

ITS on reporting and disclosure applicable as of 31.12.2023 and taxonomy 2.8.0 – main issues identified and way forward

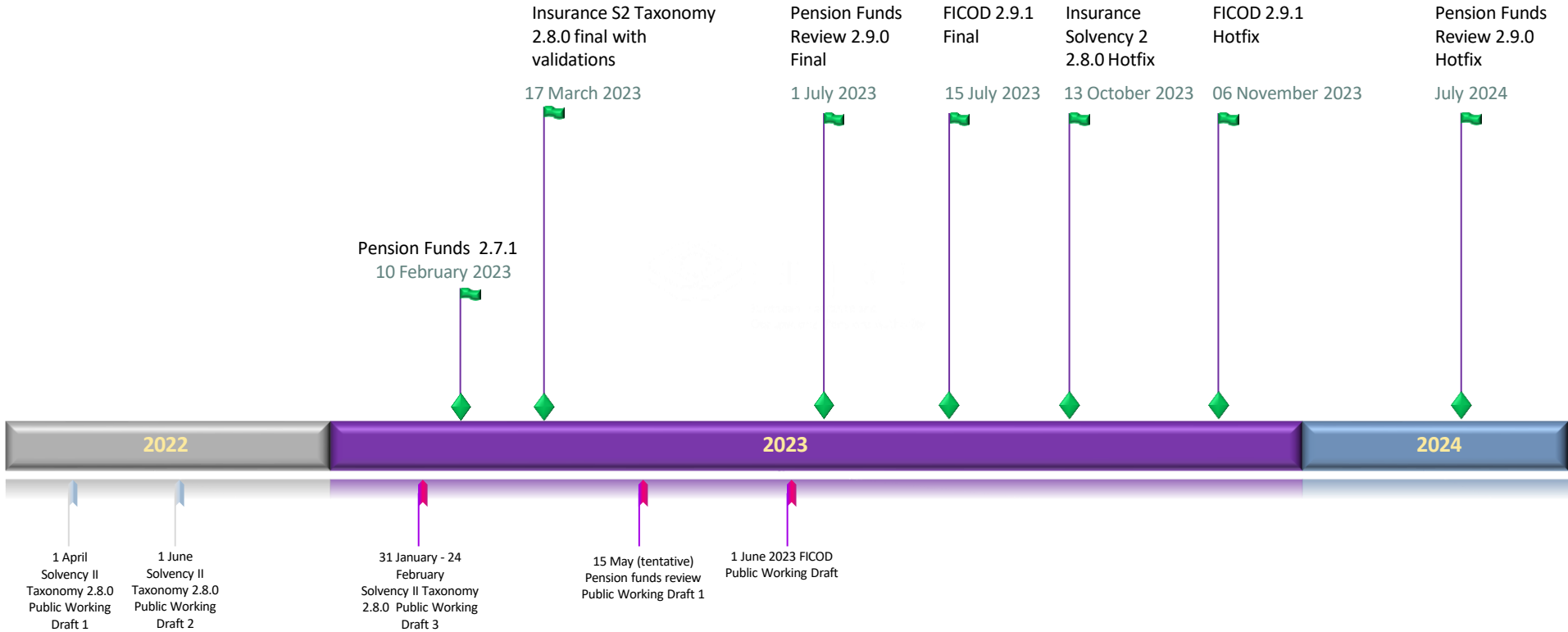
10th October 2023

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2.8.0 Release schedule

- The implementation of 2.8.0 release coincided with the introduction of the various changes to the taxonomy package across all deliverables. The most significant differences can be seen in Annotated Templates and List of validations Excel files
- In order to familiarise users with both the changes in the model and the amendments to the output files, EIOPA introduced two PWDs dedicated solely to modelling aspects and one introducing validations. Public Working Drafts were then followed by the Final release
- The 2.8.0 Hotfix release, originally scheduled for 30 September, was postponed until 13 October, due to the scale of feedback received

EIOPA Taxonomy roadmap



Feedback provided

- Multiple channels to provide comments, including official Q&A mechanism and dedicated mailboxes are available
- Feedback received on Public Working Draft 1 consisted of around 110 unique queries and set of queries, 16 of which within the last week before the release of Public Working Draft 2
- Furthermore, around 230 email threads were sent on Public Working Draft 2 model
- EIOPA received around 145 queries on Public Working Draft 3, 55 of which within the 4 weeks preceding the release of Final
- For the Hotfix preparation more than 370 feedback with findings and questions were received, around 105 of which in September
- In addition, 180+ Q&As have been raised since May 2023

2.8.0 Hotfix

- 2.8.0 Hotfix differs from the usual corrective release as it is provided in mid-October instead of usual, beginning of November
- Hotfix release differs also in context, focusing not only on validations but also containing ECB add-on updates on SE.17.01 and E.04.01 as well limited Solvency II modelling amendments addressing received feedback
- In addition, EIOPA updated List of Known Issues, providing guidance on known discrepancies between the ITS and the release package
- Aside from the modelling changes, several updates to validations were implemented

ECB Add-on – modelling amendments

- SE.17.01:
 - Row ER0421 renamed to “Gross claims paid in the current financial year relating to claims incurred before the current financial year”
 - Row ER0422 renamed to “Gross claims paid in the current financial year relating to claims incurred in the current financial year”
 - In addition, rows ER0421 and ER0422 DI dimension modelling amended to “DI/Year to Date”
- E.04.01:
 - Substantial modelling changes
 - E.04.01 title changed to ‘Investment revenues and expenses (attribution to policyholders)’
 - Content of submission list of options for E.04.01 (C0010/ER1030 in SE.01.01) should be amended and “6-Exempted under Article 35(6) to (8)”
- New validations, checking that issue price EC0382 should be reported for CIC 8 and for CIC 1,2,5 and 6 if no ISIN, were added. Validation to be implemented with warning severity

Solvency II – modelling amendments

- S.23.01 template group to have row 0230 completely uncovered to be fully reportable for .05, .07, .08 and .22 variants
- S.37.02.04.04 template consisting of the total net exposure has been modified to differentiate the rows corresponding to the total value reported in detail in the S.37.02.04.{01-03} tables

[S.37.02.04.04 - Total](#)

| | | Total exposure net | s2c_dim:TA (Types of amount) |
|----------------------|--------------------------------|--|--|
| | | C0070 | |
| Exposure by currency | R0010 | | s2c_AM:x144 (Amount reported for currency threshold) |
| Exposure by sector | R0020 | | s2c_AM:x145 (Amount reported for sector threshold) |
| Exposure by country | R0030 | | s2c_AM:x146 (Amount reported for country threshold) |
| | Metrics | s2md_met:mi2947 (Metric: Monetary BC/Exposure IT/After risk mitigation effect) | |
| | s2c_dim:VG (Valuation general) | s2c_AM:x80 (Solvency II) | |

General layout amendments

- Based on the feedback received, EIOPA has decided to make changes to the layout of Annotated Templates and the taxonomy. The aim of this change is to address issues some vendors encountered with the EIOPA taxonomy and achieve better harmonisation between European frameworks. The amendments include:
 - Restoration of verbose labels, consisting of table code and title
 - Addition of general labels of empty column and row headers
 - Addition of ordinate codes for abstract rows and columns
 - Addressing the problematic presentation of empty labelled parent ordinate situated directly under abstract column

Validations

- Validations were updated based on received feedback, including:
 - Business oriented fixes
 - Corrections of technical elements (including inter alia cover aspect filter and bind as sequence attributes)
 - Removal of duplicated validations
 - Harmonisation of approach towards scope definition
 - Changes in validation error message

Feedback

- We would like to encourage you to provide feedback to EIOPA on any issues and doubts you encounter while analysing/using the model
- For questions related to reporting templates, underlying legal acts or definitions of specific items, please send your queries to xbri@eiopa.europa.eu
- For questions regarding validations please contact validations@eiopa.europa.eu

Q&A





THANK YOU

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