

Comments Template on EIOPA-CP-14-054 Draft proposal for Level 3 Guidance on the draft proposal for Implementing Technical Standards on the procedures for assessing external credit assessments		Deadline 02.Mar.2015 23:59 CET
Company name:	Nordea Life & Pensions	
Disclosure of comments:	EIOPA will make all comments available on its website, except where respondents specifically request that their comments remain confidential. Please indicate if your comments on this CP should be treated as confidential, by deleting the word Public in the column to the right and by inserting the word Confidential.	Public
<p>Please follow the instructions for filling in the template:</p> <ul style="list-style-type: none"> ⇒ <u>Do not change the numbering</u> in column "Reference". ⇒ Please fill in your comment in the relevant row. If you have <u>no comment</u> on a paragraph, keep the row <u>empty</u>. ⇒ Our IT tool does not allow processing of comments which do not refer to the specific paragraph numbers below. <ul style="list-style-type: none"> ○ If your comment refers to multiple paragraphs, please insert your comment at the first relevant paragraph and mention in your comment to which other paragraphs this also applies. ○ If your comment refers to sub-bullets/sub-paragraphs, please indicate this in the comment itself. <p>Please send the completed template to Consultation_Set2@eiopa.europa.eu, in MSWord Format, (our IT tool does not allow processing of any other formats).</p> <p>The paragraph numbers below correspond to Consultation Paper No. EIOPA-CP-14-054.</p>		
Reference	Comment	
General Comment	We support a flexible solution regarding the Governance process where undertakings take into account present practice and management protocols. We support leaving the decision of whether or not outsourcing of assessments of ECAs are considered a critical activity to the system of governance of the undertaking i.e. the board. We support guidance on what is considered relevant components of additional assessments and how the additional assessments should be conducted. This to avoid the	

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	complexity and time consumption of having to employ an external solution.	
Recital 1		
Recital 2		
Recital 3		
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Article 1		
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Article 4(1)		
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Annex I Section 1		
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Annex I Section 6		