

Errata: Guidelines on the supervision of branches of third country insurance undertakings

The following corrections have been reflected in the updated Guidelines on the supervision of branches of third country insurance undertakings.

Annex III

Item "Financial year end" C0010/R0240 is inserted in template S.01.02.07 between items "Reporting submission date" C0010/R0080 and "Reporting reference date" C0010/R0090.

Annex IV

S.01.01. - Content of the submission

- (a) In S.01.01.C0010 in rows R0140, R0150, R0170 and R0180 option "7 – Not due annually as reported for Quarter 4 (this option is only applicable on annual submissions)" was inserted to the instructions after the option "6 – Exempted under Guideline 48";
- (b) In S.01.01.C0010 in rows R0260, R0270, R0300, R0330-R0360 option "18 – Not reported as no direct insurance business" was inserted to the instructions before the option "0 - Not reported other reason (in this case special justification is needed)";
- (c) In S.01.01.C0010/R0460 option "2 – Reported due to Article 112 request" is deleted from the instructions and option "16 – Reported due to request of Article 112 of Directive 2009/138/EC" is inserted to the instructions after the option "9 – Not reported as use of full internal model";
- (d) In S.01.01.C0010 in rows R0500 to R0560 options "16 – Reported due to request of Article 112 of Directive 2009/138/EC" and "17 – Reported twice due to use of PIM" are inserted to the instructions after the option "11 – Not reported as reported at RFF/MAP level";

S.01.02. - Basic information

- (a) In S.01.02 item C0010/R0081 is added immediately after item C0010/R0080 to the instructions as follows:

C0010 /R0081	Financial year end	Identify the ISO 8601 (yyyy-mm-dd) code of the financial year end of the undertaking, e.g. 2017-12-31
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- (b) In S.01.02 item code "C0010/R0900" was corrected as "C0010/R0090";
- (c) In S.01.02.C0010/R0100 instructions were corrected as follows:
"Identify if the submission of information relates to regular submission of information or ad-hoc. The following closed list of options shall be used:
1 - Regular reporting
2 - Ad-hoc reporting
3 - Re-submission of S.30 templates according to the Instructions
4 - Empty submissions";
- (d) In S.01.02.C0010/R0210 instructions were corrected as follows:
"Identify if it is an initial submission of information or a re-submission of information in relation to a reporting reference date already reported. The following closed list of options shall be used:
1 - Initial submission
2 - Re-submission
3 - Re-submission of S.30 templates in accordance with instructions of the template
4 - Empty submission";
- (e) In S.01.02.C0010/R0220 instructions were corrected as follows:
"Identify the type of insurance business taken by the reporting third-country undertaking through an EU branch. The following closed list of options shall be used to identify the activity of the branch:
2 - Life branch
3 - Non-Life branch
4 - Branches pursuing both life and non-life insurance activity - article 73 (2)
5 - Branches pursuing both life and non-life insurance activity - article 73 (5)";
- (f) In S.01.02 item code "C0010/R0230" was corrected as "C0020/R0230";
- (g) In S.01.02 item code "C0010/R0240" was corrected as "C0030/R0240";
- (h) In S.01.02 item code "C0010/R0240" was corrected as "C0040/R0240".

S.02.01. - Balance Sheet

- (a) In S.02.01.C0010 - C0020/R0360 instructions were corrected as follows:
"Amounts for payment by policyholders, insurers, and other linked to insurance business that are not included in technical provisions.
It shall include receivables from reinsurance accepted.
For Solvency II column (C0010) this cell should only include amounts past-due."

- (b) In S.02.01.C0010 – C0020/R0370 instructions were corrected as follows:
“Amounts for payment by reinsurers and linked to reinsurance business that are not included in reinsurance recoverables.
It might include: the amounts from receivables from reinsurers that relate to settled claims of policyholders or beneficiaries; receivables from reinsurers in relation to other than insurance events or settled insurance claims, for example commissions.
For Solvency II column (C0010) this cell should only include amounts past-due.”;
- (c) In S.02.01.C0010 – C0020/R0820 first paragraph of the instructions is corrected as follows:
“Amounts payable to policyholders, insurers and other business linked to insurance that are not included in technical provisions.
Includes amounts payable to (re)insurance intermediaries (e.g. commissions due to intermediaries but not yet paid by the undertaking).
Excludes loans & mortgages due to other insurance companies, if they only relate to financing and are not linked to insurance business (such loans and mortgages shall be reported as financial liabilities).
It shall include payables from reinsurance accepted.
For Solvency II column (C0010) this cell should only include amounts past-due.”;
- (d) In S.02.01.C0010 – C0020/R0830 instructions were corrected as follows:
“Amounts payable to reinsurers (in particular current accounts) other than deposits linked to reinsurance business that are not included in reinsurance recoverables.
Includes payables to reinsurers that relate to ceded premiums.
For Solvency II column (C0010) this cell should only include amounts past-due.”;

S.06.02. - List of assets

- (a) In S.06.02.C0170 instructions were corrected as follows:
“Value calculated as defined by article 75 of the Directive 2009/138/EC.
The following shall be considered:
- Corresponds to the multiplication of “Par amount” by “Unit percentage of par amount Solvency II price” plus “Accrued interest” , for assets where the first two items are relevant;
 - Corresponds to the multiplication of “Quantity” by “Unit Solvency II price” , for assets where these two items are relevant (plus “Accrued interest” if applicable);
 - For assets classifiable under asset categories 7, 8 and 9, this shall indicate the Solvency II value of the asset.”;
- (b) In S.06.02.C0180 the instructions are corrected as follows:
“Quantify the amount of accrued interest after the last coupon date for interest bearing assets . Note that this value is also part of item Total Solvency II amount.”;

- (c) In S.06.02.C0050 the last paragraph of the instructions were corrected as follows:
 "When the same Asset ID Code needs to be reported for one asset that is issued in 2 or more different currencies and the code in C0040 is defined by Asset ID code and the ISO 4217 alphabetic code of the currency, the Asset ID Code Type shall refer to option 9 and the option of the original Asset ID Code, as in the following example for which the code reported was ISIN code+currency: "99 /1.";
- (d) In S.06.02.C0320 the instructions are corrected as follows:
 "Applicable at least to CIC categories 1, 2, 5, 6 and 8 (Mortgages and Loans, other than mortgages and loans to natural persons), where available.
 Rating of the asset at the reporting reference date issued by the nominated credit assessment institution (ECAI).
 If an issue rating is not available the item should be left blank.
 This item is not applicable to assets for which undertakings using internal models use internal ratings. If undertakings using internal models do not use internal rating, this item shall be reported..";
- (e) In S.06.02.C0330 the instructions are corrected as follows:
 "Identify the credit assessment institution (ECAI) giving the external rating in C0320, by using the following closed list. In case of ratings issued by subsidiaries of the ECAI please report the parent ECAI (the reference is to ESMA list of credit rating agencies registered or certified in accordance with Regulation (EC) No 1060/2009 of the European Parliament and of the Council of 16 September 2009 on credit rating agencies)..In case a new Credit Rating Agency is registered or certified by ESMA and while the closed list is not updated please report "Other nominated ECAI".
 Applicable at least to CIC categories 1, 2, 5, 6 and 8 (Mortgages and Loans, other than mortgages and loans to natural persons), where available.
- Euler Hermes Rating GmbH (LEI code: 391200QXGLWHK9VK6V27)
 - Japan Credit Rating Agency Ltd (LEI code: 35380002378CEGMRVW86)
 - BCRA-Credit Rating Agency AD (LEI code: 747800Z0IC3P66HTQ142)
 - Creditreform Rating AG (LEI code: 391200PHL11KDUTTST66)
 - Scope Ratings AG (previously PSR Rating GmbH) (LEI code: 391200WU1EZUQFHDWE91)
 - ICAP Group SA (LEI code: 2138008U6LKT8VG2UK85)
 - GBB-Rating Gesellschaft für Bonitätsbeurteilung GmbH (LEI code: 391200OLWXCTKPADVV72)
 - ASSEKURATA Assekuranz Rating-Agentur GmbH (LEI code: 529900977LETWLJF3295)
 - ARC Ratings, S.A. (previously Companhia Portuguesa de Rating, S.A) (LEI code: 213800OZLNJQMV6UA7D79)
 - AM Best Europe-Rating Services Ltd. (AMBERS) (LEI code: 549300VO8J8E5IQV1T26)
 - DBRS Ratings Limited (LEI code: 5493008CGCDQLGT3EH93)
 - Fitch France S.A.S. (LEI code: 2138009Y4TCZT6QOJO69)
 - Fitch Deutschland GmbH (LEI code: 213800JEMOT1H45VN340)
 - Fitch Italia S.p.A. (LEI code: 213800POJ9QSCHL3KR31)
 - Fitch Polska S.A. (LEI code: 213800RYJTJPW2WD5704)
 - Fitch Ratings España S.A.U. (LEI code: 213800RENFIIODKETE60)
 - Fitch Ratings Limited (LEI code: 2138009F8YAHVC8W3Q52)
 - Fitch Ratings CIS Limited (LEI code: 213800B7528Q4DIF2G76)
 - Moody's Investors Service Cyprus Ltd (LEI code: 549300V4LCOYCMNUVR81)

- Moody's France S.A.S. (LEI code: 549300EB2XQYRSE54F02)
- Moody's Deutschland GmbH (LEI code: 549300M5JMGHVTWYZH47)
- Moody's Italia S.r.l. (LEI code: 549300GMXJ4QK70UOU68)
- Moody's Investors Service España S.A. (LEI code: 5493005X59ILY4BGJK90)
- Moody's Investors Service Ltd (LEI code: 549300SM89WABHDNJ349)
- Standard & Poor's Credit Market Services France S.A.S. (LEI code: 54930035REY2YCDSBH09)
- Standard & Poor's Credit Market Services Italy S.r.l. (LEI code: 54930000NMOJ7ZBUQ063)
- Standard & Poor's Credit Market Services Europe Limited (LEI code: 549300363WVTTH0TW460)
- CRIF S.p.A. (LEI code: 815600EAE45F55EE5B73)
- Capital Intelligence Ratings Ltd (LEI code: 549300RE88OJP9J24Z18)
- European Rating Agency, a.s. (LEI code: 097900BFME0000038276)
- Axesor conocer para decidir SA (LEI code: 95980020140005900000)
- Cerved Rating Agency S.p.A. (previously CERVED Group S.p.A.) (LEI code: 8156004AB6C992A99368)
- Kroll Bond Rating Agency (LEI code: 549300QYZ5CZYXTNZ676)
- The Economist Intelligence Unit Ltd (LEI code: 213800Q7GRZWF95EWN10)
- Dagong Europe Credit Rating Srl (Dagong Europe) (LEI code: 815600BF4FF53B7C6311)
- Spread Research (LEI code:)
- EuroRating Sp. z o.o. (LEI code: 25940027QWS5GMO74003)
- HR Ratings de México, S.A. de C.V. (HR Ratings) (LEI code: 549300IFL3XJKTRHZ480)
- Moody's Investors Service EMEA Ltd (LEI code: 54930009NU3JYS1HTT72)
- Egan-Jones Ratings Co. (EJR) (LEI code: 54930016113PD33V1H31)
- modeFinance S.r.l. (LEI code: 815600B85A94A0122614)
- INC Rating Sp. z o.o. (LEI code:)
- Rating-Agentur Expert RA GmbH (LEI code: 213800P3OObSGWN2UE81)
- Other nominated ECAI

This item shall be reported when External rating (C0320) is reported.”;

- (f) In S.06.02.C0340 the instructions are corrected as follows:
 “Applicable to any asset which credit quality step needs to be attributed for the purpose of SCR calculation.
 Identify the credit quality step attributed to the asset, as defined by article 109a(1) of Directive 2009/138/EC.
 The credit quality step shall in particular reflect any readjustments to the credit quality made internally by the third country branches that use the standard formula.
 This item is not applicable to assets for which undertakings using internal models use internal ratings. If undertakings using internal models do not use internal rating, this item shall be reported.
 One of the options in the following closed list shall be used:
- 0 - Credit quality step 0
 - 1 - Credit quality step 1
 - 2 - Credit quality step 2
 - 3 - Credit quality step 3
 - 4 - Credit quality step 4
 - 5 - Credit quality step 5
 - 6 - Credit quality step 6
 - 9 - No rating available”

(g) In S.06.02.C0350 the instructions are corrected as follows:

“Only applicable to CIC categories 1, 2, 5, 6 and 8.

Internal rating of assets for third country branches using an internal model to the extent that the internal ratings are used in their internal modelling. If an internal model third country branch is using solely external ratings this item shall not be reported.”