**S.22.02 – Projection of future cash flows (Best Estimate - Matching portfolios)**

**General comments:**

This Annex contains additional instructions in relation to the templates included in Annex I of this Regulation. The first column of the next table identifies the items to be reported by identifying the columns and lines as showed in the template in Annex I.

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

This template shall be reported by each matching portfolio approved by the supervisory authority.

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|  | | **ITEM** | **INSTRUCTIONS** |
| Z0010 | Matching portfolio | | Indicate the number which is attributed by the undertaking, corresponding to the unique number assigned to each matching portfolio.  This number shall be consistent over time and shall be used to identify the matching portfolio number in other templates. | |
| C0020/  R0010 to R0450 | Projection of future cash-flows at the end of the reporting period – Longevity, mortality and revision obligations cash outflows | | Future cash out-flows related to the longevity, mortality and revision benefits of insurance and reinsurance obligations for each matching portfolio and split by year of due payment of the cash flow, counting the periods of 12 months from the date of reference of the reporting. | |
| C0030/ R0010 to R0450 | Projection of future cash-flows at the end of the reporting period – Expenses cash outflows | | Future cash out-flows related to the expenses of insurance and reinsurance obligations for each matching portfolio and split by year of due payment of the cash flow, counting the periods of 12 months from the date of reference of the reporting. | |
| C0040/ R0010 to R0450 | Projection of future cashflows at the end of the reporting period – De-risked Assets cash-flows | | Cash flows (out-flows and in-flows) of assets linked to each matching portfolio and split by year of due payment or receipt of the cash flow. This flows should be appropriately corrected to take into account the fundamental spread as set out in article 77c (1)(c) of Directive 2009/138/EC. | |
| C0050/ R0010 to R0450 | Mismatch during reporting period – Positive undiscounted mismatch (inflows > outflows) | | If the frequency is lower that yearly then report the sum of the positive undiscounted mismatches (inflows > outflows) through the year of each row.  Positive mismatches for some periods shall not be netted off of negative mismatches. | |
| C0060/ R0010 to R0450 | Mismatch during reporting period – Negative undiscounted mismatch (inflows < outflows) | | If the frequency is lower that yearly then report the sum of the deficit undiscounted mismatches (inflows < outflows) through the year of each row.  Negative mismatches for some periods shall not be netted off of positive mismatches. | |