EIOPA-17/126
18 June 2017

Errata: Guidelines on reporting for Financial Stability Purposes

The following corrections have been reflected in the updated Guidelines on reporting for Financial Stability Purposes (incl. annexes).

Guidelines (main document)

Paragraph 1.5, first sentence: For insurance and reinsurance groups most of the information requested for financial stability purposes is also required for supervisory reporting according to Article 254 of Directive 2009/138/EC of the European Parliament and of the Council (hereafter Solvency II Directive).

Paragraph 1.10: The deadline for submission of information described in these Guidelines is 2 weeks after the deadline for quarterly reporting by individual undertakings (…)

Paragraph 1.44 g): template S.25.04.13 of Technical Annex A, specifying basic information on the SCR, regardless of the method used for the calculation of the group solvency, following the instructions (…)

Paragraph 1.45: Individual insurance and reinsurance undertakings and insurance third country branches falling within the scope of Guideline 1 and Guideline 2 should submit annually to the national supervisory authority the following information:

a) template S.01.01.10 of Technical Annex A or template S.01.01.14 of Technical Annex A, in case of branches of third-country insurance undertakings, specifying (…)

Paragraph 1.47 a): template S.01.01.11 of Technical Annex A or template S.01.01.15 of Technical Annex A, in case of branches of third-country insurance undertakings, specifying (…)

Paragraph 1.47 b): template S.01.02.01 of Annex I of the Implementing Technical Standard on Submission of Information or template S.01.02.07 of Annex III of the Guidelines on the supervision of branches of third-country insurance undertakings, specifying (…)

Paragraph 1.50: National supervisory authorities should evaluate the data received using the data plausibility checks as published by EIOPA[1].

Paragraph 1.52: The expression "regulatory returns" changed to "regulatory data submissions"

[1] https://eiopa.europa.eu/regulation-supervision/insurance/reporting-format

Technical Annex A

Label of C0010/R0950 in template S.01.01.10, S.01.01.12 and S.01.01.14 corrected to "Duration of technical provisions".

Label of C0010/R0980 in template S.01.01.11, S.01.01.13 and S.01.01.15 corrected to "Lapses".

In template S.05.01.13 cells C0200/R0110–R0550 and C0300/R1410–R1900 are uncrossed.

Claims incurred – Net item identification number of the row is corrected from "R1800" into "R1700".

Label of C0180 in template S.14.01.10 corrected to "Best Estimate and Technical Provisions as a whole".

Label of C0010/R0030 in template S.25.04.13 corrected to "Solvency Capital Requirement Floor".

Technical Annex B

S.01.01. - Content of the submission

C0010/R0980	S.41.01 - Lapses	One of the options in the following closed list shall be used: 1 – Reported 13 – Not reported as method 2 is used exclusively 0 – Not reported other reason (in this case special justification is needed)

S.05.01. – Premiums, claims and expenses by line of business

In paragraph 3 of the general comments: This template shall be reported from a consolidated accounting perspective, i.e.: Local GAAP or IFRS (if allowed as local GAAP) valuation but using SII lines of business. Groups shall use the recognition and valuation basis as for the published financial statements, no new recognition or re-valuation is required except for the classification between investment contracts and insurance contracts when this is applicable in the financial statements. This template shall include all insurance business regardless of the possible different classification between investment contracts and insurance contracts applicable in the financial statements.

The wording "financial year" has been replaced by "reporting period" throughout the instructions.

The following items were added to the LOG:

C0200/R0110–R0550	Total	Total for different items for all Lines of Business.

C0300/R1410–R1900	Total	Total for different items for all life lines of business, as defined in Annex I to Delegated Regulation (EU) 2015/35.

S.14.01. - Life obligations analysis (Old TP-F3)

C0180	Best Estimate and Technical Provisions as a whole	Amount of gross best estimate and Technical Provisions as a whole calculated by Homogenous Risk Group.

S.25.04. - Solvency Capital Requirement

C0010/R0020	Minimum Capital Requirement (S.25.04.11	Amount of the minimum capital requirement calculated in accordance with Delegated Regulation (EU) 2015/35 for individual undertakings.
C0010/R0030	Solvency Capital Requirement Floor (S.25.04.13)	Amount of the minimum consolidated group Solvency Capital Requirement as stated in article 230 of Directive 2009/138/EC for groups.

S.39.01. - Profit and Loss

The following points were added to the instructions for cell C0010/R0010:

- Figures reported should be year to date (Q2 data contains P/L covering both Q1 and Q2 and Q4 data covers the full year).
- Reporting of data as used in the financial statement is regarded as appropriate under the best effort principle.

S.41.01. - Lapses

Instructions have been updated to reflect answers in the EIOPA Q&A on Regulation:

	ITEM	INSTRUCTIONS
C0010/R0010	Lapse/surrender rate contracts	Number of life (excl. health) contracts (policies, not IFRS 4 contracts, direct business only) fully or partially lapsed or surrendered during the reporting period divided by the number of life contracts at the beginning of the period. The reporting period is defined on a year to date basis. Unit linked contracts should not be considered. However, unitised with-profits which contain elements of guarantees or where the full risk of price changes in the underlying portfolio is not born by policy holders should not be excluded. A partial surrender is considered one surrender. Policies that are premium paying at the start of the reporting period

		and which become paid up during the reporting period should be included in the calculation. The indicator should reflect all life business. Annuity business should therefore be included within the denominator even if they cannot lapse.
C0010/R0020	Lapse/surrender rate volume	Volume (the amount of technical provisions according to the Solvency II balance sheet) of life (excl. health) contracts (direct business only) fully or partially lapsed or surrendered during the reporting period divided by the volume (the amount of technical provisions) of life contracts at the beginning of the period. The reporting period is defined on a year to date basis. Unit linked contracts should not be considered. However, unitised with-profits which contain elements of guarantees or where the full risk of price changes in the underlying portfolio is not born by policy holders should not be excluded. Where material and affecting technical provisions, deferred payments should be included in the calculation. Policies that are premium paying at the start of the reporting period and which become paid up during the reporting period should be included in the calculation. The indicator should reflect all life business. Annuity business should therefore be included within the denominator even if they cannot lapse.