

Annex IX – Proposal for Instructions for new S.14

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25-26 June 2019

S.14.01 – Life obligations analysis

General comments:

This section relates to annual submission of information for individual entities.

This template includes information about life insurance contracts (direct business and accepted reinsurance) and also includes annuities stemming from non-life contracts (which are also analysed in S.16.01). All insurance contracts shall be reported even if classified as investments contract on accounting basis. In case of products unbundled, the different parts of the product shall be reported in different rows, using different ID codes.

Columns C0010 to C0080 shall be reported by product.

Columns C0090 to C0160 characterise the product.

Columns C0170 to C0210 shall be reported by Homogeneous Risk Group.

| ITEM | | INSTRUCTIONS |
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| Portfolio | | |
| C0010 | Product ID code | <p>Internal product ID code used by the undertaking for the product. If a code is already in use or is attributed by the competent authority for supervisory purposes that code shall be used.</p> <p>Different products are characterised according to cells C0090 to C0160.</p> <p>The ID code shall be consistent over time.</p> <p>In the cases where the same product needs to be reported in more than one row the content of C0010 (and C0090) should follow the specific pattern:</p> <p>{ID code of product}/+/{number of version}. For example 'AB222/+/3'.</p> |
| C0030 | Line of Business | <p>Line of business as defined in Annex 1 of Delegated Regulation (EU) 2015/35. The following closed list shall be used:</p> <p>29 – Health insurance</p> |

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| | | <p>30 – Insurance with profit participation</p> <p>31 – Index-linked and unit-linked insurance</p> <p>32 – Other life insurance</p> <p>33 – Annuities stemming from non-life insurance contracts and relating to health insurance obligations</p> <p>34 – Annuities stemming from non-life insurance contracts and relating to insurance obligations other than health insurance obligations</p> <p>35 – Health reinsurance</p> <p>36 – Life reinsurance</p> |
| C0040 | <p>Number of contracts at the end of the year</p> <p>- Number of contracts at the end of the year</p> | <p>Number of contracts attached to each reported product. Contracts with more than one policyholder count as only one contract.</p> <p>In case of inactive policyholders (no premium paid) the contract shall be reported anyway unless the contract is cancelled.</p> <p>For annuities stemming from non-life use the number of annuities obligations.</p> <p>For products which are unbundled in more than one row, please report the number of contract in all rows reported.</p> |
| C0041 | <p>Number of contracts at the end of the year of which, number of contracts with surrender option</p> | <p>Number of contracts at the end of the year which include a surrender option for the policyholder.</p> <p>Contracts where policyholders do not have the right to surrender their policy, but can still transfer their policy to another insurer should be captured in this cell.</p> |
| C0050 | <p>Number of new contracts during year</p> | <p>Number of new contracts during reporting year (this is for all new contracts).</p> |

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| | | <p>In case of inactive policyholders (no premium paid) the contract shall be reported anyway unless the contract is cancelled.</p> <p>For annuities stemming from non-life use the number of annuities obligations.</p> |
| C0051 | Number of contracts surrendered during year | Number of contracts that surrendered during reporting year. |
| C0052 | Number of insured at the end of the year - Number of insured at the end of the year | Number of insured persons at the end of the year with respect to the contracts reported in C0040. |
| C0053 | Number of insured at the end of the year - of which number of insured related to new contracts during year | Number of insured persons at the end of the year with respect to the contracts reported in C0050. |
| C0210 | Fiscal treatment of the products | <p>This field is to provide information on the fiscal treatment of the products, in particular when fiscal treatment could influence decision on exercising surrender/cancellation. The following close list should be used:</p> <ul style="list-style-type: none"> • In case of lapse/surrender previous tax benefits on premiums are lost • In case of lapse/surrender future tax benefits on benefits payment are lost, but no immediate loss • In case of lapse/surrender other subsidies not directly linked to product are lost • Other tax related losses not covered above |

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| C0080 | Country | <p>Country ISO 3166–1 alpha–2 code or list of codes according to the following instructions:</p> <ul style="list-style-type: none"> - ISO 3166–1 alpha–2 code of the country where the contract was entered into, for countries representing more than 10 % of technical provisions or written premiums for a given product. - If reinsurance it shall refer to the country of the cedent undertaking. - For countries representing less than 10 % of Technical Provisions or written premiums for a given product, report a list of ISO 3166–1 alpha–2 Codes of the countries concerned. |
| Portfolio product | | |
| C0090 | Product ID code | <p>Same code as in C0010.</p> <p>Internal product ID code used by the undertaking for the product. If a code is already in use or is attributed by the competent authority for supervisory purposes that code shall be used.</p> <p>The ID code shall be consistent over time.</p> <p>In the cases where the same product needs to be reported in more than one row the content of C0010 (and C0090) should follow the specific pattern:</p> <p>{ID code of product}/+/{number of version}. For example 'AB222/+/3'.</p> |
| C0020 | Fund number | <p>Applicable to product that are part of ring fenced funds or other internal funds (defined according to national markets). This number is attributed by the undertaking and shall be consistent over time and shall not be reused for other funds.</p> <p>The number shall be used consistently across all templates, where relevant, to identify the fund.</p> |
| C0060 | Total amount of Written premiums - | Total amount of gross written premiums as defined in Article 1(11) of Delegated Regulation |

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| | single premiums direct business | <p>(EU) 2015/35 corresponding to single premiums written directly by the insurance undertaking.</p> <p>Single premiums are meant to correspond to the premiums for products for which a one-time premium payment is reflected in the valuation of technical provisions.</p> <p>For annuities stemming from non-life this cell is not applicable.</p> |
| C0061 | Total amount of Written premiums – single premiums – written via credit institutions | <p>Total amount of gross written premiums as defined in Article 1(11) of Delegated Regulation (EU) 2015/35 corresponding to single premiums written via credit institutions acting as insurance distributors.</p> <p>Single premiums are meant to correspond to the premiums for products for which a one-time premium payment is reflected in the valuation of technical provisions.</p> <p>For annuities stemming from non-life this cell is not applicable.</p> |
| C0062 | Total amount of Written premiums – single premiums – written via other insurance distributors | <p>Total amount of gross written premiums as defined in Article 1(11) of Delegated Regulation (EU) 2015/35 corresponding to single premiums written via insurance distributors other than credit institutions.</p> <p>Single premiums are meant to correspond to the premiums for products for which a one-time premium payment is reflected in the valuation of technical provisions.</p> <p>For annuities stemming from non-life this cell is not applicable.</p> |
| C0063 | Total amount of Written premiums – regular premiums direct business | <p>Total amount of gross written premiums as defined in Article 1(11) of Delegated Regulation (EU) 2015/35 corresponding to regular premiums written directly by the insurance undertakings.</p> <p>Regular premiums are meant to correspond to the premiums received for products for which a recurrent premium payment is reflected in the valuation of technical provisions.</p> |

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| | | For annuities stemming from non-life this cell is not applicable. |
| C0064 | Total amount of written premiums – regular premiums written via credit institutions | <p>Total amount of gross written premiums as defined in Article 1(11) of Delegated Regulation (EU) 2015/35 corresponding to regular premiums written via credit institutions acting as insurance distributors.</p> <p>Regular premiums are meant to correspond to the premiums received for products for which a recurrent premium payment is reflected in the valuation of technical provisions.</p> <p>For annuities stemming from non-life this cell is not applicable.</p> |
| C0065 | Total amount of written premiums – regular premiums written via other insurance distributors | <p>Total amount of gross written premiums as defined in Article 1(11) of Delegated Regulation (EU) 2015/35 corresponding to regular premiums written via insurance distributors other than credit institutions.</p> <p>Regular premiums are meant to correspond to the premiums received for products for which a recurrent premium payment is reflected in the valuation of technical provisions.</p> <p>For annuities stemming from non-life this cell is not applicable.</p> |
| C0066 | Total amount of Written premiums – single premiums – new contracts during year – direct business | <p>Total amount of gross written premiums as defined in Article 1(11) of Delegated Regulation (EU) 2015/35 corresponding to single premiums for new contracts during the reporting year written directly by the insurance undertakings.</p> <p>Single premiums are meant to correspond to the premiums for products for which a one-time premium payment is reflected in the valuation of technical provisions.</p> <p>For annuities stemming from non-life this cell is not applicable.</p> |

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| C0067 | Total amount of Written premiums – single premiums – new contracts during year – written via credit institutions | <p>Total amount of gross written premiums as defined in Article 1(11) of Delegated Regulation (EU) 2015/35 corresponding to single premiums for new contracts during the reporting year written via credit institutions acting as insurance distributors.</p> <p>Single premiums are meant to correspond to the premiums for products for which a one-time premium payment is reflected in the valuation of technical provisions.</p> <p>For annuities stemming from non-life this cell is not applicable.</p> |
| C0068 | Total amount of Written premiums – single premiums – new contracts during year – written via other insurance distributors | <p>Total amount of gross written premiums as defined in Article 1(11) of Delegated Regulation (EU) 2015/35 corresponding to single premiums for new contracts during the reporting year written via insurance distributors other than credit institutions.</p> <p>Single premiums are meant to correspond to the premiums for products for which a one-time premium payment is reflected in the valuation of technical provisions.</p> <p>For annuities stemming from non-life this cell is not applicable.</p> |
| C0069 | Total amount of Written premiums – regular premiums – new contracts during year – direct writing | <p>Total amount of gross written premiums as defined in Article 1(11) of Delegated Regulation (EU) 2015/35 corresponding to regular premiums for new contracts during the reporting year written directly by the insurance undertakings.</p> <p>Regular premiums are meant to correspond to the premiums received for products for which a recurrent premium payment is reflected in the valuation of technical provisions.</p> <p>For annuities stemming from non-life this cell is not applicable.</p> |
| C0069a | Total amount of Written premiums – regular | Total amount of gross written premiums as defined in Article 1(11) of Delegated Regulation (EU) 2015/35 corresponding to regular premiums for new contracts during the |

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| | premiums – new contracts during year – written via credit institutions | <p>reporting year not written via credit institutions acting as insurance distributors.</p> <p>Regular premiums are meant to correspond to the premiums received for products for which a recurrent premium payment is reflected in the valuation of technical provisions.</p> <p>For annuities stemming from non–life this cell is not applicable.</p> |
| C0069b | Total amount of Written premiums – regular premiums – new contracts during year – written via other insurance distributors | <p>Total amount of gross written premiums as defined in Article 1(11) of Delegated Regulation (EU) 2015/35 corresponding to regular premiums for new contracts during the reporting year not written via insurance distributors other than credit institutions.</p> <p>Regular premiums are meant to correspond to the premiums received for products for which a recurrent premium payment is reflected in the valuation of technical provisions.</p> <p>For annuities stemming from non–life this cell is not applicable.</p> |
| C0070 | Total amount of claims paid during year | Total amount of gross claims paid during the year, including claims management expenses. |
| C0071 | Total amount of commissions paid during year | Commissions should include any form of monetary benefits which is paid to an insurance distributor by any other person than the customer or a third party acting on behalf of the customer, in relation to insurance distribution activities. Whereas commissions are generally calculated as a percentage of the premium paid by the customer for insurance coverage, this applies for any type of payment made to an insurance distributor (e.g., paid/received initially based on the conclusion of an insurance contract or paid/received on a recurring basis). |
| C0072 | Total amount of commissions paid during year | <p>Commissions paid relating to new contracts during reporting year.</p> <p>Commissions should include any form of monetary benefits which is paid to an insurance</p> |

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| | – new contracts during year | distributor by any other person than the customer or a third party acting on behalf of the customer, in relation to insurance distribution activities. Whereas commissions are generally calculated as a percentage of the premium paid by the customer for insurance coverage, this applies for any type of payment made to an insurance distributor (e.g., paid/received initially based on the conclusion of an insurance contract or paid/received on a recurring basis). |
| C0073 | Administrative expenses | Same definition as in S.05.01 |
| C0074 | Expected future premiums | Total premiums for all contracts in force at the valuation date expected for the future as projected in the Best Estimate calculation. Projected future premiums should be the present value (reflecting the total premium volume for the expected duration of the contract). |
| C0075 | Expected future premiums – New Contracts | Total premiums for all products entering the business during the reporting year. Should amount to the premiums expected for the future as projected in the Best Estimate calculation. Projected future premiums should be the present value (reflecting the total premium volume for the expected duration of the contract). |
| Characteristics of product | | |
| C0100 | Product classification | <p>The following closed list shall be used:</p> <ul style="list-style-type: none"> 1 – single life 2 – joint life 3 – collective 4 – pension entitlements 5 – other <p>If more than one characteristic is applicable use “5 – other”.</p> |

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| | | For annuities stemming from non-life use "5 – other". |
| C0101 | Pension entitlements? | Specify if the product category is a pension entitlement. The following closed list shall be used: 1- Yes 2- No |
| C0110 | Type of product | General qualitative description of the product type. If a product code is attributed by the competent authority for supervisory purposes, the description of product type for that code shall be used. |
| C0120 | Product denomination | Commercial name of product (undertaking-specific). |
| C0130 | Product still commercialised? | Specify if product is still for sale or if it is just in run-off. The following closed list shall be used: 1 – Still commercialised 2 – In run-off |
| C0140 | Type of premium | The following close list shall be used: 1— Regular premium, premiums that policyholder has to pay at pre-determined dates and predetermined or variable amounts in order to have the full effect of its guarantee, including those cases when contracts provide the right of policyholders of changing dates and amount of premiums. 2— Single premium with possibility of additional premiums with additional guarantee according to amount paid 3— Single premium without possibility to pay an additional premium in the future 4— Other, any other case not mentioned in options above or a combination For annuities stemming from non-life use "4 – other". |

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| C0141 | Profit sharing? | Specify if product category includes profit sharing or not. The following closed list shall be used: 1 – Yes 2 – No |
| C0142 | Remaining contractual maturity | This field is to provide information about the average contractually defined remaining maturity of the contracts according to that product category. The selection should be made from the following six options: i. <5 years ii. 5-10 years iii. 10-15 years iv. 15-20 years v. >20 years vi. Lifelong |
| C0150 | Use of financial instrument for replication? | State whether the product is considered replicable by a financial instrument (i.e. hedgeable, with technical provisions calculated as a whole). The following closed list shall be used: 1—Replicable by financial instrument; 2—Not replicable by financial instrument; 3—Partially replicable by financial instrument. |
| C0160 | Number of HRGs in products | If Homogeneous Risk Groups ("HRG") within the product are common to other products, specify the number of Homogeneous Risk Groups in the product that are common to other products. |
| Information on Homogeneous risk groups | | |
| C0170 | HRG code | Homogeneous Risk Group Internal ID code used by undertaking for each Homogeneous Risk Group, as referred to in Article 80 of Directive 2009/138/EC. The ID code shall be consistent over time. |
| 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. |

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| C0190 | Capital-at-risk | <p>The capital at risk, as defined in the Delegated Regulation (EU) 2015/35.</p> <p>For annuities stemming from non-life contracts this cell shall be filled in with zero unless the annuities have positive risk.</p> |
| C0200 | Surrender value | <p>Surrender value (where available), as mentioned in Article 185 (3) (f) of Directive 2009/138/EC, net of taxes: amount to be paid to the policyholder in case of early termination of the contract (i.e. before it becomes payable by maturity or occurrence of the insured event, such as death), net of charges and policy loans; does not concern contracts without options, given that surrender value is an option.</p> |
| C0260 | Annualised guaranteed rate (over average duration of guarantee) | <p>Average guaranteed yearly interest rate to the policy holder over the remaining life time of the contract expressed as a percentage. Only applicable where a guaranteed rate is provided in the contract.</p> <p>Not applicable for unit linked contracts.</p> <p>Where no guaranteed interest rate is provided in the contract, the cell should be left blank, where a guaranteed interest rate is provided, this should be reported accordingly (e.g. "0%").</p> <p>Applicable where an average guaranteed interest rate is provided in the contract or where an alternative financial guarantee is provided, e.g. in form of a guaranteed sum assured, a guaranteed return of premiums or a guaranteed annuity benefit.</p> |
| C0270 | Exit conditions | <p>Please classify the product according to the following close list regarding exit conditions:</p> <p>1 – Surrender value equal to the best estimate/local statutory reserves and notice required lower than one week</p> <p>2 – Surrender value equal to the best estimate/local statutory reserves and notice required higher than one week but lower than 3 months</p> |

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| | | <p>3 – Surrender value equal to the best estimate/local statutory reserves and notice required higher than 3 months</p> <p>4 - Surrender value between 100% (exclusively) and 80% of the best estimate/local statutory reserves and notice required lower than one week</p> <p>5 - Surrender value between 100% (exclusively) and 80% of the best estimate/local statutory reserves and notice required higher than one week but lower than 3 months</p> <p>6 - Surrender value between 100% (exclusively) and 80% of the best estimate/local statutory reserves and notice required higher than 3 months</p> <p>7 - Surrender value lower than 80% of the best estimate/local statutory reserves and notice required lower than one week</p> <p>8 - Surrender value lower than 80% of the best estimate/local statutory reserves and notice required higher than one week but lower than 3 months</p> <p>9 - Surrender value lower than 80% of the best estimate/local statutory reserves and notice required higher than 3 months</p> <p>10 - Other</p> |
| Information on products and homogeneous risk groups | | |
| C0220 | Product ID code | <p>Same code as in C0010.</p> <p>Internal product ID code used by the undertaking for the product. If a code is already in use or is attributed by the competent authority for supervisory purposes that code shall be used.</p> <p>The ID code shall be consistent over time.</p> |

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| | | <p>If one product corresponds to more than one Homogeneous Risk Group identify which ones by rows, repeating the Product ID code.</p> <p>If different products correspond to one single Homogeneous Risk Group report each product once identifying the HRG ID code.</p> |
| C0230 | HRG ID code | <p>Same code as in in C0170.</p> <p>Internal HRG ID code used by the undertaking for each Homogeneous Risk Group, as referred to in Article 80 of Directive 2009/138/EC. The ID code shall be consistent over time.</p> <p>Identify the HRG for each product that is considered for the purposes of calculating the technical provisions.</p> |