

FINAL REPORT

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on the revised Guidelines on the methods for
determining the market shares for reporting

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European Insurance and
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TABLE OF CONTENTS

| | |
|--|----|
| 1. Executive summary | 3 |
| 2. Background | 4 |
| 3. Guidelines on methods for determining the market shares for reporting | 6 |
| 4. Explanatory text | 9 |
| Annex: Feedback statement | 14 |

1. EXECUTIVE SUMMARY

1.1. INTRODUCTION

In accordance with Article 16 of Regulation (EU) No 1094/2010, EIOPA issued Guidelines in 2015 to provide guidance on the methods for determining the market shares for reporting. In the context of the Solvency II review, EIOPA is reviewing all existing guidelines on Solvency II to ensure that they are up to date and in line with the amended legal framework. Another objective of the review is to simplify and shorten the guidelines. This final report sets out the final text of the revised Guidelines on the methods for determining the market shares for reporting, the explanatory text and a feedback statement on the public consultation.

1.2. CONTENT

The revised Guidelines include amendments to further clarify the process and the roles of supervisory authorities and insurance and reinsurance undertakings, promoting the use of the option set out in Article 35a of the Solvency II Directive to grant limitations and exemptions from supervisory reporting. The clarifications follow-up the amended mandate for the Guidelines set out in paragraph 6 of that Article. Moreover, the revised Guidelines are simplified and shortened.

1.3. PUBLIC CONSULTATION

EIOPA conducted a public consultation on the revised Guidelines between 3 February 2024 and 28 April 2025. A workshop was held on 14 February 2025 to discuss the consultation paper with stakeholders. No stakeholders provided feedback on the consultation paper. Following the stakeholders' feedback, no changes were made to the content of the revised Guidelines.

1.4. NEXT STEPS

The revised Guidelines will be published on EIOPA's website. They will become applicable on 30 January 2027.

2. BACKGROUND

In the context of the review of Directive 2009/138/EC (Solvency II Directive)¹, EIOPA reviews all existing guidelines which are based on that Directive. In view of the large number of these guidelines, the review will be sequential. The main objective of the review is to ensure that the guidelines are up to date and in line with the legal framework as amended by the Solvency II review. Another objective of the review is to simplify and shorten the guidelines, in particular where the guidelines are relevant for insurance and reinsurance undertakings. The corpus of the guidelines has grown over the years, while the Solvency II review mandates EIOPA to issue additional guidelines. EIOPA believes that the corpus of guidelines should be limited to what is strictly necessary to ensure a sound and consistent application of Solvency II.

Based on the practical application of the Guidelines since 2016, some targeted improvements have been made in particular to further clarify the process and the roles of supervisory authorities and insurance and reinsurance undertakings, promoting the use of the option set out in Article 35a of the Solvency II Directive to grant limitations and exemptions from supervisory reporting.

The Solvency II review amended the mandate for the Guidelines set out in Article 35a(6) of the Solvency II Directive. The mandate now also covers the process to be used by the supervisory authorities to inform the insurance and reinsurance undertakings about any limitation or exemption from supervisory reporting to achieve a level playing field. To reflect this, the following changes are introduced:

- ▶ Former Guideline 9 on the involvement of the group supervisor during assessment and former Guideline 5 on the treatment of both life and non-life business has been merged and elaborated upon to cover the period of assessment by the supervisor and the treatment of captives. Together they form a new Guideline 3 – Assessment process.
- ▶ Former Guideline 7 on the information to the undertakings has been further detailed on the timeline to inform the undertakings and a specification in the introduction has been added concerning information to the undertakings. This Guideline is renamed to Guideline 4 - Information to undertakings.
- ▶ Guideline 8 on the information to undertakings that are part of a group has been deleted as the relevant articles do not specify any longer a separate process for undertakings of a group.

Furthermore, in order to simplify the Guidelines, the order of the guidelines has been revised, and they have been merged per topic as follows:

- ▶ Former Guidelines 1, 4 and 6 have been bundled in a new Guideline 1 – Information to be used to determine the markets.

¹ 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).

- ▶ Former Guidelines 2 and 3 have been bundled in a new Guideline 2 – Calculation of life and non-life market.

The revisions are not expected to have a material impact on policyholders, the insurance industry or supervisory authorities. Accordingly, this consultation paper does not include an impact assessment concerning the proposed changes.

3. GUIDELINES ON METHODS FOR DETERMINING THE MARKET SHARES FOR REPORTING

INTRODUCTION

1. In accordance with Article 16 of Regulation (EU) No 1094/2010 (EIOPA Regulation)² and Article 35a(6) of Directive 2009/138/EC (Solvency II Directive)³, EIOPA issues revised Guidelines on methods for determining the market shares for reporting. The purpose of these Guidelines is to specify the methods to be used when determining the market shares referred to in Article 35a(1) and (2) of the Solvency II Directive and the process to be used by the supervisory authorities to inform the insurance and reinsurance undertakings about any limitation or exemption to quantitative regular supervisory reporting granted by supervisory authorities.
2. To calculate the market share, relevance is given to the type of business, i.e. life and non-life business, rather than to the authorisation granted to undertakings, i.e. life insurance authorisation or non-life insurance authorisation.
3. It should be noted that the initiative of granting a limitation or exemption may lie with the supervisory authority, however also undertakings may request a limitation or exemption from their supervisory authority. These requests should be duly considered.
4. These Guidelines are addressed to the supervisory authorities under the Solvency II Directive.
5. These Guidelines apply from 30 January 2027 and repeal and replace the Guidelines on methods for determining the market shares for reporting (EIOPA-BoS-15-106).
6. If not defined in these Guidelines, the terms have the meaning defined in the legal acts referred to in the introduction.

GUIDELINE 1 - INFORMATION TO BE USED TO DETERMINE THE MARKETS

7. Supervisory authorities should:
 - (a) ensure that the market share includes the business (regardless of the type of undertaking) underwritten by all insurance and reinsurance undertakings but does not include the business of undertakings that pursuant to Article 4 of the Solvency II Directive are excluded from the scope of the Solvency II Directive;
 - (b) ensure where an undertaking has a different financial than calendar year, the latest annual information is considered;

² 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).

³ 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).

- (c) consider the information reported in the annual quantitative reporting templates S.05.01 and S.12.01 as defined in Commission Implementing Regulation (EU) 2023/894⁴.

GUIDELINE 2 - CALCULATION OF LIFE AND NON-LIFE MARKET

- 8. Supervisory authorities should ensure that the size of both the life and non-life markets are determined annually by:
 - (a) aggregating, for the life insurance and reinsurance market, the gross technical provisions for the life insurance and reinsurance business, including index-linked and unit-linked insurance of the relevant insurance and reinsurance undertakings identified in Guideline 1;
 - (b) aggregating, for the non-life insurance and reinsurance market, the gross written premiums of the non-life insurance and reinsurance business of the relevant insurance and reinsurance undertakings identified in Guideline 1.

GUIDELINE 3 - ASSESSMENT PROCESS

- 9. Based on the criteria and limits set out in Article 35a of the Solvency II Directive, supervisory authorities should:
 - (a) consider the request of insurance and reinsurance undertakings to be included or excluded from the assessment to determine which undertakings are granted a limitation or exemption;
 - (b) consult the group supervisor and consider its opinion in relation to undertakings which are part of a group;
 - (c) collectively assess which insurance and reinsurance undertakings should be granted a limitation or exception;
 - (d) consider in the contribution to the 20% threshold also business from captive insurance and captive reinsurance undertakings that fall under the exception provided for in Article 35a(3) of the Solvency II Directive;
 - (e) in case an undertaking pursues both non-life and life business, only grant a limitation or exemption in case the inclusion of their non-life and life business in the respective market shares does not result in exceeding the threshold.

GUIDELINE 4 - INFORMATION TO UNDERTAKINGS

- 10. Supervisory authorities should:
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⁴ Commission Implementing Regulation (EU) 2023/894 of 4 April 2023 laying down implementing technical standards for the application of Directive 2009/138/EC of the European Parliament and the Council with regard to the templates for the submission by insurance and reinsurance undertakings to their supervisory authorities of information necessary for their supervision and repealing Implementing Regulation (EU) 2015/2450 (OJ L 120, 5.5.2023, p. 1–1596).

- (a) inform in writing the insurance and reinsurance undertakings concerned that they have been granted to use a limitation or exemption three months ahead of the relevant reporting year-end at the latest. That information should remain valid until further notice to the contrary from the supervisory authority;
- (b) inform already exempted insurance and reinsurance undertakings, three months ahead of the relevant reporting year-end at the latest, that they can no longer use a limitation or exemption and they are required to report from the following reporting year. This might be also due to changes in the annually recalculated market shares even if the size of the business of the undertakings remains unchanged.

COMPLIANCE AND REPORTING RULES

- 11. 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.
- 12. Competent authorities that comply or intend to comply with these Guidelines should incorporate them into their regulatory or supervisory framework in an appropriate manner.
- 13. 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.
- 14. 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

- 15. These Guidelines will be subject to a review by EIOPA.

4. EXPLANATORY TEXT

AMENDED: Introduction

~~According to~~ **In accordance with** Article 16 of Regulation (EU) No 1094/2010 of the European Parliament and of the Council (hereafter **EIOPA Regulation**)⁵ ~~EIOPA is issuing Guidelines on how to determine the market shares for limited regular reporting as required by~~ **and Article 35(11)35a(6) of Directive 2009/138/EC of the European Parliament and of the Council (hereafter (Solvency II Directive))⁶, EIOPA issues revised Guidelines on methods for determining the market shares for reporting.** The purpose of these Guidelines is to specify the methods to be used when determining the market shares referred to in **Article 35a(1) and (2) 35(6) and (7) and Article 254** of the Solvency II Directive **and the process to be used by the supervisory authorities to inform the insurance and reinsurance undertakings about any limitation or exemption to quantitative regular supervisory reporting granted by supervisory authorities.**

~~These Guidelines define the market shares corresponding to 100% of the markets that each national competent authority supervises under Solvency II Directive.~~

To calculate the market share, relevance is given to the type of business, i.e. life and non-life business, rather than to the authorisation granted to undertakings, i.e. life insurance authorisation or non-life insurance authorisation.

~~The specific situation of composite undertakings and of the reinsurance market was considered due to the potential complexity of the risk profile. EIOPA considers that this should be addressed when considering the criteria defined in Article 35(8) of Solvency II Directive.~~

~~In Member States where there is a high volume of reinsurance business, the inclusion of such business in the market share may lead to different exemptions than if considering four different market shares, two for direct business (life and non-life) and two for reinsurance (life and non-life). However, as national competent authorities shall apply Article 35(8) of Solvency II Directive, it is more likely to find more situations of companies that would have to report due to the distortion of the inclusion of the reinsurance business in the market shares.~~

~~The business undertaken by insurance and reinsurance undertakings through their branches (EEA and non-EEA) and under freedom to provide services should be considered in the relevant market shares of the country where the undertaking is located.~~

~~Exempted insurance and reinsurance undertakings should be aware that they might need to report in the future due to changes in the annually recalculated market shares even if the size of their business remains unchanged.~~

⁵ 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)

⁶ 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).

It should be noted that the initiative of granting a limitation or exemption may lie with the supervisory authority, however also undertakings may request a limitation or exemption from their supervisory authority. These requests should be duly considered.

These Guidelines are addressed to the supervisory authorities under the Solvency II Directive.

These Guidelines apply from 30 January 2027 and repeal and replace the Guidelines on methods for determining the market shares for reporting (EIOPA-BoS-15-106).

If not defined in these Guidelines, the terms have the meaning defined in the legal acts referred to in the introduction.

- The amendment aims at streamlining and improving the readability of the text by reducing the text that are evident from the guidelines. The paragraph on exempted undertakings is moved to the guidelines.

Guideline 1 Information to be used to determine the markets

~~Guideline 1 – Scope of market~~

~~National supervisory authorities~~ **Supervisory authorities** should:

- ~~a) ensure that the market share includes the business (regardless of the type of undertaking) underwritten by all insurance and reinsurance undertakings which are established according to Article 2 of Solvency II Directive; b) but does not include the business underwritten by insurance and reinsurance undertakings of undertakings that pursuant to that meet the criteria laid down in Article 4 of the Solvency II Directive are excluded from the scope of the~~ **(regardless of the type of undertaking) underwritten by all insurance and reinsurance undertakings which are established according to Article 2 of Solvency II Directive; b) but does not include the business underwritten by insurance and reinsurance undertakings of undertakings that pursuant to that meet the criteria laid down in Article 4 of the Solvency II Directive are excluded from the scope of the** of Solvency II Directive;

~~Guideline 4 – Inclusion of the business of insurance and reinsurance undertakings with a different financial year than the calendar year end in the market~~

- ~~National competent authorities should ensure that where an insurance or reinsurance undertaking has a different financial than calendar year, the latest annual information available is considered in the calculation of the non-life or life market;~~

~~Guideline 6 – Information to be used to determine the market~~

- ~~National competent authorities should consider the latest annual information available from the solvency regime previously in place to the maximum extent possible to apply Guidelines 1 to 5 regarding the first and second year of Solvency II Directive's application.~~
- ~~National competent authorities should consider the information reported in the annual quantitative reporting templates S.05.01 and S.12.01 as defined under the~~ **in Commission**

~~Implementing Technical Standard Regulation (EU) 2023/894 on Supervisory Reporting⁷ of the third and following years after the application of Solvency II Directive.~~

- The amendment aims at streamlining and improving the readability of the text by bundling relevant provisions. Repetition has been deleted and the reference to the first years of the S2 Directive application.

Guideline 2 Calculation of life and non-life market

~~Guideline 2 – Calculation of the Life Market~~

~~National competent authorities~~ **Supervisory authorities** should ensure that the **size of both the life insurance and reinsurance and non-life markets** ~~is~~ **are** determined annually by aggregating the amount of by:

(a) aggregating for the life insurance and reinsurance market, the gross technical provisions ~~of the life business for the life insurance and reinsurance business~~, including ~~technical provisions for~~ index-linked and unit-linked insurance of the relevant insurance and reinsurance undertakings identified in Guideline 1;

~~Guideline 3 – Calculation of the Non-Life Market~~

~~National competent authorities~~ should ensure that the ~~non-life insurance and reinsurance market is determined annually by aggregating the amount of~~

(b) aggregating for the non-life insurance and reinsurance market, the gross written premiums ~~of the non-life business of the non-life insurance and reinsurance business~~ of the relevant insurance and reinsurance undertakings identified in Guideline 1.

- The amendment aims at streamlining and improving the readability of the text by bundling relevant provisions.

Guideline 3 Assessment process

Based on the criteria and limits set out in [Article 35a] of the Solvency II Directive, supervisory authorities should:

- **consider the request of insurance and reinsurance undertakings to be included or excluded from the assessment to determine which undertakings are granted a limitation or exemption;**

~~Guideline 9 – Consultation with the group supervisor~~

- ~~When assessing the request for exemption of insurance or reinsurance undertakings that are part of a group, national competent authorities should take into account the opinion of~~ **consult** the group supervisor **and consider its opinion in relation to undertakings which are part of a group**;
- **collectively assess which insurance and reinsurance undertakings should be granted a limitation or exception;**
- **consider in the contribution to the 20% threshold also business from captive insurance and captive reinsurance undertakings that fall under the exception provided for in Article 35a(3) of the Solvency II Directive;**

~~Guideline 5 – Treatment of insurance and reinsurance undertakings that pursue both life and non-life insurance obligation~~

- ~~National competent authorities should ensure that an insurance or reinsurance undertaking in case an undertaking which has business in both the non-life and the life market pursues both non-life and life business, are not exempted if its business is above the 20% threshold in one of the market shares only grant a limitation or exemption in case the inclusion of their non-life and life business in the respective market shares does not result in exceeding the threshold.~~

- The amendment aims at streamlining and improving the readability of the text by bundling relevant provisions. Reference is also made to possible request of undertakings and the collective assessment of all eligible undertakings.

Guideline 4 - Information to undertakings

~~Guideline 7 – Information to undertakings~~

Supervisory authorities should:

- ~~National competent authorities should inform in writing the insurance and reinsurance undertakings concerned that they have been granted to use a limitation or exemption within a reasonable timeframe three months ahead of the relevant reporting year-end at the latest. insurance or reinsurance undertakings that they have been granted an exemption from quarterly reporting or annually item-by-item reporting That information should remain valid until further notice to the contrary from the supervisory authority.~~
- **inform already exempted insurance and reinsurance undertakings, three months ahead of the relevant reporting year-end at the latest, that they can no longer use a limitation or exemption and they are required to report from the following reporting year. This might be also due to changes in the annually recalculated market shares even if the size of the business of the undertakings remains unchanged.**

- The amendment aims at streamlining and improving the readability of the text by bundling relevant provisions. A timeline of at least three months has been added to allow for sufficient time for the undertaking to implement the decision ahead of the reporting period. Ensuring awareness of the

potential revocation of the exemption or limitation has been moved from the introduction text to the guideline.

~~Guideline 8 – Information to undertakings that are part of a group~~

- ~~• National competent authorities should inform the insurance or reinsurance undertakings that are part of a group of the process, including the timeframe, to demonstrate to the satisfaction of the supervisory authority that quarterly reporting or reporting on an item-by-item basis is inappropriate, given the nature, scale and complexity of the risks inherent to the business of the group and taking into account the objective of financial stability~~
- The deletion aims to reflect the reviewed text of Solvency 2 where the additional requirement to demonstrate to the satisfaction of the supervisory authority that reporting would be inappropriate for entities that are part of a group has been deleted.

ANNEX: FEEDBACK STATEMENT

EIOPA conducted a public consultation on the revised Guidelines between 3 February 2024 and 28 April 2025. A workshop was held on 14 February 2025 to discuss the consultation paper with stakeholders. No stakeholders provided feedback on the consultation paper. EIOPA's Insurance and Reinsurance Stakeholder Group was consulted and did not provide any comments. After the public consultation, no material changes were made to the revised guidelines.