

**Comments Template on
Consultation Paper on EIOPA's second set of advice to the European
Commission on specific items in the Solvency II Delegated Regulation**

**Deadline
5 January 2018
23:59 CET**

Name of Company:	Finance Finland	
Disclosure of comments:	Please indicate if your comments should be treated as confidential:	Public
<p>Please follow the following instructions for filling in the template:</p> <ul style="list-style-type: none"> ⇒ Do not change the numbering in the column "reference"; if you change numbering, your comment cannot be processed by our IT tool ⇒ Leave the last column <u>empty</u>. ⇒ Please fill in your comment in the relevant row. If you have <u>no comment</u> on a paragraph or a cell, keep the row <u>empty</u>. ⇒ Our IT tool does not allow processing of comments which do not refer to the specific numbers below. <p>Please send the completed template, <u>in Word Format</u>, to CP-17-006@eiopa.europa.eu</p> <p>Our IT tool does not allow processing of any other formats.</p> <p><u>The numbering of the reference refers to the sections</u> of the consultation paper on EIOPA's second set of advice to the European Commission on specific items in the Solvency II Delegated Regulation. Please indicate to which paragraph(s) your comment refers to.</p>		
Reference	Comment	
General Comment	<p>As Finance Finland (FFI) is member of Insurance Europe, we totally support the comments given by Insurance Europe. Here are few additional national comments to the consultation.</p> <p><u>Workers' compensation</u>: few years ago when Solvency II was still in development there were work going on for so called HRES-option which was planned for Solvency II health module. In practice that means for SCR-standard formula NSLT spread could be calculated with national market data.</p>	

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	<p>FFI now urges EIOPA and FIN-FSA to update these HRES parameters and finalise the work to get Finnish parameters for Finnish non-life companies' calculations.</p> <p><u>Windstorm risk in Finland:</u> FFI believes the proposed country factor of 0.06% is too conservative. The high degree of expert judgement inherent in this proposal, arising from the omission of forestry data in the modelling input, should be validated through the assessment of modelling including forestry data. FFI supports the proposal to provide a zonal calibration across 19 zones.</p> <p><u>Unlisted equity:</u> Some requirements proposed by EIOPA are impossible in practice. For example in Finnish markets it is quite impossible to require 25 independent fund managers, when it is in common to have 7 or less nowadays. Requirement should then be much less than 25.</p>	
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6.4.3.3	<p><u>Windstorm risk in Finland:</u> FFI believes the proposed country factor of 0.06% is too conservative. The high degree of expert judgement inherent in this proposal, arising from the omission of forestry data in the modelling input, should be validated through the assessment of modelling including forestry data.</p> <p>FFI supports the proposal to provide a zonal calibration across 19 zones.</p>	
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