

**DRAFT AMENDMENT TO
COMMISSION IMPLEMENTING
REGULATION (EU) 2015/2452 OF
2 DECEMBER 2015 LAYING
DOWN IMPLEMENTING
TECHNICAL STANDARDS WITH
REGARD TO THE PROCEDURES,
FORMATS AND TEMPLATES OF
THE SOLVENCY AND FINANCIAL
CONDITION REPORT**

EIOPA-BoS-21/299
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eiopa

European Insurance and
Occupational Pensions Authority



EUROPEAN COMMISSION

Brussels, XXX
[\[...\]](#)(2021) XXX draft

COMMISSION IMPLEMENTING REGULATION (EU) No .../..

of []

COMMISSION IMPLEMENTING REGULATION (EU) .../...

of XXX

amending Implementing Regulation (EU) 2015/2452 laying down implementing technical standards with regard to the procedures, formats and templates of the solvency and financial condition report in accordance with Directive 2009/138/EC of the European Parliament and of the Council

(Text with EEA relevance)

THE EUROPEAN COMMISSION,

Having regard to the Treaty on the Functioning of the European Union,

Having regard to 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)¹, and in particular Articles 56,

Whereas:

- (1) This Regulation is based on the draft implementing technical standards submitted by the European Insurance and Occupational Pensions Authority to the Commission.
- (2) The European Insurance and Occupational Pensions Authority has conducted open public consultations on the draft implementing technical standards on which this Regulation is based, analysed the potential related costs and benefits and requested the opinion of the Insurance and Reinsurance Stakeholder Group established by Article 37 of Regulation (EU) No 1094/2010 of the European Parliament and of the Council²,

HAS ADOPTED THIS REGULATION:

COMMISSION IMPLEMENTING REGULATION (EU) 2015/2452

of ~~2 December 2015~~...

¹ OJ L 335, 17.12.2009, p. 1.

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).

laying down implementing technical standards with regard to the procedures, formats and templates of the solvency and financial condition report in accordance with Directive 2009/138/EC of the European Parliament and of the Council

(Text with EEA relevance)

Article 1

Subject matter

This Regulation lays down implementing technical standards on the solvency and financial condition report by establishing procedures, formats and the templates for the disclosure of information referred to in Article 51 of Directive 2009/138/EC for individual insurance and reinsurance undertakings and in Article 256 of Directive 2009/138/EC for groups.

Article 2

Public disclosure formats

When disclosing the information referred to in this Regulation figures reflecting monetary amounts shall be disclosed in thousands of units.

Article 3

Currency

1. For the purposes of this Regulation ‘reporting currency’, unless otherwise required by the supervisory authority, shall be:
 - (a) for individual disclosure, the currency used for the preparation of the insurance or reinsurance undertaking's financial statements;
 - (b) for group disclosure, the currency used for the preparation of the consolidated financial statements.
2. Figures reflecting monetary amounts shall be disclosed in the reporting currency. Any other currency than the reporting currency shall be converted into the reporting currency.
3. When expressing the value of any asset or liability denominated in a currency other than the reporting currency, the value shall be converted in the reporting currency as if the conversion had taken place at the closing rate on the last day for which the appropriate rate is available in the reporting period to which the asset or liability relates.
4. When expressing the value of any income or expense, the value shall be converted in the reporting currency using such basis of conversion as that used for accounting purposes.
5. The conversion into the reporting currency shall be calculated by applying the exchange rate from the same source as used for the insurance or reinsurance undertaking's financial statements in case of individual reporting or for the consolidated financial statements in case of group reporting unless otherwise required by the supervisory authority.

Article 3a

Means of disclosure

Insurance and reinsurance undertakings shall include in the same file the narrative part of the solvency and financial condition report and the templates referred to in the following articles.

The location of the file in the website of the insurance or reinsurance undertaking where it has been disclosed for the first time shall be submitted to the supervisory authority and shall not change for at least five years after the disclosure date referred to in Article 300(1) of the Delegated Regulation (EU) 2015/35.

Article 4

Templates for the solvency and financial condition report of individual undertakings

Insurance and reinsurance undertakings shall publicly disclose as part of their solvency and financial condition report at least the following templates:

~~(a)~~ ~~—~~ ~~(a)~~ template S.02.01.02 of Annex I specifying balance sheet information using the valuation in accordance with Article 75 of Directive 2009/138/EC, following the instructions set out in section S.02.01 of Annex II to this Regulation;

(b) template S.04.05.02 of Annex I specifying premiums, claims and expenses by country, following the instructions set out in section S.04.05 of Annex II to this Regulation;

~~(c)~~ template S.05.01.02 of Annex I, specifying information on premiums, claims and expenses using the valuation and recognition principles used in the undertaking's financial statements, following the instructions set out in section S.05.01 of Annex II to this Regulation, for each line of business as defined in Annex I of Delegated Regulation (EU) 2015/35;

~~(c) — template S.05.02.01 of Annex I, specifying information on premiums, claims and expenses by country using the valuation and recognition principles used in the undertaking's financial statements, following the instructions set out in section S.05.02 of Annex II;~~

~~—~~ (d) template S.12.01.02 of Annex I, specifying information on the technical provisions relating to life insurance and health insurance pursued on a similar technical basis to that of life insurance ('health SLT') for each line of business as defined in Annex I to Delegated Regulation (EU) 2015/35, following the instructions set out in section S.12.01 of Annex II to this Regulation;

(e) template S.17.01.02 of Annex I, specifying information on non-life technical provisions, following the instructions set out in section S.17.01 of Annex II to this Regulation for each line of business as defined in Annex I of Delegated Regulation (EU) 2015/35;

(f) template S.19.01.21 of Annex I, specifying information on non-life insurance claims in the format of development triangles, following the instructions set out in section S.19.01 of Annex II for the total non-life business;

(g) template S.22.01.21 of Annex I, specifying information on the impact of the long term guarantee and transitional measures, following the instructions set out in section S.22.01 of Annex II;

(h) template S.23.01.01 of Annex I, specifying information on own funds, including basic own funds and ancillary own funds, following the instructions set out in section S.23.01 of Annex II;

(i) template S.25.01.21 of Annex I, specifying information on the Solvency Capital Requirement calculated using the standard formula, following the instructions set out in section S.25.01 of Annex II;

(j) template S.25.0245.21 of Annex I, specifying information on the Solvency Capital Requirement calculated using ~~the standard formula and~~ a partial internal model or a full internal model, following the instructions set out in section S.25.0245 of Annex II;

~~(k) template S.25.03.21 of Annex I, specifying information on the Solvency Capital Requirement calculated using a full internal model, following the instructions set out in section S.25.03 of Annex II;~~

~~(l)~~ (k) template S.28.01.01 of Annex I, specifying the Minimum Capital Requirement for insurance and reinsurance undertakings engaged in only life or only non-life insurance or reinsurance activity, following the instructions set out in section S.28.01 of Annex II;

~~(lm)~~ (m) template S.28.02.01 of Annex I, specifying the Minimum Capital Requirement for insurance undertakings engaged in both life and non-life insurance activity, following the instructions set out in section S.28.02 of Annex II.

Article 5

Templates for the solvency and financial condition report of groups

Participating insurance and reinsurance undertakings, insurance holding companies or mixed financial holding companies shall publicly disclose as part of their group solvency and financial condition report at least the following templates:

(a) template S.32.01.22 of Annex I, specifying information on the undertakings in the scope of the group, following the instructions set out in section S.32.01 of Annex III;

(b) where, for the calculation of the group solvency, the group uses method 1 as defined in Article 230 of Directive 2009/138/EC, either exclusively or in combination with method 2 as defined in Article 233 of Directive 2009/138/EC, template S.02.01.02 of Annex I to this Regulation, specifying balance sheet information, using the valuation in accordance with Article 75 of Directive 2009/138/EC, following the instructions set out in section S.02.01 of Annex III to this Regulation;

(c) template S.05.01.02 of Annex I, specifying information on premiums, claims and expenses, using the valuation and recognition principles used in the consolidated financial statements, following the instructions set out in section S.05.01 of Annex III to this Regulation, for each line of business as defined in Annex I of Delegated Regulation (EU) 2015/35;

(d) template S.05.02.01 of Annex I, specifying information on premiums, claims and expenses by country, using the valuation and recognition principles used in the consolidated financial statements, following the instructions set out in section S.05.02 of Annex III;

(e) template S.22.01.22 of Annex I, specifying information on the impact of the long term guarantee and transitional measures, following the instructions set out in section S.22.01 of Annex III;

(f) template S.23.01.22 of Annex I, specifying information on own funds, including basic own funds and ancillary own funds, following the instructions set out in section S.23.01 of Annex III;

(g) where, for the calculation of group solvency, the group uses method 1 as defined in Article 230 of Directive 2009/138/EC, either exclusively or in combination with method 2 as defined in Article 233 of that Directive, template S.25.01.22 of Annex I to this Regulation, specifying information on the Solvency Capital Requirement, calculated using the standard formula, following the instructions set out in section S.25.01 of Annex III to this Regulation;

(h) where, for the calculation of group solvency, the group uses method 1 as defined in Article 230 of Directive 2009/138/EC, either exclusively or in combination with method 2 as defined in Article 233 of that Directive, template S.25.0205.22 of Annex I to this Regulation, specifying information on the Solvency Capital Requirement, calculated using ~~the standard formula and~~ a partial internal model or a full internal model, following the instructions set out in section S.25.02-05 of Annex III to this Regulation;

~~(i) — where, for the calculation of group solvency, the group uses method 1 as defined in Article 230 of Directive 2009/138/EC, either exclusively or in combination with method 2 as defined in Article 233 of that Directive, template S.25.03.22 of Annex I to this Regulation, specifying information on the Solvency Capital Requirement, calculated using a full internal model, following the instructions set out in section S.25.03 of Annex III to this Regulation.~~

Article 6

References to other documents in the solvency and financial condition report

When insurance and reinsurance undertakings, participating insurance and reinsurance undertakings, insurance holding companies or mixed financial holding companies include in the solvency and financial condition report references to other publicly available documents, these references shall be done through references that lead directly to the information itself and not to a general document.

The location of the other publicly available documents for which the solvency and financial condition report makes reference in the website of that undertaking shall not change for at least five years after the disclosure date referred to in Article 300(1) of the Delegated Regulation (EU) 2015/35.

Article 7

Consistency of information

Insurance and reinsurance undertakings, participating insurance and reinsurance undertakings, insurance holding companies or mixed financial holding companies shall be responsible for the quality of the information disclosed and shall assess whether the information disclosed is fully consistent with the information reported to the supervisory authorities.

Article 8

Means of disclosure of the group and single solvency and financial condition report

Article 301 of Delegated Regulation (EU) 2015/35 and Article 3a of this Regulation shall apply to the disclosure of the group and single solvency and financial condition report.

Article 9

Involvement of the subsidiaries in the single solvency and financial condition report

1. When a participating insurance or reinsurance undertaking, insurance holding company or mixed financial holding company requests an agreement from the group supervisor to provide a single solvency and financial condition report, the group supervisor shall promptly contact all supervisory authorities concerned to discuss in particular the language of the text of the single solvency and financial condition report.

2. The participating insurance and reinsurance undertaking, insurance holding company or mixed financial holding company shall provide an explanation on how the subsidiaries shall be covered and how the subsidiaries' administrative, management or supervisory body shall be involved in the process and in the approval of the single solvency and financial condition report.

Repeal

Implementing Regulation (EU) 2015/2452 is repealed with effect from 31 December 2022.

Article 10

Entry into force

This Regulation shall enter into force on the twentieth day following that of its publication in the *Official Journal of the European Union*.

This Regulation shall apply from 31 December 2022.

This Regulation shall be binding in its entirety and directly applicable in all Member States.

Done at Brussels, xxxxx.

For the Commission

The President

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