

Reporting and Disclosure ITS Amendments 2024-2026 - Public Event with stakeholders

Review of

Guidelines on the supervision of branches of third-country Insurance undertakings and

Guidelines on reporting for financial stability purposes

03 June 2025

GUIDELINES ON THE SUPERVISION OF BRANCHES OF THIRD-COUNTRY INSURANCE UNDERTAKINGS

BACKGROUND

- Guidelines (GLs) were developed in 2015, latest consolidated version was published in 2024 (EIOPA-BoS-24/529).
- GLs specify the application of Articles 162 to 171 of the Solvency II Directive.
- GLs are part of the **reporting package** and are reviewed in parallel to ITS on reporting/disclosure.
- Main reasons for review:
 - Update of references to reporting templates (GLs 44, 45, 47)
 - Simplification and shortening of GLs
 - EIOPA's objective to reduce number of GLs by 25%

GUIDELINES ON THE SUPERVISION OF BRANCHES OF THIRD-COUNTRY INSURANCE UNDERTAKINGS

SUMMARY OF MAIN CHANGES

- Overall, **22** out of currently 61 Guidelines (**36 % reduction**) are proposed to be **deleted** in the following areas

Pillar I	Pillar II	Pillar III
21,22,23,24	7,9,28,30,32,33,34	39,42,46, 54,55,56,57,58,59,60,61

- **Justification:** Guidelines are deemed having limited added value in light of sufficiently clear existing rules in Solvency II Directive (2009/138/EC and 2025/2), Delegated Regulation (EU) 2015/35 and ITS on Reporting*
- **QRT GLs** 44, 45 and 47 will be amended accordingly after reporting burden reduction proposals are finalized.
- **Clarifications** on the **scope** of the Guidelines:
 - Relationship with bilateral agreements (Article 171 of Directive 2009/138/EC)

*COMMISSION IMPLEMENTING REGULATION (EU) 2023/894

FINANCIAL STABILITY GUIDELINES

BACKGROUND

- According to Article 35 of EIOPA Regulation to ensure a consistent and uniform approach on the **collection of data for financial stability purposes**
- Financial Stability (FS) Guidelines (GLs) were developed in 2015
- In 2024 a **consolidated version** of Financial Stability Guidelines was published:
 - Including past amendments
 - Effort to streamline GLs, i.e. updated references, removed outdated content and reduced the number of individual Guidelines from 22 to 18.
- **Further review** of the FS GLs to ease reporting burden on industry and reduce the number of individual GLs by at least 25%
- Guidelines are part of the reporting package and reviewed in parallel to the ITS on reporting/disclosure template

FINANCIAL STABILITY GUIDELINES

SUMMARY OF MAIN CHANGES

- **Increasing the current threshold** for identifying reporting entities (groups and solos) from EUR 12bn to EUR 20bn
 - The increase is intended to reflect the effects of inflation and leads to a reduction of 24% and 53% in the number of groups and solos, respectively
 - The updated threshold also has an impact on the newly drafted RTSs on liquidity risk management and on the applicability criteria for macroprudential analysis in the Own Risk and Solvency Assessment (ORSA) and the prudent person principle (PPP) under the Solvency II review
- **Simplification and shortening** of the Guidelines
 - Achieve a reduction of at least 25%, considering revision of the Guidelines in 2024

Deletion	Name of GL	Justification
GL 3	Currency	Redundant in view of Article 2 of COMMISSION IMPLEMENTING REGULATION (EU) 2023/894
GL 16	Means of Reporting	Content moved to amended GL 14, mirroring structure of Commission Delegated Regulation (EU) 2025/35.
GL 17	Supervisory Reporting Formats	Redundant in view of Article 1 of COMMISSION IMPLEMENTING REGULATION (EU) 2023/894

THANK YOU!

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Questions?