

Comments Template on Consultation Paper on on the Proposal for Guidelines on the System of Governance		Deadline 19 June 2013 12:00 CET
Name of Company:	Investment & Life Assurance Group Limited (ILAG)	
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, in Word Format, to CP-13-008@eiopa.europa.eu. Our IT tool does not allow processing of any other formats.</p> <p>The numbering of the paragraphs refers to this Consultation Paper, the numbering of cells refers to the Technical Annexes II and III.</p>		
Reference	Comment	Resolution
General Comment	<p>ILAG is a trade body representing members from the Life Assurance and Wealth Management industries.</p> <p>ILAG members share and develop their practical experiences and expertise, applying this practitioner knowledge to the development of their businesses, both individually and collectively, for the benefit of members and their customers.</p>	

Comments Template on Consultation Paper on on the Proposal for Guidelines on the System of Governance		Deadline 19 June 2013 12:00 CET
Introduction General Comment		
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Section I. General Comments		
1.13	This is not achievable by 1 January 2014. The results will be published in October 2013 and the Prudential Regulation Authority will need to consult further in the UK.	
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Section II. General Comments		
Chapter I General		

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Chapter II General Comments		
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Chapter III General Comments		
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Chapter IV General Comments		
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Chapter V General Comments		
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Chapter VI General Comments		
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Chapter VII General		

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Chapter VIII General Comments		
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Chapter IX General		

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Section III. General Comments		
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1.95	Where there is possible conflict concerning different NCA requirements, what is the remedy and which takes precedence?	
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Compliance and Reporting Rules General Comments		
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Comments Template on Consultation Paper on on the Proposal for Guidelines on the System of Governance		Deadline 19 June 2013 12:00 CET
Impact Assessment – General Coments		
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2.8	We agree that the provision of guidelines is helpful.	
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2.14	We entirely agree that this should be applied in a proportionate manner.	
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2.18	It is not clear what this means and an example would be helpful.	
2.19	We note that the objective is to phase requirements in, but the suggested dates do not allow much lattude for gradual phasing.	
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2.24	We entirely agree that the guidelines should not create any new material requirements. We do not believe that compliance with the guidelines will be achieved at no cost.	
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Comments Template on Consultation Paper on on the Proposal for Guidelines on the System of Governance		Deadline 19 June 2013 12:00 CET
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2.49	We agree with this.	
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2.69	We do not agree there will be no direct costs to policyholders. For mutual insurers and those where policyholders receive a proportion of the surplus all, or most, of the cost will be directly attributable to policyholders. Nor do we believe that these proposals will result in a significant improvement of policyholder protection.	
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