

ITS AMENDMENTS ON SUPERVISORY REPORTING AND PUBLIC DISCLOSURE INCLUDING REPORTING REDUCTION

Event: Taxonomy meets the market

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BACKGROUND

- The 2026 amendment to the ITS on **supervisory reporting** and **public disclosure** (as well as related Guidelines) done to:
 - Align with the new requirements stemming out of the Level 1 and Level 2 review;
 - Contribute to COM's goal on reducing the reporting burden at least of 25% for all companies (35% for SMEs) as well as the costs of all administrative burdens.
- EIOPA considered that in addition to the simplification already included in the ITS 2023/894 on reporting, **room for further simplification** exist.
- Proposals received from industry representatives (e.g. Insurance Europe and AMICE) and National Competent Authorities (NCAs).
- The draft amendments were publicly consulted during 10 July-10 October 2025, approved by the EIOPA BoS in March 2026 and then submitted to the European Commission and published on EIOPA Website under

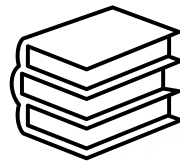
Final report on supervisory reporting and public disclosure requirements under Solvency II - European Insurance and Occupational Pensions Authority

REPORTING AND DISCLOSURE PACKAGE

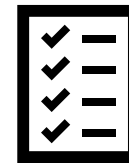
The changes consulted and published include:



ITS 2023/894 (ITS on Supervisory Reporting) with regard to the templates for the submission by insurance and reinsurance undertakings to their supervisory authorities



2023/895 (ITS on Public Disclosure) with regard to the procedures, formats and templates for the disclosure by insurance and reinsurance undertakings of their report on their solvency and financial condition



Draft revised **Guidelines on the supervision of branches of third country insurance undertakings**



Draft revised **Guidelines on reporting for Financial Stability Purposes**

ITS AMENDMENTS ON SUPERVISORY REPORTING AND PUBLIC DISCLOSURE - SCOPE

The draft amendments include changes in the following areas:



Changes stemming out of Level 1 and Level 2 review

- **Level 1** - changes have been introduced where relevant in the reporting and disclosure long-term guarantee measures and transitionals (LTG) templates.
- **Level 2** – matching adjustment changes, simplification used according to Article 89a of DR, equity investments under legislative programmes requirement, securitization etc.



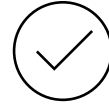
Correction of errors/inconsistencies

- Correct errors and inconsistencies identified in the reporting and disclosure templates (e.g. via the Q&As process, feedback received from the industry and from NCAs).
- Clarification in the instructions in areas identified (e.g. S.04s cross-border templates, reflect on the new NACE 2.1 version).



Request of new limited set of information

- **Pension data** – additional information in S.14.01.01.02 to classify pension entitlements based on the already existing reporting in the ECB add-ons E.02.16 (will be discontinued)
- **Collecting data for natural catastrophes** – two new templates to collect nat cat data on an annual basis.



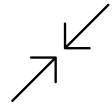
Reporting reduction

- Number of changes included (see next slide)

EIOPA'S APPROACH ON REPORTING BURDEN REDUCTION

- The proposal for reporting burden reduction covers the following areas of both supervisory reporting and public disclosure:

Reporting reduction



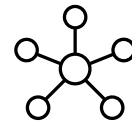
Reduce quarterly frequency

- S.28s** on MCR required only annually
- S.06.03** on CIU* look-through with semi-annual (Q2 & Q4) instead of annual frequency
- Semi-annual frequency for **SNCU/SNCG*** (Q2 & Q4) with reporting 3 templates in Q1 and Q3



Delete annual templates

- Proposed deletion of **11 annual solo templates** (non-life insurance losses, own funds, variation analysis, facultative reinsurance) and **2 group templates**

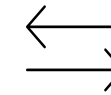


Increase proportionality

- Increasing the threshold for FS* reporting** (20bn instead of 12 bn)
- Exemption of certain templates** for SNCU (e.g. climate change related risks, new templates on nat cat)



Reporting improvements



Simplify and clarify

- Clarified instructions** of S.04s cross-border templates
- Simplified and clarified** S.19.01



Technical simplifications

- Enhance transparency** by providing a documentation how EIOPA and NCAs utilized data from QRTs for public consultation

* CIU = Collective Investment Undertakings | SNCU = Small and Non-Complex Undertakings | SNCG = Small and Non-Complex Groups | FS = Financial Stability

EIOPA'S APPROACH ON REPORTING BURDEN REDUCTION (CONT.)

✕ Templates Deleted

Deletion of the following annual templates at solo level:

S.21.01 (Loss distribution risk profile)

S.21.02 (Underwriting risks non-life)

S.21.03 (Non-life distribution of underwriting risks)

S.23.02 (Detailed information by tiers on own funds)

S.23.03 (Annual movements on own funds)

S.29.01 (Excess of Assets over Liabilities)

S.29.02 (Excess of Assets over Liabilities - explained by investments and financial liabilities)

S.29.03 (Excess of Assets over Liabilities - explained by technical provisions)

S.29.04 (Detailed analysis per period - Technical flows versus Technical provisions)

S.30.01 (Facultative covers for non-life and life business basic data)

S.30.02 (Facultative covers for non-life and life business shares data)

Deletion of the following annual templates at group level:

S.23.03 (Annual movements on own funds)

S.37.03 (Risk Concentration – Exposure by asset class and rating)

NEW INFORMATION REQUESTED

- ✓ ***New pension data in S.14.01***

The structure of the template does not allow for the identification of occupational pensions separately from the broader range of pension and life insurance products, making the corresponding data unreliable for assessing pension-specific activities. The ECB add-on information on pensions (expected to be discontinued) is incorporated into S.14.01 without adding new cells, by updating the closed list in C0102 (Pension entitlements).

- ✓ ***Collecting data for natural catastrophes***

Two new templates S.27.02 (Catastrophe data - Loss data) and S.27.03 (Exposure and premium data) added to collect natural catastrophe insured data on an annual basis at solo level from all undertakings, except for SNCUs and life insurers. Focus is on property insurance. Reinsurers will only report the S.27.02 template on the loss data.

- ✓ ***Level 2 changes minimum implementation***

Reflection on the changes coming out of Level 2 review e.g. on the matching adjustment changes by clarifying instructions of several templates, on equity investments under legislative programmes requirement, securitization (spread risk), holding of long-term equity investments etc.

FURTHER REDUCTIONS AND TOTAL IMPACT

✓ *ECB reporting reduction*

EIOPA proposals for burden reduction will also affect the ECB reporting (e.g. not requiring reporting of S.28.01, S.28.02* quarterly, reduced reporting in Q1 and Q3 for the SNCUs, reduced frequency reporting of S.06.03, delete templates) bringing higher reduction for the undertakings.

✓ *Earlier implementation of the burden reduction*

Templates proposed for deletion will not be required to be reported as of 31 December 2026. A new article on transitional provisions is included in the ITS. Clarification on day 1 reporting is introduced in the Final report of the package**.

Total expected reduction

In terms of number of templates - 26% in quarter templates (36% SNCUs); 30% in annual templates (44% for the SNCUs).

In terms of data points – 22%.

• S.28.01 MCR - Only life or only non-life insurance or reinsurance activity and S.28.02 MCR - Both life and non-life insurance activity.

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GUIDELINES RELEVANT TO REPORTING

- ✓ ***Guidelines for financial stability reporting***

Changes introduced to increase the current threshold for identifying reporting entities (groups and solos) from EUR 12 bn (current threshold) to a new threshold of EUR 20bn and streamline the guidelines, i.e. update references, simplify and reduce the number of individual Guidelines. Reduction of 27%.

- ✓ ***Guidelines on supervision of branches of third country insurance undertakings***

Guidelines have been reviewed to simplify and shorten them, to update references to reporting templates, and reflect on the reporting changes following Level 1 and Level 2 review in alignment with the changes introduced on reporting. Reduction of 36%.

- ✓ ***Guidelines on reporting and public consultation***

Reflection on the changes coming out of Level 1 and Level 2 review, simplification and reduction of individual Guidelines. Publicly consulted during December 2025 – February 2026.

POTENTIAL MID-TERM AREAS FOR REPORTING AND DISCLOSURE REDUCTION

Potential Areas

- ✓ EIOPA will explore the possibility using its centralised SII database to publish all SFCR QRTs from all entities, exempting undertakings to report them in the SFCR considering the legal aspects , the impact of the recently introduced audit requirements for disclosed information, the impact of additional resources needed as well as the ongoing work under the European Single Access Point (ESAP).
- ✓ Explore the possibility of EIOPA accessing the international databases housed by ECB (e.g. CSDB) and sharing this information with the NCAs.
- ✓ Depending on the on-going ESMA work for development of a single data hub, EMIR and the harmonized European reporting of investment funds consider deletion of some of the reported information.

Questions?

THANK YOU!