

GUIDELINES

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on exchange of information on a systematic basis
within colleges

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eiopa

European Insurance and
Occupational Pensions Authority

GUIDELINES ON EXCHANGE OF INFORMATION ON A SYSTEMATIC BASIS WITHIN COLLEGES

INTRODUCTION

1. In accordance with Articles 16 and 21(3) of Regulation (EU) No 1094/2010 (EIOPA Regulation)¹, EIOPA issues these Guidelines on exchange of information on a systematic basis within the colleges of supervisors (colleges).
2. These Guidelines relate to Article 249 of Directive 2009/138/EC (Solvency II Directive)², Article 357 of Commission Delegated Regulation (EU) 2015/35³, and to Commission Implementing Regulation (EU) 2015/2014⁴.
3. These Guidelines address the practical needs of colleges for regular exchange of information, identified by members of the colleges following the participation in colleges. Based on these elements, EIOPA assessed the level of convergence needed and identified the areas and content to be covered by these guidelines.
4. These Guidelines aim at facilitating activities of colleges in the field of exchange of information on a systematic basis. By developing common practices in this area, the Guidelines ensure a consistent approach in deciding upon the scope of information to be exchanged within colleges on a regular basis. These Guidelines also aim at enhancing the single market level playing field through a proportionate approach in their practical application.
5. These Guidelines address a particular aspect of supervisory cooperation within colleges by supplementing the Guidelines on operational functioning of colleges.
6. These Guidelines are addressed to supervisory authorities within the colleges of EEA groups.
7. If not defined in these Guidelines, the terms have the meaning defined in the legal acts referred to in the introduction.
8. The Guidelines apply from 30 January 2027 and repeal and replace the Guidelines on exchange of information on a systematic basis within colleges (EIOPA-BoS-15/112).

GUIDELINE 1 – ASSESSMENT OF THE SCOPE OF THE INFORMATION EXCHANGED ON A SYSTEMATIC BASIS

9. When determining whether a part of the information to be exchanged on a systematic basis pursuant to Article 357 of Commission Delegated Regulation (EU) 2015/35 is not needed for the

¹ Regulation (EU) No 1094/2010 of the European Parliament and of the Council of 24 November 2010 establishing a European Supervisory Authority (European Insurance and Occupational Pensions Authority), amending Decision No 716/2009/EC and repealing Commission Decision 2009/79/EC (OJ L 331, 15.12.2010, p. 48).

² Directive 2009/138/EC of the European Parliament and of the Council of 25 November 2009 on the taking-up and pursuit of the business of Insurance and Reinsurance (Solvency II) (OJ L 335, 17.12.2009, p.1).

³ Commission Delegated Regulation (EU) No 2015/35 of 10 October 2014 supplementing Directive 2009/138/EC of the European Parliament and of the Council on the taking-up and pursuit of the business of Insurance and Reinsurance (Solvency II) (OJ L 12, 17.01.2015, p. 1).

⁴ Commission Implementing Regulation (EU) 2015/2014 of 11 November 2015 laying down implementing technical standards with regard to the procedures and templates for the submission of information to the group supervisor and for the exchange of information between supervisory authorities in accordance with Directive 2009/138/EC of the European Parliament and of the Council (OJ L 295, 12.11.2015, p. 11–15).

activities of the college, supervisory authorities within the college should consider at least the following elements:

- (a) the significance of the information considering the nature, scale and complexity of the risks inherent in the group and individual related undertakings which are part of the group;
- (b) the significance of the related undertakings within the group and their materiality in the local market;
- (c) supervisory authorities' specific needs in the supervisory review process both at individual and group level;
- (d) the group supervisor's tasks of planning and coordinating the supervisory activities;
- (e) the avoidance of duplication of tasks and reporting;
- (f) supervisory authorities' limitations to a timely exchange of additional information;
- (g) the existence and relevance of cross-border intra-group transactions that could possibly raise contagion risk within the group.

GUIDELINE 2 – INFORMATION PROVIDED BY THE OTHER SUPERVISORY AUTHORITIES TO THE GROUP SUPERVISOR

10. When deciding in the coordination arrangements on the scope of information to be exchanged within the college pursuant to Article 357(2) of Commission Delegated Regulation (EU) 2015/35, the group supervisor and the other supervisory authorities within the college should take into account the information listed in Technical Annex 1 in the light of the elements provided in Guideline 1.

GUIDELINE 3 – INFORMATION PROVIDED BY THE GROUP SUPERVISOR TO THE OTHER SUPERVISORY AUTHORITIES

11. When deciding in the coordination arrangements on the scope of information to be exchanged within the college pursuant to Article 357(3) of Commission Delegated Regulation (EU) 2015/35, the group supervisor and the other supervisory authorities within the college should take into account the information listed in Technical Annex 2 in the light of the elements provided in Guideline 1.

GUIDELINE 4 – EXCHANGE OF SELECTED DATA

12. The group supervisor and the other supervisory authorities within the college should agree on a list of selected data to be exchanged as part of the systematic exchange of information. When deciding in the coordination arrangements on the list of selected data, the group supervisor and the other supervisory authorities should take into account the items listed in Technical Annex 3 in the light of the elements provided in Guideline 1.

GUIDELINE 5 – EXCHANGE OF GROUP ORSA REPORT

13. The group supervisor and the other supervisory authorities within the college may agree to exchange the group own risk and solvency assessment (ORSA) report, in addition to the group supervisor's assessment of the group ORSA, as part of the systematic information exchange when they consider the group ORSA report to be relevant information within the meaning of Article 249

of the Solvency II Directive. Without prejudice to the respective responsibilities of the group supervisor and the other supervisory authorities, this exchange should facilitate the exercise of their supervisory tasks. The decision to exchange the group ORSA report should take into account the nature, scale and complexity of the risks inherent in the group.

COMPLIANCE AND REPORTING RULES

14. This document contains Guidelines issued under Article 16 of the EIOPA Regulation. In accordance with Article 16(3) of the EIOPA Regulation, competent authorities and financial institutions are required to make every effort to comply with guidelines and recommendations.
15. Competent authorities that comply or intend to comply with these Guidelines should incorporate them into their regulatory or supervisory framework in an appropriate manner.
16. Competent authorities are to confirm to EIOPA whether they comply or intend to comply with these Guidelines, with reasons for non-compliance, within two months after the issuance of the translated versions.
17. In the absence of a response by this deadline, competent authorities will be considered as non-compliant to the reporting and reported as such.

FINAL PROVISION ON REVIEW

18. These Guidelines will be subject to a review by EIOPA.

TECHNICAL ANNEXES

Technical Annex I - Information provided by the other supervisory authorities to the group supervisor

1. Information from the solvency and financial condition report of the insurance or reinsurance undertaking as part of the supervisory assessment, covering the following areas:
 - 1.1. The business and performance of the undertaking including any significant changes occurred (Article 293 of Commission Delegated Regulation (EU) 2015/35);
 - 1.2. The system of governance including any material changes in the system of governance (Article 294 of Commission Delegated Regulation (EU) 2015/35);
 - 1.3. The capital management and risk profile, including information on the Solvency Capital Requirement (SCR) calculation, changes in the own funds structure and significant restriction affecting the availability and transferability (Article 297 of Commission Delegated Regulation (EU) 2015/35):
 - 1.3.1. any material changes to the SCR and to the Minimum Capital Requirement (MCR) over the reporting period, and the reasons for any such change;
 - 1.3.2. regarding any non-compliance with the undertaking's MCR or significant non-compliance with the undertaking's SCR: the period and maximum amount of each non-compliance during the reporting period, an explanation of its origin and consequences, any remedial measures taken, as provided for under Article 51(1b)(d)(vi) of the Solvency II Directive and an explanation of the effects of such remedial measures;
 - 1.3.3. where non-compliance with the undertaking's MCR or a significant non-compliance with the undertaking's SCR has not been subsequently resolved: the amount of the non-compliance at the reporting date.
2. Information from the regular supervisory reporting of the undertaking as part of the supervisory assessment, covering the following areas:
 - 2.1. A summary highlighting any material changes that have occurred in the undertaking's business and performance, system of governance, risk profile, valuation for solvency purposes and capital management over the reporting period, with a concise explanation of the causes and effects of such changes, as referred to in Article 304(2) of Commission Delegated Regulation (EU) 2015/35;
 - 2.2. Concerning business and performance (Article 307 of Commission Delegated Regulation (EU) 2015/35):
 - 2.2.1. trends and factors that contribute to the developments, significant factors affecting deviations from the projection of underwriting performance by lines of business and key performance and assumptions in investment income;
 - 2.2.2. any significant legal or regulatory issues;
 - 2.3. Concerning capital management and risk profile (Article 311 of Commission Delegated Regulation (EU) 2015/35):
 - 2.3.1. with respect to risk concentration, information on the material risk concentrations to which the undertaking is exposed to and an overview of any future risk concentrations anticipated over the business planning time period given the undertaking's business strategy, and how these risk concentrations will be managed;

- 2.3.2. qualitative and quantitative information regarding risk mitigation techniques as referred to in Guideline on “Risk mitigation techniques” of EIOPA Guidelines on reporting and public disclosure.
3. The following quantitative templates submitted as part of European College Information tool (ECI):
 - 3.1. S. 01.02.01
 - 3.2. S. 02.01.01
 - 3.3. S. 04.03.01
 - 3.4. S. 04.04.01
 - 3.5. S. 04.05.01
 - 3.6. S. 05.01.01
 - 3.7. S. 09.01.01
 - 3.8. S. 22.01.01
 - 3.9. S. 23.01.01
 - 3.10. S. 23.04.01
 - 3.11. S. 25.01.01
 - 3.12. S. 25.05.01
4. The outcome of the risk assessment framework and the main conclusions of the supervisory review process:
 - 4.1. The granularity of the information provided should be adequate to the severity of the outcome and findings, supported by adequate information and analysis including the information on relevant planned supervisory activities.

Technical Annex II - Information provided by the group supervisor to the other supervisory authorities

1. Information from the group solvency and financial condition report as part of the supervisory assessment, covering the following areas:
 - 1.1. The business and performance including any significant changes occurred (Article 359(a) of Commission Delegated Regulation (EU) 2015/35);
 - 1.2. The system of governance including any material changes in the system of governance (Article 359(b) of Commission Delegated Regulation (EU) 2015/35);
 - 1.3. The capital management including information on SCR calculation, management of the own funds and any changes in the own funds structure and significant restriction affecting the availability and transferability (Article 359(e) of Commission Delegated Regulation (EU) 2015/35):
 - 1.3.1. any material changes to the group SCR over the reporting period, and the reasons for any such change;
 - 1.3.2. regarding any non-compliance with the minimum consolidated group SCR and significant non-compliance with the group SCR during the reporting period: the period and maximum amount of each non-compliance, an explanation of its origin and consequences, any remedial measures taken, as provided for under Article 51(1b)(d)(vi) of the Solvency II Directive and an explanation of the effects of such remedial measures;
 - 1.3.3. where a significant non-compliance with the group SCR, has not been subsequently resolved: the amount of the non-compliance at the reporting date.
2. Information from the group regular supervisory reporting as part of the supervisory assessment, covering the following areas:
 - 2.1. Summary highlighting any material changes that have occurred in the group's business and performance, system of governance, risk profile, valuation for solvency purposes and capital management over the reporting period, with a concise explanation about the causes and effects of such changes, as referred to in Article 304(2) of Commission Delegated Regulation (EU) 2015/35.
 - 2.2. The business and performance (Article 372 of Commission Delegated Regulation (EU) 2015/35):
 - 2.2.1. an analysis of the group's overall underwriting performance during the reporting period;
 - 2.2.2. information on the group's underwriting performance by line of business during the reporting period against projections, and significant factors affecting deviations from these projections;
 - 2.2.3. projections of the group's underwriting performance, with information on significant factors that might affect such underwriting performance, over its business planning time period;
 - 2.2.4. an analysis of the group's overall investment performance during the reporting period and also by relevant asset class;
 - 2.2.5. projections of the group's expected investment performance, with information on significant factors that might affect such investment performance, over its business planning time period;

- 2.2.6. information on any material income and expenses, other than underwriting or investment income and expenses, over the undertaking's business planning time period;
 - 2.2.7. a description of activities and sources of profits or losses for each material related undertaking within the meaning of Article 256a of the Solvency II Directive;
 - 2.2.8. description of the contribution of each subsidiary to the achievement of the group strategy;
 - 2.2.9. qualitative and quantitative information on significant intra-group transactions by insurance and reinsurance undertakings within the group and the amount of the transactions over the reporting period and their outstanding balances at the end of the reporting period (Article 372 of Commission Delegated Regulation (EU) 2015/35); including information on the terms and conditions of the intra-group operations and transactions including information referred to in Guideline on "Any other material information regarding business and performance" of EIOPA Guidelines on reporting and public disclosure);
 - 2.3. The capital management and risk profile (Article 372 of Commission Delegated Regulation (EU) 2015/35):
 - 2.3.1. with respect to risk concentration, information on the material risk concentrations to which the group is exposed to and an overview of any future risk concentrations anticipated over the business planning time period given the group's business strategy, and how these risk concentrations will be managed.
3. The following quantitative templates as part of European College Information tool (ECI):
 - 3.1. S. 01.02.04
 - 3.2. S. 02.01.01
 - 3.3. S. 05.01.01
 - 3.4. S. 09.01.04
 - 3.5. S. 22.01.04
 - 3.6. S. 23.01.04
 - 3.7. S. 23.02.04
 - 3.8. S. 23.04.04
 - 3.9. S. 25.01.04
 - 3.10. S. 25.05.04
 - 3.11. S. 32.01.04
 - 3.12. S. 36.01.01
 - 3.13. S. 36.02.01
 - 3.14. S. 36.05.01
 - 3.15. S. 36.06.01
 - 3.16. S. 36.07.01
 - 3.17. S. 37.01.04
 - 3.18. S. 37.02.04
4. The outcome of the risk assessment framework and the main conclusions of the supervisory review process:
 - 4.1. The granularity of the information provided should be adequate to the severity of the outcome and findings, supported by adequate information and analysis including the information on relevant planned supervisory activities.

Technical Annex III - List of selected data

No	Selected data	Individual level	Group level	3 rd country ⁵
1	Government bonds	X	X	X
2	Corporate bonds – Financial and insurance activities	X	X	X
3	Corporate bonds - Non-financial and insurance activities	X	X	X
4	Cash & deposits	X	X	X
5	Equity	X	X	X
6	Participations		X	
7	Property	X	X	X
8	Gross written premium life	X	X	X
9	Gross written premium non-life	X	X	X
10	Non-life technical provisions	X	X	X
11	Change in life technical provisions	X	X	X
12	Investment returns	X	X	X
13	Net combined ratio	X	X	X
14	Reinsurance part of premiums	X	X	X
15	LAC DT impact on SCR	X	X	X
16	LAC TP impact on SCR	X	X	X
17	SCR coverage ratio	X	X	X
18	Change in SCR coverage ratio	X	X	X
19	Impact of LTG measures and transitionals on SCR coverage	X	X	X
20	Impact of LTG measures and transitionals on own funds	X	X	X
21	Reinsurance recoverables as part of total assets	X	X	X
22	EPIFP over Tier 1 own funds	X	X	X
23	Eligible own funds / Available own funds	X	X	X

1) Investments in government bonds as a percentage of total investments and cash

⁵ The information collected from 3rd countries must be comparable to SII data to the extent possible.

The amount of government bonds (the numerator) is divided by the amount of total investments and cash (the denominator). This number will be a percentage between 0 and 100%.

2) Investments in corporate bonds – Financial and insurance activities as a percentage of total investments and cash

The amount of financial and insurance related corporate bonds (the numerator) is divided by the amount of total investments and cash (the denominator). This number will be a percentage between 0 and 100%.

3) Investments in corporate bonds - Non-financial and insurance activities as a percentage of total investments and cash

The amount of non-financial and insurance related corporate bonds (the numerator) is divided by the amount of total investments and cash (the denominator). This number will be a percentage between 0 and 100%.

4) Cash and deposits as a percentage of total investments and cash

The amount of cash and deposits (the numerator) is divided by the amount of total investments and cash (the denominator) and this number will be a percentage between 0 and 100%.

5) Equity investments as a percentage of total investments and cash

The amount of equity investments (the numerator) is divided by the amount of total investments and cash (the denominator) and this number will be a percentage between 0 and 100%.

6) Participations as a percentage of total investments and cash

The amount of participations (the numerator) is divided by the amount of total investments and cash (the denominator) and this number will be a percentage between 0 and 100%.

7) Property as a percentage of total investments and cash

The amount of property (the numerator) is divided by the amount of total investments and cash (the denominator) and this number will be a percentage between 0 and 100%.

8) Gross written premiums life - percentage change year-to-date

The amount of total gross life insurance written premiums (incl. index-linked and unit-linked business and health similar to life), life and health reinsurance written premiums of the current year (t) (numerator), is divided by the amount of total gross life insurance written premiums (incl. index-linked and unit-linked business and health similar to life), life and health reinsurance written premiums of the previous year (t-1) (denominator). Then the result is converted into a percentage by deducting 1 and multiplying by 100.

9) Gross written premiums non-life - percentage change year-to-date

The amount of total gross non-life insurance written premiums (incl. direct business, proportional and non-proportional reinsurance accepted) for the current year (t) (numerator) is divided by the amount of total gross premiums written non-life insurance (incl. direct business, proportional and non-proportional reinsurance accepted) of the previous year (t-1) (denominator). Then the result is converted into a percentage by deducting 1 and multiplying by 100.

10) Non-life technical provisions - percentage of gross non-life insurance written premiums

The sum (numerator) of total non-life technical provisions (excl. health) and total health technical provisions (similar to non-life) is divided by the sum of total gross written premiums non-life (denominator), i.e. the amount of total gross written premiums non-life insurance (incl. direct business, proportional and non-proportional reinsurance accepted).

11) Change in life technical provisions (incl. health, excl. index-linked and unit-linked business) - % change year-over year

The current year's life technical provisions (numerator) are divided by the previous year's life technical provisions (denominator) and then converted into a percentage by deducting 1 and multiplying by 100.

12) Investment returns ratio

The sum of investment returns (the numerator) is divided by the total investments (other than assets held for index-linked and unit-linked funds) (the denominator).

13) Net combined ratio

The sum of net incurred losses and expenses (the numerator) is divided by the amount of net premiums earned (the denominator).

14) Reinsurance part of premiums

The amount of premiums ceded to a reinsurer (the numerator) is divided by the total amount of premiums earned (the denominator).

15) LAC DT impact on SCR

Loss Absorbing Capacity of Deferred Taxes (LAC DT) represents the ability of deferred tax assets to offset capital requirements. This indicator measures as a percentage the LAC DT (numerator) divided by the Solvency Capital Requirement (SCR) (denominator).

16) LAC TP impact on SCR

Loss Absorbing Capacity of Technical Provisions (LAC TP) reflects how technical provisions can absorb shocks and reduce SCR. This indicator measures as a percentage the LAC TP (numerator) divided by the SCR (denominator).

17) SCR coverage ratio

SCR coverage measures as a percentage the ratio of eligible own funds (numerator) to the Solvency Capital Requirement (denominator).

18) Change in SCR coverage ratio

This metric tracks the change in SCR coverage ratio (point 17) compared to the previous year. It is calculated using the SCR coverage ratio from the current reference year (numerator) and the SCR coverage ratio from previous year (denominator).

19) Impact of LTG measures and transitionals in SCR coverage

This indicator measures the impact of long-term guarantee (LTG) measures and transitionals on the SCR

coverage ratio. It shows the change in the SCR coverage ratio and is reported as part of the annual prudential Solvency II reporting.

20) Impact of LTG measures and transitionals on own funds

This indicator measures the impact of LTG measures and transitionals on the eligible own funds. It shows in the change of the Own Funds and is reported as part of the annual prudential Solvency II reporting.

21) Reinsurance recoverables as part of total assets

This indicator represents the portion of an insurer's total assets that are recoverables from reinsurers. It reflects reliance on reinsurance. It is calculated as a percentage by dividing the reinsurance recoverables (numerator) and the total assets (denominator).

22) EPIFP / Tier 1 own funds

This ratio is a percentage and compares Expected Profits Included in Future Premiums (EPIFP) (numerator) to Available Tier 1 own funds (denominator).

23) Eligible own funds / Available own funds

This indicator measures the share of the available own funds that are eligible to cover the Solvency Capital Requirement. It is calculated as a percentage by dividing the eligible own funds (numerator) and the available own funds (denominator).