



European Insurance and
Occupational Pensions Authority

2024 Insurance Stress Test Indicators

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Area	Description	Indicator	Baseline	Scenario without management actions	Scenario with management actions
Balance sheet position	Assets over Liabilities (AoL)	$\frac{\text{Total Assets}}{\text{Total Liabilities}}$	150.1%	127.4%	127.4%
	Relative change in Excess of assets over Liabilities (EAoL)	$\frac{\text{EAoL after stress}}{\text{EAoL baseline}} - 1$		-44.3%	-44.3%
Asset allocation	Relative change in Total Assets (TA)	$\frac{\text{TA}_{\text{after stress}}}{\text{TA}_{\text{baseline}}} - 1$		-13.6%	-13.6%
	Relative change in investment in Equities (E)	$\frac{\text{E}_{\text{after stress}}}{\text{E}_{\text{baseline}}} - 1$		-44.4%	-44.4%
	Relative change in investment in Government bonds (GB)	$\frac{\text{GB}_{\text{after stress}}}{\text{GB}_{\text{baseline}}} - 1$		-3.3%	-3.3%
	Relative change in investment in Corporate bonds (CB)	$\frac{\text{CB}_{\text{after stress}}}{\text{CB}_{\text{baseline}}} - 1$		-4.3%	-4.3%
	Relative change in property (other than for own use) (P)	$\frac{\text{P}_{\text{after stress}}}{\text{P}_{\text{baseline}}} - 1$		-17.5%	-17.5%
	Relative change in assets held for index and unit linked contracts (ILUL)	$\frac{\text{ILUL}_{\text{after stress}}}{\text{ILUL}_{\text{baseline}}} - 1$		-15.2%	-15.2%
	Relative change in Loans and Mortgages (LM)	$\frac{\text{LM}_{\text{after stress}}}{\text{LM}_{\text{baseline}}} - 1$		-8.1%	-8.1%
	Relative change in Collective Investments Undertakings (CIU)	$\frac{\text{CIU}_{\text{after stress}}}{\text{CIU}_{\text{baseline}}} - 1$		-19.6%	-19.6%
Technical provisions	Relative change in total technical provisions (TP)	$\frac{\text{TP}_{\text{after stress}}}{\text{TP}_{\text{baseline}}} - 1$		4.4%	4.4%
	Relative change in technical provisions non-life (TP NL)	$\frac{\text{TPNL}_{\text{after stress}}}{\text{TPNL}_{\text{baseline}}} - 1$		4.6%	4.6%
	Relative change in technical provisions life, excluding IL/UL (TP L)	$\frac{\text{TPL}_{\text{after stress}}}{\text{TPL}_{\text{baseline}}} - 1$		1.4%	1.4%
	Relative change in technical provisions - index-linked and unit-linked (TP UL)	$\frac{\text{TPUL}_{\text{after stress}}}{\text{TPUL}_{\text{baseline}}} - 1$		-15.2%	-15.2%