria might be seen as homogeneous risk groups),</p> <p>(2) as already stated in the comment on “Cover – A1 – cell A19”, the split on country is not feasible for some segments. Especially for Marine/ Transport, aircraft and goods in transit, a country cannot be specified and only worldwide exposure could be shown. Or for Health insurance, the insured person might also be insured on travelling – also no country could be assigned. Regarding accepted non-life business from reinsurers, the split on countries where the risk is located, is much more difficult than for direct business.</p> <p>(3) the classification of risks as required here is in most cases concerning non-Life business more detailed than the minimum segmentation requirement for the calculation of technical provisions. The classes regarding sickness and accident as set out in the Annex 1 of the Framework Directive do not match with the required minimum segmentation for calculating the technical provisions.</p> <p>Therefore, the technical provisions have to be distributed on a different level of detail than used for calculating them by using an allocation algorithm, with the disadvantage, that the allocation algorithm could only be seen as an approximation and does not reflect the “real situation”.</p>	

	<p style="text-align: center;"><b>Comments Template on Draft proposal for Quantitative Reporting Templates</b></p>	<p style="text-align: center;"><b>Deadline 20 January 2012 12:00 CET</b></p>
	<p><b>We still oppose the split of reinsurance recoveries</b> into:</p> <ul style="list-style-type: none"> <li>- Recoveries from SPVs</li> <li>- Recoveries from Finite Reinsurance</li> <li>- Other reinsurance Recoveries</li> </ul> <p>While this is required to be split out in various texts, we still do not see the value in this.</p>	
TP – E1 & E1Q - Purpose		
TP – E1 & E1Q - Benefits		
TP – E1 & E1Q - Costs		
TP – E1 & E1Q - Groups		
TP – E1 & E1Q - Materiality		
TP – E1 & E1Q - Disclosure		
TP – E1 & E1Q - Frequency		
TP - E1- cells A1-P1		
TP -E1- cellss A2-L2		
TP -E1- cellss A3-L3		
TP -E1- cellss M4-P4		
TP -E1- cellss A5-P5		
TP -E1- cellss A6-L6		
TP -E1- cellss M7-P7		
TP -E1- cellss A9-P9		
TP -E1- cells A10-P10		
TP -E1- cells A11-P11		
TP -E1- cells A12-P12		

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TP -E1- cells A14-L14		
TP -E1- cells A15-L15		
TP -E1- cells M16-P16		
TP -E1- cells A18-P18		
TP -E1- cells A19-P19		
TP -E1- cells A20-P20		
TP -E1- cells A21-P21		
TP -E1- cells A25-P25		
TP -E1- cells A29-P29		
TP -E1- cells A30-P30	HRG (homogeneous risk group), in international reinsurance, we will need many HRG due to the nature of the business. We need to study in detail the definition of HRG but it could results in having hundreds of HRG. Clarity is required on whether each one should be reported	
TP -E1- cells A31-P31		
TP -E1- cells A32-P32		
TP -E1- cells A33-P33		
TP -E1- cells A34-P34		
TP -E1- cells A35-P35		
TP -E1- cells A36-P36		
TP -E1- cellss A37-P37		
TP -E1- cellss A38-P38		
TP -E1- cellss A39-P39		
TP -E1- cellss A40-P40		
TP -E1- cellss A41-L53		
TP - E1 Q- cells A1-R1		
TP - E1 Q- cells A2-R2		

	<p style="text-align: center;"><b>Comments Template on Draft proposal for Quantitative Reporting Templates</b></p>	<p style="text-align: center;"><b>Deadline 20 January 2012 12:00 CET</b></p>
TP - E1 Q- cells A3-R3		
TP - E1 Q- cells A5-R5		
TP - E1 Q- cells A6-R6		
TP - E1 Q- cells A10-R10		
TP – E2- General	<p><b>This template will be particularly burdensome to complete.</b></p> <p>Please note that for gross business and recoverable from reinsurance there might be some distortions because of different LoBs for primary insurance gross business/assumed proportional reinsurance and non-proportional ceded business.</p> <p>As the recoverable from reinsurance contracts have to be segmented into homogeneous risk groups (Art.81 of the Directive), this would imply, that proportional ceded business is separated from non-proportional ceded business. Therefore a primary company will show the reinsurer’s share – proportional business - within the same segment as the gross business, whereas the reinsurer’s share – non-proportional business – will be shown within the respective non-proportional segment. In case where the insurer accepts some non-proportional business, this has to be interpreted carefully.</p> <p>In addition, for reinsurers the retroceded part of their business could be even more irritating regarding segmentation; assumed business could be non-proportional, whereas ceded part could be retroceded as proportional business.</p>	
TP – E2- Purpose		
TP – E2- Benefits		
TP – E2- Costs		

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TP – E2- Groups		
TP – E2- Materiality		
TP – E2- Disclosure		
TP – E2- Frequency		
TP - E2- cells A1-A31		
TP - E2- cells B1-B31		
TP - E2- cells C1-C31		
TP - E2- cells D1-D31		
TP - E2- cells E1-E31		
TP - E2- cells F1-F31	Whilst we welcome the reduction in reporting detail, we do not understand the benefit of combining both premium and claims provisions reinsurance recoverables	
TP – E3- General	<p><b>We do not support the reporting of salvage and subrogation as it does not support how we run our business</b></p> <p>One of the concerns with E3 remain salvage and subrogation, as we do not currently identify these separately. Separate reporting of this item could be very costly indeed since IT-systems generally are not designed to keep, separate, track of these. We propose to delete salvage and subrogation and include it under claims paid.</p> <p><b>The level of detail is onerous and outweighs the benefit</b></p> <p>We still do not believe that there is any value in a regulator imposing a set cohort for triangle production (AY or UWY) as is suggested. The value of these triangles to the regulator, as listed in the summary, is to offer information on the appropriateness of technical provisions. Unless the regulator collects the triangles in the same format as was</p>	

	<p align="center"><b>Comments Template on Draft proposal for Quantitative Reporting Templates</b></p>	<p align="center"><b>Deadline 20 January 2012 12:00 CET</b></p>
	<p>used to calculate the technical provisions then the triangles will be useless. It is therefore imperative that the triangles collected are in the same cohort as that used for reserving or else the primary purpose of their collection is lost.</p> <p>In the EIOPA document "Impact assessment on the reporting package for Solvency II", it is asked for the form E3 and E4 "RBNS triangles in TP-E3" Both of these templates contain information on RBNS (Outstanding) claims data, which is to be collected twice. This is unnecessary. It would be better for regulators to collect this data once and transform it as necessary to create the second template. Requiring individual insurers to make this transformation will massively multiply efforts.</p> <p><b>Reinsurance and multiple currencies further complicate the accurate completion of this template.</b></p> <p>In the case of a reinsurance co, the LOG definitions listed will force us to include in this documentation currency and LOB triangles which can represent up to 16 lob * 10 (160 triangles with last 15 data years) * Currencies (mains- see General threshold comments). We should also include information on inflation rates, in a same currency you can have several types of inflation, therefore the implementation of this application seems to be complicated. Apart from a data problem, we have no information of "Salvation and subrogation." These data are included within the claims.</p> <p>Besides the retrocession used not be triangulated.</p> <p>One kind of proxy would be welcome.</p>	
TP – E3- Purpose		
TP – E3- Benefits	As development triangles per currency are not necessary in many cases for actuarial projections, and a split into different currencies does not provide added value, no benefit is provided on reporting development triangles per currency, as long as the undertaking	

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	can make sure, that discounting is based on the relevant currencies.	
TP – E3- Costs	Very high, especially if we have to include much detail and data	
TP – E3- Groups		
TP – E3- Materiality		
TP – E3- Disclosure		
TP – E3- Frequency		
TP - E3- cells A00		
TP - E3- cells A01		
TP - E3- cells A02		
TP - E3- cells A03: N		
TP - E3- cells A04		
TP - E3- cells A1-A15-J0		
TP - E3- cells A17-A31-J16	As discussed above, Salvage and Subrogation is not identified separately at present, and would involve costly changes to systems and processes to capture, purely to complete this QRT. Please also see comment above regarding transitional requirements.	
TP - E3- cells A33-A47-J32		
TP - E3- cells P1-P15-J0		
TP - E3- cells P33-P47-J32		
TP - E3- cells AE1-AE15-J0		
TP - E3- cells AE17-AE31-J0	See comment under A17 – A31 – J16 above	
TP - E3- cells AE33-AE47-J0		
TP - E3- cells IH1-IE15B		
TP – E4- General	<b>Some companies do not systematically look at their data in this format for the calculation of TP and currently data received does not allow total completion of this</b>	

	<p align="center"><b>Comments Template on Draft proposal for Quantitative Reporting Templates</b></p>	<p align="center"><b>Deadline 20 January 2012 12:00 CET</b></p>																		
	<p><b>QRT , due mainly to lack of detail provided on bordereau from partners etc.</b></p> <p>EIOPA do not believe that this form should have a large cost for undertakings as the "requested data are usually used for the calculation of TP". This may or may not be true but the transformation of the data into the required format would be hugely expensive. Some companies do not systematically look at their data in this format for the calculation of TP. Particular difficulties include:</p> <ul style="list-style-type: none"> <li>- Defining a "Number of Claims" in the purpose of partially settled claims or claims that cover more than one line of business.</li> <li>- The calculation of how claims become settled.</li> <li>- To calculate the data for form E4 would require going back to individual claims records. This would be vastly expensive.</li> </ul> <p>A better alternative would be to simplify the template for the following data:</p> <table border="1" data-bbox="658 858 1693 938"> <thead> <tr> <th colspan="3" data-bbox="658 858 1279 884">RBNS Claims. Open Claims at the beginning of the year</th> <th colspan="3" data-bbox="1279 858 1693 884">Claims incurred during the year</th> </tr> <tr> <th data-bbox="658 884 864 938">Year</th> <th data-bbox="864 884 1070 938">RBNS at the beginning of the year</th> <th data-bbox="1070 884 1279 938">Paid during year</th> <th data-bbox="1279 884 1485 938">RBNS at the end of year</th> <th data-bbox="1485 884 1693 938">Paid during year</th> <th data-bbox="1693 884 1899 938">RBNS at the end of the year</th> </tr> </thead> <tbody> <tr> <td> </td> <td> </td> <td> </td> <td> </td> <td> </td> <td> </td> </tr> </tbody> </table> <p>The information received from the cedants, in case of Reinsurers, is proportional, we are informed about a total amount of payments or reserves. It is not possible to know what the amount was at beginning of this year and what its evolution by individual claims was. Also as there are differences between the date of issuing accounts and when we receive the information (3 months) it is impossible to give a correct data.</p> <p>With reference to XL and FAC part of the information is available but we do not have this type of report as it is not a data that we use in management</p> <p>Clarification is also required on how to deal with currency fluctuations.</p>	RBNS Claims. Open Claims at the beginning of the year			Claims incurred during the year			Year	RBNS at the beginning of the year	Paid during year	RBNS at the end of year	Paid during year	RBNS at the end of the year							
RBNS Claims. Open Claims at the beginning of the year			Claims incurred during the year																	
Year	RBNS at the beginning of the year	Paid during year	RBNS at the end of year	Paid during year	RBNS at the end of the year															

	<b>Comments Template on Draft proposal for Quantitative Reporting Templates</b>	<b>Deadline 20 January 2012 12:00 CET</b>
TP – E4- Purpose	Reinsurers do not receive this level of claims information from their cedants. Therefore this template should be restricted to direct business only in line with template TP-E6.	
TP – E4- Benefits		
TP – E4- Costs		
TP – E4- Groups		
TP – E4- Materiality	The materiality threshold in the summary file is inappropriate. It refers to the overall size of the line of business, not the materiality of the annuities within it. A large line of business with two annuities in different currencies may need to be split out, whereas a small line of business consisting of 200 annuities in 5 different currencies may not.	
TP – E4- Disclosure		
TP – E4- Frequency		
TP - E4- cells A1-A10		
TP - E4- cells B1-B10		
TP - E4- cells C1-C10		
TP - E4- cells D1-D10		
TP - E4- cells E1-E10		
TP - E4- cells F1-F10		
TP - E4- cells G1-G10		
TP - E4- cells H1-H10		
TP - E4- cells I1-I10		
TP - E4- cells J1-J10		
TP - E4- cells K1-K10		
TP - E4- cells L1-L10		

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TP - E4- cells M1-M11		
TP - E4- cells N1-N11		
TP - E4- cells O1-O11		
TP - E4- cells P1-P10		
TP - E4- cells Q1-Q10		
TP - E4- cells R1-R10		
TP - E4- cells S1-S10		
TP - E4- cells T1-T10		
TP – E6- General	We support that this template should apply only to Direct Business only especially in cases such as Reinsurers do not receive this level of claims information from their cedants.	
TP – E6- Purpose		
TP – E6- Benefits		
TP – E6- Costs		
TP – E6- Groups		
TP – E6- Materiality		
TP – E6- Disclosure		
TP – E6- Frequency		
TP – E6- cells A1-A20		
TP – E6- cells B1-B20		
TP – E6- cells C1-C20		
TP – E6- cells D1-D20		
TP – E6- cells E1-E20		

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TP – E6- cells F1-F20		
TP – E6- cells G1-G20		
TP – E6- cells H1-H20		
TP – E6- cells I1-I20		
TP – E6- cells J1-J20		
TP – E6- cells K1-K20		
TP – E6- cells L1-L20		
TP – E6- cells AE1-AE20	This disclosure is onerous and not particularly sensible.	
TP – E6- cells AF1-AF20	This disclosure is onerous and not particularly sensible.	
TP – E7A- General	We support that this template should apply only to Direct Business only especially in cases such as Reinsurers do not receive this level of claims information from their cedants.	
TP – E7A- Purpose		
TP – E7A- Benefits		
TP – E7A- Costs		
TP – E7A- Groups		
TP – E7A- Materiality		
TP – E7A- Disclosure		
TP – E7A- Frequency		
TP – E7A- cell A1		
TP – E7A- cell B1		
TP – E7A- cell C1		
TP – E7A- cell D1		

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TP – E7A- cell E1		
TP – E7A- cell F1		
TP – E7A- cell G1		
TP – E7A- cell H1		
TP – E7A- cell I1		
TP – E7A- cell J1		
TP – E7A- cell K1		
TP – E7A- cell L1		
TP – E7A- cell M1		
TP – E7B- General	We support that this template should apply only to Direct Business only especially in cases such as Reinsurers do not receive this level of claims information from their cedants.	
TP – E7B- Purpose		
TP – E7B- Benefits		
TP – E7B- Costs		
TP – E7B- Groups		
TP – E7B- Materiality		
TP – E7B- Disclosure		
TP – E7B- Frequency		
TP – E7B- cell A01		
TP – E7B- cell A1		
TP – E7B- cell B1		

	<p style="text-align: center;"><b>Comments Template on Draft proposal for Quantitative Reporting Templates</b></p>	<p style="text-align: center;"><b>Deadline 20 January 2012 12:00 CET</b></p>
TP – E7B- cell C1		
TP – E7B- cell D1		
TP – E7B- cell E1		
Re - J1- General	<p><b>Clarity id required on whether the form is prospective or retropective</b>  The comments initially say that the form is prospective and give the expected top 10 covers for the coming year.  Then it says that it has to be resubmitted at the end of the year if the actual top 10 covers during the year turn out to be different to those expected.  Thirdly it says that this wording means that we may have to list more than 10 covers. This leaves a confused picture as to whether we are submitting the form once or twice and whether it is purely prospective.  The inclusion of retrospective data seems to be of little value but adds to the burden of creating the form.</p> <p><b>Other points of clarity required:</b></p> <ul style="list-style-type: none"> <li>• We do not believe that this template should apply to Reinsurers as they do not receive this level of claims information from their cedants..</li> <li>• Assuming this is a prospective template, we are struggling to understand what is required in cells G11/I11/J11/L11/M11. These should be removed.</li> <li>• As most life reinsurance is direct with reinsurer, U11/V11/W11 will usually be blank.</li> </ul> <p>Cells X to AA are required risk by risk. However we would suggest collecting it on a treaty by treaty basis.</p>	

	<b>Comments Template on Draft proposal for Quantitative Reporting Templates</b>	<b>Deadline 20 January 2012 12:00 CET</b>
Re - J1- Purpose		
Re - J1- Benefits		
Re - J1- Costs		
Re - J1- Groups		
Re - J1- Materiality		
Re - J1- Disclosure		
Re - J1- Frequency		
Re - J1- cell A00		
Re - J1- cell A1		
Re - J1- cell B1		
Re - J1- cell C1		
Re - J1- cell D1		
Re - J1- cell E1		
Re - J1- cell F1		
Re - J1- cell G1		
Re - J1- cell H1		
Re - J1- cell I1		
Re - J1- cell J1		
Re - J1- cell K1		
Re - J1- cell L1		
Re - J1- cell M1		
Re - J1- cell N1		

	<b>Comments Template on Draft proposal for Quantitative Reporting Templates</b>	<b>Deadline 20 January 2012 12:00 CET</b>
Re - J1- cell P1		
Re - J1- cell Q1		
Re - J1- cell W1		
Re - J1- cell Y1		
Re - J1- cell Z1		
Re - J1- cell AB1		
Re - J1- cell AC1		
Re - J1- cell A01	<p>The definition is given as ‘LoB as defined for Solvency II purposes’. This suggests the 8 way split of business as given in Sections D &amp; E of Annex I to the Revised Draft Implementing measures released 31 October 2011.</p> <p>However the example given still follows the definitions laid out in the previous version of the Draft Implementing measures.</p> <p>To avoid confusion, the example should be amended to tie in with the latest revision, eg Insurance With Profit Participation.</p>	
Re - J1- cell A11		
Re - J1- cell B11		
Re - J1- cell C11		
Re - J1- cell D11		
Re - J1- cell E11		
Re - J1- cell F11		
Re - J1- cell G11		
Re - J1- cell H11		
Re - J1- cell I11		
Re - J1- cell J11		
Re - J1- cell K11		
Re - J1- cell L11		

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Re - J1- cell M11		
Re - J1- cell O11		
Re - J1- cell U11		
Re - J1- cell W11	It is essential to understand whether this is going to be a closed list selected by EIOPA or not. Please clarify this.	
Re - J1- cell X11		
Re - J1- cell Z11		
Re - J1- cell AA11		
Re – J2- General	<p>This template will be particularly burdensome to complete.</p> <p>A number of cells seem to be General Insurance related and not relevant to Life (D-F, P, R, S, Z-AF, AM-AO, AP).</p> <p>We suggest that there should be a material change threshold.</p>	
Re – J2- Purpose		
Re – J2- Benefits		
Re – J2- Costs		
Re – J2- Groups		
Re – J2- Materiality		
Re – J2- Disclosure		
Re – J2- Frequency		
Re - J2- cell A1		
Re - J2- cell B1		
Re - J2- cell C1		

	<b>Comments Template on Draft proposal for Quantitative Reporting Templates</b>	<b>Deadline 20 January 2012 12:00 CET</b>
Re - J2- cell D1		
Re - J2- cell E1		
Re - J2- cell F1		
Re - J2- cell G1		
Re - J2- cell H1		
Re - J2- cell I1		
Re - J2- cell J1	Type of reinsurance treaty: closed list not consistent with list in QRT IGT3 (cell J6)	
Re - J2- cell K1		
Re - J2- cell L1		
Re - J2- cell M1		
Re - J2- cell N1		
Re - J2- cell O1		
Re - J2- cell P1		
Re - J2- cell Q1		
Re - J2- cell R1		
Re - J2- cell S1		
Re - J2- cell T1		
Re - J2- cell U1		
Re - J2- cell V1		
Re - J2- cell W1		
Re - J2- cell X1		
Re - J2- cell Y1		
Re - J2- cell Z1		
Re - J2- cell AA1		
Re - J2- cell AB1		
Re - J2- cell AC1		

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Re - J2- cell AD1		
Re - J2- cell AE1		
Re - J2- cell AF1		
Re - J2- cell AG1		
Re - J2- cell AM1		
Re - J2- cell AO1	It is essential to understand whether this is going to be a closed list selected by EIOPA or not. Please clarify this.	
Re - J2- cell AP1		
Re - J2- cell AQ1		
Re – J3- General	<p><b>We expect that collecting the information for every single Reinsurance treaty would be costly and burdensome. We suggest that there should be a materiality threshold.</b></p> <p>There are very complex Excels of Loss, Facultative and Quota share treaties programs and it is very difficult to obtain this type of information particularly with CAT. It should also be noted that there are instances where there is accepted insurance as well assigned insurance deals which lead to such information being having to be netted off which further complicates the compilation of the data.</p>	
Re – J3- Purpose		
Re – J3- Benefits		
Re – J3- Costs		
Re – J3- Groups		
Re – J3- Materiality		
Re – J3- Disclosure		
Re – J3- Frequency		

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Re - J3- cell A1		
Re - J3- cell B1		
Re - J3- cell C1		
Re - J3- cell D1		
Re - J3- cell E1		
Re - J3- cell F1		
Re - J3- cell G1		
Re - J3- cell H1		
Re - J3- cell I1		
Re - J3- cell J1	It is essential to understand whether this is going to be a closed list selected by EIOPA or not. Please clarify this.	
Re - J3- cell L1		
Re - J3- cell M1		
Re - J3- cell O1		
Re - J3- cell P1		
Re - J3- cell Q1		
Re - J3- cell R1		
SPV - General	The template does not seem to be aligned for Life insurance SPVs. Perhaps separate cells for Life Insurance as for J1?	
SPV - Purpose		
SPV - Benefits		
SPV - Costs		
SPV - Groups		
SPV - Materiality		

	<b>Comments Template on Draft proposal for Quantitative Reporting Templates</b>	<b>Deadline 20 January 2012 12:00 CET</b>
SPV - Disclosure		
SPV - Frequency		
SPV- cell A1		
SPV- cell B1		
SPV- cell B1A		
SPV- cell C1		
SPV- cell D1		
SPV- cell E1		
SPV- cell F1		
SPV- cell F1A		
SPV- cell G1		
SPV- cell H1		
SPV- cell I1		
SPV- cell J1		
SPV- cell K1		
SPV- cell L1		
SPV- cell M1		
SPV- cell N1		
SPV- cell O1		
SPV- cell P1		
SPV- cell Q1		
SPV- cell R1		
SPV- cell S1		
SPV- cell T1		
SPV- cell V1		

	<p style="text-align: center;"><b>Comments Template on Draft proposal for Quantitative Reporting Templates</b></p>	<p style="text-align: center;"><b>Deadline 20 January 2012 12:00 CET</b></p>
SPV- cell W1		
SPV- cell X1		
SPV- cell Y1		
SPV- cell Z1		
G01-Purpose	<p>Group materiality thresholds should be introduced and The group QRTs, as currently designed, are more in the form of a detailed breakdown of the group consolidation workings rather than a useable group return. The format implies that a line will have to be completed for each and every legal entity. As no materiality has been proposed, this will run to numerous pages as large groups could have hundreds of entities. This would be of little benefit to the regulator and imply huge costs to companies, especially for non EEA entities with a level playing field issue. We propose instead that the groupings attached</p> <div style="text-align: center;">  <p><b>Appendix 1 - Grouping proposals.xlsx</b></p> </div> <p>A threshold is also used in the consolidated IFRS and local GAAP accounts. Not every entity of the group is included in the consolidated accounts and therefore we expect that the same should apply for group solvency. Entities should be able to use their own relevant materiality threshold for:</p> <ul style="list-style-type: none"> <li>• Exclusion from the scope of consolidation (which would also apply for deduction &amp; aggregation method)</li> <li>• Elimination of intra group transactions</li> </ul>	
G01-Benefits		
G01-Costs		
G01-Application		

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G01-Materiality		
G01-Disclosure		
G01-Frequency		
G01- cell A1		
G01- cell B1		
G01- cell C1		
G01- cell D1		
G01- cell E1		
G01- cell F1		
G01- cell G1		
G01- cell H1		
G01- cell I1	We assume that GAAP and not SII data is required.	
G01- cell J1	We assume that GAAP and not SII data is required.	
G01- cell K1	We assume that GAAP and not SII data is required.	
G01- cell L1	We assume that GAAP and not SII data is required.	
G01- cell M1		
G01- cell N1		
G01- cell O1		
G01- cell P1		
G01- cell Q1		
G01- cell R1		
G01- cell S1		
G01- cell T1		
G01- cell U1		
G01- cell V1		
G03 & G04-Purpose		

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G03 & G04-Benefits		
G03 & G04-Costs		
G03 & G04-Application		
G03 & G04-Materiality		
G03 & G04-Disclosure		
G03 & G04-Frequency		
G03- cell A1		
G03- cell B1		
G03- cell C1		
G03- cell D1		
G03- cell E1		
G03- cell F1		
G03- cell G1		
G03- cell H1		
G03- cell I1		
G03- cell J1		
G03- cell K1		
G03- cell L1		
G03- cell M1		
G03- cell N1	It is not entirely clear if data shall be reported even when no D&A method is used	
G03- cell O1	It is not entirely clear if data shall be reported even when no D&A method is used	
G03- cell P1	It is not entirely clear if data shall be reported even when no D&A method is used	
G04- cell A1		
G04- cell A2	Further clarification is needed what the identification code from national registration systems is meant to be.	
G04- cell B1		

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G04- cell C1		
G04- cell D1		
G04- cell E1	We presume the own funds shall be based on SII Data or equivalent.	
G14-Purpose		
G14-Benefits		
G14-Costs		
G14-Application		
G14-Materiality		
G14-Disclosure		
G14-Frequency		
G14- cell A1		
G14- cell B1		
G14- cell C1		
G14- cell D1		
G14- cell E1		
G14- cell F1		
G14- cell G1		
G14- cell H1		
G14- cell I1		
G14- cell J1		
G14- cell K1		
G14- cell L1		
G14- cell M1		
G14- cell N1	It is not completely clear if data shall be reported even when no D&A method is used.	
G14- cell O1	It is not completely clear if data shall be reported even when no D&A method is used.	
G14- cell P1		

	<b>Comments Template on Draft proposal for Quantitative Reporting Templates</b>	<b>Deadline 20 January 2012 12:00 CET</b>
G14- cell Q1		
G14- cell R1		
G20-Purpose		
G20-Benefits		
G20-Costs		
G20-Application		
G20-Materiality		
G20-Disclosure		
G20-Frequency		
G20- cell A1	Further clarification what the reference number is shall be provided. Most non-insurance entites will not be given a number by the local supervisor as they are not regulated.	
G20- cell B1		
G20- cell C1		
G20- cell D1		
G20- cell E1		
G20- cell F1		
G20- cell I1		
G20- cell J1		
G20- cell K1		
IGT1 to IGT4-Purpose	<p><b>Quantitative information about operations terminated during the period and/or information about minimum/maximum balances (templates IGT1 - IGT4 ) will be onerous to report and of little benefit.</b></p> <p>Only period-end balances should be required. As mentioned above for qualitative information, requiring other information about IGT, off balance sheet items, derivatives, etc is both:</p>	

	<b>Comments Template on Draft proposal for Quantitative Reporting Templates</b>	<b>Deadline 20 January 2012 12:00 CET</b>
	<ul style="list-style-type: none"> <li>• very onerous to report</li> <li>• of little relevance to a solvency assessment because they have been terminated before the period end or are no longer current (and therefore pose no risks to the solvency of the company).</li> </ul> <p>Significant additional costs would be incurred in in-period transactions, which are not currently reported internally or externally.</p>	
IGT1 to IGT4-Benefits		
IGT1 to IGT4-Costs		
IGT1 to IGT4-Application		
IGT1 to IGT4-Materiality		
IGT1 to IGT4-Disclosure		
IGT1 to IGT4-Frequency		
IGT1- cell B6		
IGT1- cell C6		
IGT1- cell D6		
IGT1- cell E6		
IGT1- cell F6	It is not clear whether this data field refers to the investor/buyer/transferee or –as we assume - the Issuer/seller/transferor. The LOG should be clear at this point.	
IGT1- cell G6	As in F6 above	
IGT1- cell H6		
IGT1- cell I6		
IGT1- cell J6		
IGT1- cell K6		
IGT1- cell L6		
IGT1- cell M6		

	<b>Comments Template on Draft proposal for Quantitative Reporting Templates</b>	<b>Deadline 20 January 2012 12:00 CET</b>
IGT1- cell N6		
IGT1- cell O6		
IGT1- cell P6	The definition “top-ups“ unclear.	
IGT1- cell Q6		
IGT1- cell R6		
IGT1- cell S6		
IGT2- cell B6		
IGT2- cell C6		
IGT2- cell D6		
IGT2- cell E6		
IGT2- cell F6		
IGT2- cell G6		
IGT2- cell H6		
IGT2- cell I6		
IGT2- cell J6		
IGT2- cell K6		
IGT2- cell L6		
IGT2- cell M6		
IGT2- cell N6		
IGT2- cell O6		
IGT2- cell P6		
IGT2- cell Q6		
IGT2- cell R6		
IGT2- cell S6		
IGT2- cell T6		
IGT2- cell U6		

	<b>Comments Template on Draft proposal for Quantitative Reporting Templates</b>	<b>Deadline 20 January 2012 12:00 CET</b>
IGT2- cell V6		
IGT2- cell W6		
IGT3- cell B6		
IGT3- cell C6		
IGT3- cell D6		
IGT3- cell D6		
IGT3- cell E6		
IGT3- cell F6	It is not clear whether this data field refers to the investor/buyer/transferee or –as we assume - the Issuer/seller/transferor. The LOG should be clear at this point.	
IGT3- cell G6	As F6 above	
IGT3- cell H6		
IGT3- cell I6		
IGT3- cell J6	Type of reinsurance treaty: closed list not consistent with list in QRT Re-J2 (cell J1)	
IGT3- cell K6		
IGT3- cell L6		
IGT3- cell M6		
IGT3- cell N6		
IGT3- cell O6		
IGT4- cell B5		
IGT4- cell C5		
IGT4- cell D5		
IGT4- cell E5		
IGT4- cell F5		
IGT4- cell G5		
IGT4- cell H5		
IGT4- cell I5		

	<p align="center"><b>Comments Template on Draft proposal for Quantitative Reporting Templates</b></p>	<p align="center"><b>Deadline 20 January 2012 12:00 CET</b></p>
IGT4- cell J5		
IGT4- cell K5		
IGT4- cell L5		
IGT4- cell M5		
IGT4- cell N5		
IGT4- cell O5		
IGT4- cell P5		
RC-Purpose	<p><b>We strongly support qualitative disclosure (as opposed to quantitative) as a means of meeting EIOPA objective for risk concentration.</b></p> <p>Based on our understanding of EIOPA’s objective of introducing this template, we do not believe the Risk Concentration templates meet the purpose, despite the onerous effort that will be required to complete the information. The spirit of Solvency II calls for companies to be able to demonstrate their ability to manage risks rather than have regulators controlling risks. This holds true, for example, for risk concentration and reinsurance programs. We strongly believe that monitoring of insurers’ Pillar II processes should be the main means by which the supervisors’ achieve this as opposed to additional disclosure.</p> <p>We therefore strongly support qualitative disclosure as a means of meeting EIOPA objective for risk concentration. We would also like to note that other aspects of Solvency II such as stress scenario testing of the SCR still ensure that there is adequate monitoring of risk concentration and the impact they may have. SCR tests and other stress tests that will now be required on a regular basis should be used for the purpose of meeting the requirements of the level 1 Directive and no additional requirements beyond that. In addition, we strongly disagree that such information should be publicly disclosed as such disclosure may lead to events that trigger market instability.</p>	

	<b>Comments Template on Draft proposal for Quantitative Reporting Templates</b>	<b>Deadline 20 January 2012 12:00 CET</b>
RC-Benefits		
RC-Costs		
RC-Application		
RC-Materiality		
RC-Disclosure	<p><b>We support the suggestion of a narrative disclosure.</b></p> <p>Public disclosure could include a list of control procedures, which exposures are covered by collateral, how we measure them and the top X exposures. Private disclosure could quantify the most material exposures and list the most important ones (i.e. those on a watch list).</p> <p>Listing collateral by entity is not how it is managed. It is managed at a more aggregate level.</p> <p>If template is necessary, we suggest that unit-linked is excluded.</p> <p>If template is necessary, we suggest derivatives should be net of collateral.</p>	
RC-Frequency		
RC- cell A2		
RC- cell A3		
RC- cell A4		
RC- cell A5		
RC- cell A6		
RC- cell A7		
RC- cell A8		

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RC- cell A9		
RC- cell A10	Definition is not clear: Does it concern only the entity with the most impact or all entities?	
RC- cell A11		
RC- cell A12		
RC- cell A13		
RC- cell A14		
RC- cell A15	What is the maximum exposure (does it refer to internal risk appetite?)	
RC- cell A16		
RC- cell A17		
RC- cell A18		