

## FINAL REPORT

on the following proposals:

- amendments to Implementing Regulation (EU) 2023/894 on supervisory reporting
- amendments to Implementing Regulation (EU) 2023/895 on public disclosure
- revised Guidelines on reporting for financial stability purposes
- revised Guidelines on the supervision of branches of third-country insurance undertakings

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# 1. EXECUTIVE SUMMARY

## 1.1. INTRODUCTION

On 10 July 2025, EIOPA launched a public consultation package on the:

- Draft Commission Implementing Regulation (EU) laying down implementing technical standards for the application of Directive 2009/138/EC with regard to the templates for the submission by insurance and reinsurance undertakings to their supervisory authorities and repealing Implementing Regulation (EU) 2023/894 (ITS on supervisory reporting);
- Draft Commission Implementing Regulation (EU) laying down implementing technical standards for the application of Directive 2009/138/EC 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 and repealing Implementing Regulation (EU) 2023/895 (ITS on public disclosure);
- Draft revised Guidelines on reporting for financial stability purposes; and
- Draft revised Guidelines on the supervision of branches of third country insurance undertakings.

All documents included proposals for reduction of the reporting burden in line with European Commission's objective to reduce reporting burden at least of 25% for all companies (35% for SMEs)<sup>1</sup>.

This final report following the comments received during the public consultation and their careful review sets out the final text of the draft instruments publicly consulted including an impact assessment and a feedback statement of the public consultation.

The zip file, included as a separate annex to this paper, includes changes to the ITS on supervisory reporting and to the ITS on public disclosure with the relevant annexes (in track changes and clean) together with the consolidated versions (in track changes and clean) of the revised Guidelines on reporting for financial stability purposes and the draft revised Guidelines on the supervision of branches of third country insurance undertakings.

The analysis of the expected impact from the proposed changes is covered under the Impact assessment included in Annex I and Annex II.

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<sup>1</sup> As part of the EU data strategy, the EU Commission's 2025 work programme has called for a 25% reduction of the reporting burden by the end of its mandate in 2029, through regular review, a re-use of reported data and easier data sharing between authorities - [Commission proposes to cut red tape and simplify business environment - European Commission](#)

## 1.2. CONTENT

These draft amendments to the ITS on supervisory reporting and ITS on public disclosure include changes in the following areas:

- 1) Changes in the reporting obligations stemming from the change of Level 1<sup>2</sup> and Level 2 text<sup>3</sup>,
- 2) Correction of errors/inconsistencies identified in the first year of the application of the latest ITS on Supervisory reporting and ITS on public disclosure (applicable since December 2023),
- 3) Request of new limited set of information, and
- 4) Proposals for reporting reduction.

The revised Guidelines on reporting for financial stability purposes and the revised Guidelines on the supervision of branches of third country insurance undertakings bring a reduction of respectively 27% and 36%, i.e. updating references, simplifying and reducing the number of individual Guidelines while also aligning with the changes in the reporting obligations stemming from the Level 1 and Level 2 text. Moreover, the threshold for identifying reporting entities (groups and solos) for Financial Stability purposes increased from EUR 12 bn. to EUR 20 bn.

EIOPA is confident that the proposals would lead to a substantial burden reduction for European (re)insurers.

## 1.3. PUBLIC CONSULTATION

EIOPA conducted a public consultation on the draft amendments to the ITS on supervisory reporting, the ITS on public disclosure, the draft revised Guidelines on reporting for financial stability purposes and draft revised Guidelines on the supervision of branches of third country insurance undertakings between 10 July 2025 and 10 October 2025. Two stakeholders' events related to the public consultations were held, namely a pre-public consultation on the 3<sup>rd</sup> of June 2025 to present the Consultation Paper and post-public consultation on the 3<sup>rd</sup> of February 2026 to give an insight into the main comments received and the expected changes. Following the publication of the consultation paper, twenty-three stakeholders submitted 671 comments in total.

The input received provided important guidance to EIOPA in preparing a final draft of the amendments of both ITSs before their submission to the COM. All comments submitted were given careful consideration by EIOPA. The individual public comments received and EIOPA's response to them are published in a separate document.

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<sup>2</sup> Directive 2009/138/EC as amended by the Directive 2025/2 of 27 November 2024

<sup>3</sup> Commission Delegated Regulation (EU) 2026/269 of 29 October 2025 amending Delegated Regulation (EU) 2015/35

#### 1.4. NEXT STEPS

The draft amendments to the ITS on supervisory reporting and ITS on public disclosure will be submitted to the European Commission. In accordance with Article 15 of the Regulation (EU) No 1094/2010 (EIOPA Regulation)<sup>4</sup>, the Commission will decide on their endorsement.

The draft revised Guidelines on reporting for financial stability purposes and the draft revised Guidelines on the supervision of branches of third country insurance undertakings will become applicable on 30 January 2027.

EIOPA would like to clarify the timing of the entry into application of the new reporting requirements stemming from the Solvency II review. Pending the final ITS to be endorsed by the COM, EIOPA is of the view that:

- The entry into application of the new supervisory reporting requirements, in particular the QRT set out in a new ITS, will be on the same day as the entry into application of the Solvency II review, i.e. 30 January 2027. Therefore, the QRTs related to Q4 2026 and the financial year 2026 should be based on the current ITS. The QRTs based on the new requirements will be applicable from Q1 2027 onwards.
- The same approach applies to the public disclosure requirements, namely the Solvency and Financial Condition Report (SFCR) 2026, disclosed in 2027, should be based on the current legal framework while the SFCR 2027, disclosed in 2028, should reflect the new provisions (e.g. new structure of the SFCR as well as the new audit requirement).
- EIOPA is aware that some undertakings/groups (e.g. listed ones) may want to disclose the expected impacts of the regulatory changes in their Q4 2026 or financial year 2026 reporting (e.g. normally expected from IFRS users). However, this should be seen as voluntary disclosure and not as a Solvency II requirement or double reporting.
- EIOPA will not introduce a day 1 reporting exercise for all undertakings/groups within the scope of Solvency II to get information on the effect of the transition. However, EIOPA intends to launch in 2027 a coordinated and targeted data collection, limited to some QRTs, to some undertakings/groups to assess the impact of the new Solvency II regime. This request will allow EIOPA to start monitoring the use of the capital relief expected from the Solvency II review, on which the European Commission asked EIOPA to report by 31 December 2028.
- Finally, EIOPA included in the ITS on supervisory reporting a transitional provision to exempt the templates to be deleted in the ITS (from 30 January 2027 onwards) from the annual 2026 supervisory reporting.

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<sup>4</sup> Regulation (EU) No 1094/2010 of the European Parliament and of the Council of 24 November 2010 establishing a European Supervisory Authority (European Insurance and Occupational Pensions Authority), amending Decision No 716/2009/EC and repealing Commission Decision 2009/79/EC.

## 2. BACKGROUND

In the area of reporting and disclosure legal certainty and correctness of data are crucial. National competent authorities (NCAs) should receive the information which is necessary for the purposes of supervision. It is crucial that supervisors receive meaningful data in terms of granularity, coverage, frequency and within proper timelines to identify and early assess the risks the industry faces, both at micro and macro levels. This, however, shall be done considering the costs and benefits (impact assessment) of any existing or proposed requirement in order to strike a fair balance among all interested stakeholders and implement the key concept of 'Better regulation'.

The review of the ITS on reporting and disclosure has been triggered by the need to reflect in the Solvency II reporting requirements the review of the Solvency II Directive and Delegated Regulation (so called Level 1 and Level 2 review<sup>5</sup>). At the same time, this review provides the chance to contribute to COM's goal on 'Simplification', i.e. one of the five horizontal enablers for competitiveness (as published in "A Competitiveness Compass for the EU"<sup>6</sup>) where regulatory burden is clearly considered a brake on Europe's competitiveness and COM announced an unprecedented simplification effort calling for the active collaboration of all EU and national institutions.

In the last 2023 ITS amendments<sup>7</sup> EIOPA performed a comprehensive reassessment of the reporting and disclosure requirements. As a result, already back then EIOPA proposed several changes leading to burden reduction, namely simplification of quarterly reporting for all undertakings, elimination of some annual reporting templates for all undertakings and new thresholds to better promote risk-based and proportionate reporting requirements, leading to exemptions of reporting certain templates for many undertakings<sup>8</sup>.

However, in the revision of the current ITS on reporting and disclosure EIOPA has stepped up efforts to further reduce the reporting requirements considering carefully which data is truly necessary and actively used for effective supervision, financial stability as well as looking critically at the impact of any proposal for new data requirement. Considering the challenges this approach posed in determining which changes will lead to tangible improvements EIOPA took a flexible, pragmatic and balanced approach to achieve a meaningful outcome without jeopardising its core supervisory tasks of policyholder protection and financial stability while also considering carefully the input received from the industry.

This work in addition allowed EIOPA to further enhance the principle of proportionality in reporting and the Solvency II framework in general, by considering nature, scale and complexity of risk.

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<sup>5</sup> [Directive - EU - 2025/2 - EN - EUR-Lex](#) and [Solvency 2 - Finance - European Commission](#)

<sup>6</sup> [Competitiveness compass - European Commission](#)

<sup>7</sup> [ITS on supervisory reporting \(EU\) 2023/894](#) and [ITS on public disclosure \(EU\) 2023/895](#)

<sup>8</sup> The reporting burden for SMEs was overall reduced by around 1000 data points.

### 3. SCOPE OF ITS AMENDMENTS

#### 3.1. CHANGES STEMMING OUT OF SOLVENCY II LEVEL 1 AND LEVEL 2 REVIEW

To reflect on the Level 1 and Level 2 review, changes have been introduced in the following templates:

- S.01.02 – Basic information (both for solo and group reporting) following Level 1 and Level 2 (Article 171a(1), 311(5) of Delegated Regulation) – adding additional columns for reporting adjustment to risk-corrected spread, phasing in mechanism for extrapolation, long-term use and long-term equity breach of SCR.
- S.22.01 - Impact of long-term guarantees measures and transitional measures (both at solo and group reporting)- following changes in Article 51(8) SII Directive (disclosure of the impact of the phasing-in for the extrapolation) and Article 308f Solvency II Directive.
- S.22.06 - Best estimate subject to volatility adjustment by country and currency (at solo reporting and solo disclosure), that is replaced by S.22.07 - Calculated volatility adjustment and corresponding best estimates by country and currency – following changes in Article 51(1c)(b), and Article 77d of Solvency II Directive.
- S.23.01, S.23.04, S.25.01, S.25.05 – changes related to the matching adjustment;
- S.26.01 – changes in the equity investments under legislative programmes introduced following changes in Article 173 of Delegated Regulation that a reduction in the percentages laid down in Article 169 can be reduced where an undertaking invests in equity under a legislative programme that fulfils the conditions laid down in Article 133(5) of Regulation (EU) No 575/2013; changes introduced in the area of securitisation (spread risk) following Article 178 of Delegated Regulation;
- S.26.02 – changes introduced to reflect on the defaulted and forborne loans (counterparty default risk) introduced via the changes in Article 189(3), 192(4a), 202 of Delegated Regulation and simplifications under Article 107a of Delegated Regulation.
- S.26.01, S.26.02, S.26.03, S.26.04, S.26.05, S.26.06, S.26.07 – changes in the simplified calculation for immaterial (sub) modules and for risk mitigation introduced following changes in the Article 89a and simplifications<sup>9</sup> following changes in the matching adjustment e.g. changes in Article 70 and 81 of Delegated Regulation and Article 216, 217 and 234 of Delegated Regulation.

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<sup>9</sup> Excluding the removal of the references to MAP in the S.23.04, requirement to report MAP which are not RFF in the S.25.01, S.25.05, removal of the requirement to report nSCR of MAP in S.25.01 and S.25.05, removal of requirement to report separately each MAP in S.26.01, S.26.02, S.26.03 S.26.04, S.26.05, S.26.06, S.26.07, S.26.08 and S.27.01.

### 3.2. CORRECTIONS ON ERRORS/INCONSISTENCIES AND CLARIFICATIONS OF THE INSTRUCTIONS

These amendments correct some errors and inconsistencies identified in the reporting and disclosure templates (e.g. via the Q&A process, feedback received from the industry and from NCAs) since the implementation of the 2023 ITS amendments.

They also provide clarification in the instructions of the areas identified while also amend the instructions for reporting of the NACE code in light of the new NACE 2.1 version applicable as of 2025.

### 3.3. REQUEST OF NEW INFORMATION

The ITS amendments introduce new limited information requests in areas where new supervisory needs have been identified to ensure that supervisory reporting remains fit-for-purpose, namely:

- New pension data - EIOPA and NCAs have a responsibility to ensure that risks associated with occupational and personal pensions are appropriately supervised and that these markets are effectively monitored—regardless of whether the activities are carried out by insurance undertakings or Institutions for Occupational Retirement Provision (IORPs).

While EIOPA collects detailed and targeted data on occupational pensions provided by IORPs, the current data collection framework for pension products offered by insurance undertakings — specifically through template S.14.01—is not sufficient for a comprehensive oversight. 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.

At the same time, undertakings report pension data to ECB in accordance with ECB regulation on Insurance Corporation Statistics add-ons. To reflect its tasks while also keeping the additional reporting burden to a minimum, EIOPA decided to integrate these ECB add-ons into the S.14 template. This approach combines the strengths of both datasets and removes the additional reporting of the ECB add-ons. For further details on the impact assessment and the technical aspects of the proposal, please refer to Annex II.

- Collecting data for natural catastrophes - Economic losses from extreme weather are increasing and expected to rise further due to the growing frequency and severity of catastrophes caused by global warming.<sup>10</sup>

This impacts the exposure of insurance and reinsurance undertakings to natural catastrophes and poses risks from a prudential perspective, for policyholder protection and financial stability. These risks should therefore be integrated into supervisory reporting where material and an information

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<sup>10</sup> Weather- and climate-related extremes caused economic losses of assets estimated at EUR 822 billion during 1980 - 2024 in the European Union, with over EUR 208 billion (25%) between 2021 and 2024. [Economic losses from weather- and climate-related extremes in Europe | Indicators | European Environment Agency \(EEA\)](#). Considering also additional perils such as earthquake in addition to weather- and climate-related extremes results in total economic losses of assets estimated at over EUR 1 trillion during 1980 - 2024 in the European Union.

requirement to report the size of the insurance exposure and catastrophe losses of the insurance undertaking have been introduced. This allows supervisors to develop a holistic approach to monitoring such risks.

Furthermore, and aligned with the 2021 EU climate change adaptation strategy<sup>11</sup> and the new integrated framework for European climate resilience and risk management currently developed by the EU Commission<sup>12</sup>, the information improves the collection of comprehensive catastrophe related data across the Union. All involved stakeholders (policymakers, industry, academics) are therefore expected to benefit from such data collection.

On this base two new templates will collect natural catastrophe insured loss data on an annual basis at solo level from all undertakings, except for SNCUs<sup>13</sup> and life insurers and with some exemptions to reinsurers (they will not report the exposures data).

The impact of this new information in terms of burden increase is considered in the impact assessment (Annex I).

### 3.4. EIOPA'S APPROACH ON REDUCING THE REPORTING BURDEN

Although no formal request or mandate was given to EIOPA to reduce reporting by 25%/35% and despite the reduction of reporting requirements in the 2023 ITS on reporting, EIOPA fully dedicated itself on further reducing the reporting burden to contribute to the on-going discussion on the regulatory complexity and its simplification. To this end all existing reporting and disclosure requirements were reviewed with an aim to reduce them to the extent possible while carefully considering the impact of the reporting reduction on prudential supervision, financial stability and consumer protection. The overall stability of the package, minimised implementation and maintenance costs were important elements of the work done.

The review considered the proposals received from main industry associations, e.g. Insurance Europe, AMICE and GDV while also striving a balance with all supervisory and macroprudential objectives and the need to keep a data-driven supervision.

EIOPA's approach for reduction of the reporting burden covers 5 major areas:

- 1) Reduction of the frequency of quarterly templates;
- 2) Deletion of annual templates;
- 3) Increase of proportionality;

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<sup>11</sup> [EU Adaptation Strategy - European Commission](#) 2021 EU Climate change adaptation strategy refers to "The Commission will also define the data needs and explore with the industry the best ways to collect comprehensive and harmonized data from insurers, empowering, as relevant the European Insurance and Occupational Pensions Authority (EIOPA)".

<sup>12</sup> [European Climate Resilience and Risk Management – Integrated Framework - Climate Action](#). 2026 Open Public Consultation for the new European climate resilience framework explicitly wants to get feedback on how it can best use Europe's wealth of climate data and digital capabilities to improve access to clear, reliable, practical and coherent information on climate risk

<sup>13</sup> Small and non-complex undertakings (SNCU)

4) Simplification and clarification; and

5) Technical simplifications.

The proposals look from the perspective of prudential reporting and public disclosure. All proposals are considering the ECB needs aiming to have a consistent approach which take into consideration both supervisory needs and the monetary and financial stability needs.

EIOPA expects that the agreed reporting reduction is not replaced by a new requirement elsewhere, for example through a national template as part of the regular reporting.

Concrete impact of the reduction is evidenced in the impact assessment included in Annex I.

### 3.4.1. Reduction of the frequency of quarterly templates

It is proposed to reduce the frequency of the following quarterly templates:

- S.28.01 (Minimum Capital Requirement - Only life or only non-life insurance or reinsurance activity) and S.28.02 (Minimum Capital Requirement - Both life and non-life insurance activity). Despite MCR is a very important floor for insurance and reinsurance undertakings' available capital, which requires immediate action from the NCAs in the event of a breach, EIOPA considers not necessary to require undertakings to keep on reporting quarterly the full set of information necessary to compute the MCR calculation and consider sufficient the submission of the current available quarterly information about the final MCR result via the S.23.01 (Own funds) template. Undertakings exempted from S.23.01 quarterly reporting shall report quarterly only cell C0010/R0600 "MCR". The inputs for the MCR calculation are kept for annual reporting only.
- S.06.03 (Collective investment undertakings (CIUs) - look-through approach): undertakings and groups will not be required to report S.06.03 in Q1 and Q3 but only in Q2 and Q4, subject to the current materiality threshold<sup>14</sup> (which is kept unchanged). The ITS review provides the chance to clarify the exceptional cases when the template is expected to be reported annually and not with the Q4 submission.

The proposal aims to strike the right balance between all supervisory demands to have a comprehensive monitoring of undertakings' exposure to CIUs while also limiting the reporting burden for undertakings/groups. Given that this template does not have enough detail for a full look-through on CIUs, it is expected that a semimanual frequency will be sufficient for detecting relevant movements in the exposure of undertakings, and this would ensure possibilities for a timely follow up by the supervisor for risks mitigation.

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<sup>14</sup> The template is required when the ratio of collective investments held by the undertaking or the group to total investments is higher than 30%

- Small and non-complex undertakings (SNCU) and small and non-complex groups (SNCG)<sup>15</sup> will be required to report in Q1 and Q3 only the following templates: S.01.01 (Content of the submission); S.01.02 (Basic Information – General) and S.23.01 (Own funds).

This proposal aims to increase proportionality targeting SNCU/SNCG, which are expected to have a simpler and more stable business model (complying with the risk-based criteria introduced in Article 29a of the SII Directive), and therefore such proposal is considered proportionate, risk-based and in line with COM's goal to prioritise the reduction of administrative burden for SMEs.

### 3.4.2. Deletion of annual templates

The proposals for deletions concern areas of supervision where templates have been designed with best intentions, but supervisory experiences have demonstrated that the templates are not fully delivering the intended information, often lack undertaking specific details and therefore are not always effectively woven into supervisory routines. Likewise, these experiences have been mirrored by remarks from industry, pointing to the high labour-intensive creation of templates and sometimes unclear benefit of such information (see also Annex I on impact assessment).

Among others, a prime example in this regard are the templates on the Variation Analysis (S.29s) which – according to stakeholders' estimation - can take up to 50 % of the total effort for creating the templates in individual cases while supervisors simultaneously lack a comprehensive explanation on the movement of the excess of the assets over liabilities.

The following annual templates are deleted:

- Annual templates for solo undertakings: S.21.01 (Loss distribution risk profile), S.21.02 (Underwriting risks non-life), S.21.03 (Non-life distribution of underwriting risks - by sum insured).
- Annual templates for solo undertakings: S.23.02 (Detailed information by tiers on own funds) and S.23.03 (Annual movements on own funds).
- Annual templates for solo undertakings: 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) and S.29.04 (Detailed analysis per period - Technical flows versus Technical provisions). Following feedback received during the public consultation of the package EIOPA accepted stakeholders' proposal to delete also S.29.03 as only deleting the remaining 3 templates of this category would limit the cost reduction for the most burdensome QRT category.

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<sup>15</sup> Small and non-complex undertakings (SNCU), as defined by Article 13 of the SII Directive (as amended by Directive 2025/2).

- Reinsurance templates for solo undertakings: S.30.01 (Facultative covers for non-life and life business basic data) and S.30.02 (Facultative covers for non-life and life business shares data) - item-by-item reporting on facultative reinsurance at contract level.

EIOPA acknowledges that the deletion of S.30.01-30.02 templates will diminish supervisors' ability to monitor facultative covers to some extent. However, as facultative risk covers represent highly complex and undertaking specific circumstances, such schemes cannot be fully captured by a default template applicable to all undertakings. Nevertheless, as EIOPA and NCAs note a growing use of complex innovative reinsurance structures in some cases, supervisors should require these templates in duly justified cases for ad-hoc requests to monitor material exposure or emerging risks from facultative covers. To ease the reporting in such cases the templates and their instructions will be kept in the taxonomy.

- Group templates S.23.03 (Annual movements on own funds) and S.37.03 (Risk Concentration – Exposure by asset class and rating). S.23.03 has been deleted at group level following comments received during the public consultation.

### 3.4.3. Increase proportionality

- Exempt SNCU from reporting S.06.04 (Climate change-related risks to investments) and the newly requested information on nat cat data in S.27.02 (Catastrophe data - Loss data) and S.27.03 (Exposure and premium data). Following public consultation life insurers were also exempted of reporting S.27.02 and S.27.03 and reinsurers will only need to report the S.27.02.
- Increase the threshold of S.03.01 (Off-balance sheet items – general) from 2% to 3.5%.
- Introduce requirement for not reporting S.04.05 (Activity by country - location of risk) in case location of risk is the same as the location of underwriting.

### 3.4.4. Simplify templates and clarify instructions

- Clarify the instructions of S.04s cross-border templates.
- Delete columns C0120 (Custodian), C0121 (Custodian code and Type of code) and C0122 (Type of code of custodian) from S.06.02 (List of assets).
- Simplify S.06.04 (Climate change-related risks to investments) by removing 2 out of the 4 cells<sup>16</sup> to be reported and clarifying the instructions based on the received Q&As.
- Delete C0055 (Fiscal treatment), C0142 (Remaining contractual maturity) and C0270 (Exit conditions at reporting date) from S.14.01 (Life obligations analysis).

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<sup>16</sup> Instead of the KPIs to transition and physical risks the undertakings will need to report the total exposure of the investments to transition risk and total property to physical risks.

- Delete cell “Country” from S.14.02 (Non-Life obligation analysis).
- Simplify S.16.01 (Information on annuities stemming from Non-Life Insurance obligations) by removing reporting by currency.
- Simplify S.19.01 (Non-life insurance claims) by deleting the reinsurance recoverables triangles, aligning the Claims paid and Undiscounted Best Estimate (UDBE) by including only direct claims management expenses (ALAE) and adding information on total other expenses. The reported information includes discounted best estimates on a LOB level. A clear specification on the treatment of expenses, which is additionally in line with the actuarial reserving practice, improves the data for supervisory analyses and at the same time reduces bureaucratic burden for insurance undertakings. Following stakeholders’ comments that EIOPA’s publicly consulted proposal of splitting ULAE and other expenses will generate a high workload, a simplification has been introduced by requiring only the total of other expenses than ALAE without splitting them.
- Remove the redundant reporting on P&L information across S.36s (IGT) templates.
- Clarify in the ITS on supervisory reporting that when S.06.02, S.06.03, S.08.01 are reported in Q4 they shall not be reported annually (except for cases where based on Article 35a of Solvency II undertakings are exempted from Q4 reporting).

#### 2.4.5. Technical simplifications

- As part of the public consultation provide a documentation outlining how EIOPA and NCAs utilise the data and as such enhance transparency and prioritisation, fostering greater understanding among stakeholders. Such overview is included in Annex III.
- Consider whether some of the validation tolerances for some cross-checks can be adjusted to release the burden.
- Allow enough time between the ITS amendments and as such increase the stability of the reporting requirements and decrease the implementation efforts both for the industry and supervisors.
- Reduce number of validations aligned with the deletion of templates and change in frequency.

## 4. FINANCIAL STABILITY REPORTING

The reporting reduction for the Financial Stability templates is to be applied in the following directions:

- Increase the current threshold for identifying reporting entities (groups and solos) from EUR 12 bn (current threshold) to a new threshold of EUR 20bn. This change 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.

- Furthermore, 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.
- Streamline the guidelines, i.e. update references, simplify and reduce the number of individual Guidelines by at least 25%.

Annex V provides a full overview on the proposed changes and additional explanatory text.

## **5. GUIDELINES ON SUPERVISION OF BRANCHES OF THIRD COUNTRY INSURANCE UNDERTAKINGS**

Guidelines have been reviewed with the main reasons to:

- 1) Update references to reporting templates,
- 2) Simplify and shortening them aiming to reduce the number of guidelines by 25%, and
- 3) Reflect on the reporting changes following Level 1 and Level 2 review and in alignment with the changes introduced in the area of supervisory reporting.

Following the review the number of guidelines has been reduced from 61 to 39 (-36%) and Technical Annex I – "Information to be included within the regular supervisory report" has been revised.

Main reason for the proposed deletions is that the requirements in the Guidelines are a mere duplication of existing requirements in Directive 2009/38/EC, the Commission Delegated Regulation (EU) 2015/35 and Commission Implementing Regulation (EU) 2023/894 without providing additional value.

Annex VI provides in a separate document the amended Guidelines. In addition, the document contains a full overview on the proposed changes.

## **6. POTENTIAL FURTHER MID-TERM AREAS FOR REPORTING AND DISCLOSURE REDUCTION**

All the proposals included below indicate potential areas which can be explored by EIOPA in the mid/long term with the idea of further reducing the reporting burden.

## 6.1. PUBLICATION OF THE SFCR'S QRTS

Currently, all (re-)insurers and groups need to publish a specific set of QRTs as part of their SFCR<sup>17</sup> in different formats (e.g. PDF, Excel, etc.), that makes it difficult for external users to use and compare the data.

EIOPA will explore the possibility, in the medium-long term, to publish – using its centralised SII database - all SFCR-QRTs from all entities (solos and groups) individually, with the name of the insurer, on the EIOPA website, exempting undertakings to report them in the SFCR.

However, several aspects should be further considered, namely the legal aspects<sup>18</sup>, the impact of the recently introduced audit requirements for disclosed information, the impact of additional resources needed<sup>19</sup> as well as the ongoing work under the European Single Access Point (ESAP).

## 6.2. USAGE OF EXISTING CENTRALIZED DATABASES

Explore the possibility of EIOPA accessing the international databases housed by ECB (CSDB, Fund Look-through information) and sharing this information with the NCAs. This will reduce the information currently reported in the S.06.02 and S.06.03.

Depending on the on-going ESMA work for development of a single data hub and harmonized European reporting of investment funds as well as the possible use of information reported under EMIR delete fully or in part the information reported in S.06.03 (look-through approach of CIU<sup>20</sup>), S.08.01 (Open derivatives) and S.36.02 (IGT – Derivatives).

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<sup>17</sup> Article 51 of Directive 2009/138/EC and Articles 290–298 of Commission Delegated Regulation (EU) 2015/35)

<sup>18</sup> The publication of QRTs in the SFCR is a legal requirement for the undertakings. It would need to be further investigated to determine if it is legally possible for EIOPA to take over this role and be liable for it on a long-term basis.

<sup>19</sup> Both to set up the technological solution and to permanently run the necessary processes.

<sup>20</sup> Collective investment undertakings.

# ANNEX I: IMPACT ASSESSMENT ON THE OVERALL BURDEN REDUCTION

## 1. OBJECTIVES

In accordance with Article 29 of the EIOPA Regulation, EIOPA carries out, where relevant, analysis of costs and benefits during the policy development process. The analysis of costs and benefits is undertaken according to an impact assessment methodology.

As the major focus of these ITS amendments is the reduction of the reporting burden, the impact assessment considers the overall impact of each proposal for reduction; however, the impact of the newly added information is also considered to provide a net total impact.

Due to the divergent nature of all different proposals, it is challenging to come with a single measure to quantify the impact of the (net) reduction. Therefore, the impact assessment has been developed based on two measurement indicators, namely the (net) reduction of reporting requirement in terms of number of templates and in terms of data points. The two indicators have different pros and cons. The number of templates reduced gives simple and straightforward information about the reduction of the reporting requirements. However, the complexity, structure and effort needed to produce individual templates vary significantly both between the templates and between undertakings. Indeed, while some templates include multiple tables with multiple dimensions (e.g. S.19.01) others are rather limited in complexity (S.01.02). To counterbalance this, the indicator on data points measures the volume of reported items. However, for this indicator the open templates, like S.06.02, account for most of the total datapoints. Expecting a high level of automatization for templates like the list of assets, the real effort to report one individual datapoint depends a lot on the template and content. Therefore, in some cases the impact may be more relevant in terms of data points, while in others in terms of templates or in terms of number of undertakings exempted. That said, EIOPA is of the view that these two metrics are complementary and, taken together, provide a more comprehensive view of the overall impact.

Furthermore, in all the approaches taken the real burden (operational costs/saving expected for the one-off implementation and the on-going reporting) associated with the reporting of the information is not included. This is because such a measure in most cases is undertaking specific depending on its size, business model, type of templates, processes in place (e.g. reliance on external available data or manual/tailor-made data production) etc. Where available the feedback received from industry on a burden for preparation of the information has been also included mainly for illustrative purposes.

The proposed amendments to the technical standards aim to:

- reflect on the changes coming out of Level 1 and Level 2 review;
- correct the errors/inconsistencies identified in the first year of the application of the ITS on supervisory reporting and ITS on public disclosure;
- request of new supervisory information; and
- reduce the reporting burden.

In view of the specific purpose of these Technical Standards, the following specific objectives were identified:

- Effective and efficient supervision of (re)insurance undertakings and groups.
- Burden reduction and improved proportionality.
- Level playing field through common minimum harmonization rules that promote a convergent approach.

## 2. IMPACT OF THE REPORTING REDUCTION PROPOSALS

This impact assessment is based on the following two measures:

- 1) **Number of reported templates** - looks at the total number of templates reported, regardless of their size and complexity. For example, each of the template S.01.02 ("Basic Information") and template S.06.02 ("List of Assets") is counted as one template without considering how complicated the template is. The total number of templates is calculated based on the template S.01.01.
- 2) **Number of reported datapoints** - aims to better capture the varying sizes and complexities of the templates by focusing on the amount of data reported. However, as in the quarterly reporting, the "List of Assets" template (S.06.02) and the "Look-Through" template (S.06.03) account for over 90% of the total data points any reduction in this measure will largely depend on the asset information reported.

This metric varies depending on whether the templates are 'open' (e.g. item-by-item reporting) or closed. For closed templates, the number of reported datapoints will include the number of cells with reported values, including zero values and totals while for open templates, the number of reported attributes/values is estimated by multiplying the number of reported rows by a multiplier based on the estimated average number of attributes/values per row.

The baseline for comparison is a full reporting year, consisting of four quarters and one annual report, including both prudential and financial reporting. For reference date in 2023, EIOPA received 13,043 submissions, with 164,236 templates containing an estimated 974 million data points at solo level. The number of submissions remains unchanged in all proposals. Furthermore, the impact of the number of templates dropped was calculated considering (in the denominator) the average number of templates reported quarterly and annually (respectively 7.5 and 36 templates) instead of the total number of templates (respectively 12 and 79).

This impact assessment is based on the different areas proposed for reporting reduction aiming to present the overall impact of all proposed changes.

### 2.1. Reduction of the frequency of quarterly templates

- ***S.28.01 (Minimum Capital Requirement - Only life or only non-life insurance or reinsurance activity) and S.28.02 (Minimum Capital Requirement - Both life and non-life insurance activity) which are currently reported quarterly and annually are to be reported only annually.***

This proposal is estimated to bring a reduction of 13.3% in terms of templates (based on 30 average number of templates in the 4 quarters or 7.5 templates per quarter and considering the reduction of only 1 template per 4 quarters) and ~ 0.1% in terms of data points. The reduction for the SNCUs is calculated based on 28 average number of templates in the 4 quarters or 7 templates per quarter and considering that around half of the potential SNCUs are already exempted from reporting based on Article 35. As a result, the calculated reduction of 14% is further reduced and considered as 7%.

- ***S.06.03 (Collective investment undertakings - look-through approach) shall not be reported in Q1 and Q3. The threshold is kept as of today and the reporting in Q2 and Q4 is as of today. The template will be reported annually only in case undertaking is exempted of reporting in Q4.***

The deletion of S.06.03 from 2 quarters (based on 4 quarters reporting) compared to 30 (average number on templates in all quarters) will bring a reduction of 6,67% in terms of quarterly reporting templates for the undertakings that currently will need to report the template and 14% reduction in terms of data points.

It is to be noted that the reduction of the quarterly reporting of S.06.03 has been considered by some undertakings as the highest priority as its preparation requires a very large volume of data and entails significant effort (due to the very high level of detail per ISIN).

- ***Small and non-complex undertakings (SNCU)<sup>21</sup> will be required to report in Q1 and Q3 only 1 functional template out of 3 reported templates e.g. S.01.01 (Content of the submission); S.01.02 (Basic Information – General) and S.23.01 (Own funds).***

Impact of reduction	Baseline – current situation (all prudential reporting)	Proposed situation (all prudential reporting)	Impact on overall prudential reporting	Impact on quarterly Solo reporting) <sup>22</sup>
Number of templates in thousand	164	161 <sup>23</sup>	1.8%	5.7% <sup>24</sup>

<sup>21</sup> Small and non-complex undertakings (SNCU), as defined by Article 13 of the SII Directive (as amended by Directive 2025/2).

<sup>22</sup> This shows the impact the reduction for SNCU has on the total prudential quarterly solo reporting. The impact for SNCU is higher and can depend on already existing exemptions from quarterly reporting.

<sup>23</sup> Reduction of 3000 templates based on ~317 SNCUs reducing 4 templates for 2 quarters

<sup>24</sup> This is not the impact for SNCUs but on full quarterly reporting. The number is based on some approximations when it comes to SNCU list and interference with Article 35 exemptions.

Number of data points in million	974	970	<b>0.4%</b>	<b>1.2%</b>
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As expected, the overall impact of the exemption of SNCU is small when compared to the full population of undertakings (i.e. small, medium and large). Because of their small business size and simpler business model, SNCUs report fewer templates and/or datapoints compared to medium-large undertakings. Therefore, the number of templates or datapoints removed is naturally low. Indeed, the number of templates reported by SNCU account for 6% of the solo reporting, and 3% of quarterly reporting, as some SNCUs already benefit from exemptions in quarterly reporting. Around one third of the SNCU entities are currently exempted (partially) from reporting quarterly reporting.

However, this proposal will bring 28.5%<sup>25</sup> reduction of quarterly reported templates only for SNCUs (and 5.7% reduction of all quarterly solo reported templates).

The impact on the proposal to the SNCGs is not included as it is difficult to be estimated.

The calculation provided includes the non-quantitative templates S.01.01 and S.01.02 for completeness and full transparency. However, this change will affect the SNCUs<sup>26</sup> that are currently not exempted from reporting based on Article 35, which would need to report only S.23.01 with S.01.01 and S.01.02 (for completeness) in Q1 and Q3.

In conclusion, a more qualitative impact assessment suggests that this proposal is expected to bring important reduction of administrative costs for SME (=SNCU), which typically have more limited financial resources, enhancing the principle of proportionality of Solvency II and in line with EU's commitment to reduce the administrative and financial burdens on SMEs. The exemption is not expected to jeopardize the final Solvency II objective of the policyholder's protection, considering the intrinsic simpler and more stable business model run by the SNCUs and the new supervisory approval process established by the SII review.

## 2.2. Deletion of annual templates

- Delete the annual solo templates S.21.01, S.21.02, S.21.03,
- Delete the annual solo templates S.23.02 and S.23.03
- Delete the annual solo S.29.01, S.29.02, S.29.03 and S.29.04
- Delete the annual solo reinsurance templates S.30.01 and S.30.02
- Delete the group templates S.23.03 and S.37.03

<sup>25</sup> SNCU currently report in average 7 templates, reduced to 3 reporting templates for two of the 4 quarters the reduction is:  $(7-3) * 2$  templates /  $7 * 4$  templates = 28,5%

<sup>26</sup> Around 317 SNCUs out of around 2300 total undertakings (14%) based on initial approximations on the 2024 annual data

The solo reduction of templates is calculated based on 36 average annual solo QRTs (29 templates for the SNCUs) while the group reduction of templates based on 25 annual group QRTs. In average all templates will bring a 31<sup>27</sup>% reduction in number of annual templates in solo reporting (41% for SNCUs including the exemption of reporting S.06.04) and 8% in group reporting<sup>28</sup> and ~2% of the datapoints in annual reporting.

To consider the share of entities actually reporting the templates the assessments can be weighed. In such case the reduction will be 23%<sup>29</sup> in number of annual templates in solo reporting and 7.5% in group reporting and ~2% of the datapoints in annual reporting. The weakness of the data points measure can be clearly seen in the total estimation of this proposal considering that while the reduction of all deletion results in just ~2% of the data points on the opposite based on the feedback received from the industry only the deletion of the S.29s will bring 50% reduction in the reporting efforts. In addition, S.30.01 and S.30.02 are other examples mentioned by the industry as very burdensome templates.

Impact by datapoints at solo level: Deletion of S.21.01, S.21.02, S.21.03, S.23.02, S.23.03, S.29.01, S.29.02, S.29.03, S.29.04, S.30.01 and S.30.02

Impact of deletion of templates	Annual solo reporting	Annual solo reporting without list of assets	Annual solo reporting without S.06.02, S.06.03 and S.08.01*
Reduction by datapoints (relative)	1.3%	2.1%	3.3%

*\*S.06.02, S.06.03 and S.08.01 are, subject to exemptions and thresholds, part of the Q4 reporting package.*

The following table shows how many undertakings are reporting each template e.g. all proposed templates are reported by a majority, if not nearly all undertakings.

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<sup>27</sup> 11 solo annual templates deleted out of 36 average solo annual templates

<sup>28</sup> Deletion of 2 out of 25 templates

<sup>29</sup> The deletion of a template that is reported by all undertakings has three times higher impact than the deletion of a template that is only reported by one third of the undertakings. Starting with an average number of annually reported templates of 36, the deletion of the 11 templates will not result in an average number of reported templates of 25. Taken into consideration by how often the templates proposed for deletion are actually reported the average number of reported templates would go down by an average of ~28 templates reported templates, which means a reduction of 23% by templates.

Number of entities reporting this template			
Template	Annual Solo	Annual Group	% of entities
S.21.01	1567		67%
S.21.02	1490		64%
S.21.03	1234		53%
S.23.02	2217		95%
S.23.03	2229	314	96%
S.29.01	2305		98%
S.29.02	2306		99%
S.29.03	2313		99%
S.29.04	2217		95%
S.28.01	1972		84%
S.28.02	376		16%
S.37.03		227	71%

### 2.3. Increase of proportionality

- Exempt SNCU from reporting S.06.04 (Climate change-related risks to investments) and the newly requested information on nat cat data in S.27.02 (Catastrophe data - Loss data) and S.27.03 (Exposure and premium data).
- Increase the threshold of S.03.01 (Off-balance sheet items – general) from 2% to 3.5%.
- Introduce requirement for not reporting S.04.05 (Activity by country - location of risk) in case location of risk is the same as the location of underwriting.

The proposal for exempting SNCUs from reporting S.06.04 is included in the overall proposal of deleted templates increasing the yearly reduction for SNCUs to 41% in number of templates. S.27.02 and S.27.03 are not included in the assessment considering that the templates are new, and as such are calculated as increasing the burden.

The new requirement for not reporting S.04.05 in case the location of risk is the same as the location of underwriting will bring a reduction of 0.4% by data points and ~ 0.6% by number of templates<sup>30</sup>.

The proposal for increasing the threshold of S.03.01 will bring exemptions for additional 47 undertakings and 11 groups. However, the reduction can't be measured with the current approach of data appoints and templates and as such, like other proposals, is not included in the final calculation despite its reduction.

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<sup>30</sup> Reported by 950 undertakings, with ~1/2 only EEA direct business would mean ~0.6% reduction by number of templates. The reduction is calculated considering that this template is only reported by ~40% of the solos and is not deleted but under some circumstances (only EEA direct business) will not need to be reported.

2% Threshold	Annual Group	Annual Solo	Grand Total
need to report	48	267	315
no need to report	37	210	247
need to report - unlimited guarantee	92	375	467
<b>Grand Total</b>	<b>177</b>	<b>852</b>	<b>1029</b>
3.5% Threshold	Annual Group	Annual Solo	Grand Total
need to report	37	220	257
no need to report	48	257	305
need to report - unlimited guarantee	92	375	467
<b>Grand Total</b>	<b>177</b>	<b>852</b>	<b>1029</b>

## 2.4. Simplify templates and clarify instructions

- Clarify the instructions of S.04s cross-border templates.
- Delete columns C0120 (Custodian), C0121 (Custodian code and Type of code) and C0122 (Type of code of custodian) from S.06.02 (List of assets).
- Simplify S.06.04 (Climate change-related risks to investments) by removing 2 out of the 4 cells<sup>31</sup> to be reported and clarify the instructions based on the received Q&As.
- Delete C0055 (Fiscal treatment), C0142 (Remaining contractual maturity) and C0270 (Exit conditions at reporting date) from S.14.01 (Life obligations analysis). However, a new ESAP column has been added.
- Delete cell "Country" from S.14.02 (Non-Life obligation analysis).
- Simplify S.16.01 (Information on annuities stemming from Non-Life Insurance obligations) by removing reporting by currency.
- Simplify S.19.01 (Non-life insurance claims) by deleting the reinsurance recoverables triangles, aligning the Claims paid and Undiscounted Best Estimate (UDBE) by including only direct claims management expenses (ALAE) and adding information on total other expenses. The reported information includes discounted best estimates on a LOB level. A clear specification on the treatment of expenses, which is additionally in line with the actuarial reserving practice, improves the data for supervisory analyses and at the same time reduces bureaucratic burden for insurance undertakings.
- Remove the redundant reporting on P&L information across S.36s (IGT) templates.

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<sup>31</sup> Instead of the KPIs to transition and physical risks the undertakings will need to report the total exposure of the investments to transition risk and total property to physical risks.

- Clarify in the ITS on supervisory reporting that when S.06.02, S.06.03, S.08.01 are reported in Q4 they shall not be reported annually (except for cases where, based on Article 35a of Solvency II Directive undertakings are exempted from Q4 reporting).

The deletion of 3 cells in S.06.02 will bring a reduction of ~5% while the deletion of 3 cells in S.14.01 will bring a reduction of 0.1% which will be outweighed by the addition of a new ESAP column. The other reductions are not measured in data points or number of templates due to their nature and as such are not included in the final impact assessment despite the burden reduction they bring.

### 3. IMPACT OF THE NEW INFORMATION INCLUDED IN THE REPORTING PACKAGE

The impact assessment reflects the new information introduced in the following areas:

- Pension data – including the ECB add-ons information on pensions in S.14.01 will be done without adding new cells to the template but instead of changing the closed lists of C0102 (Pension entitlements). As such the impact of the change is estimated to be quite small e.g. by number of templates (~0%) and by data points (~0%). At the same time, it is worth mentioning that the information to be requested as part of the ECB's E.02.16 is expected to be discontinued. Complete impact assessment of this Option with the possibilities considered is included in Annex II.
- New NatCat data - the two new templates are expected to bring an increase of ~4% by number templates and <1% in data points. It is important to mention that, although this new information on cat data is expected to bring one-off implementation cost, it would also bring benefit to the insurance industry and all market players and was supported in the final report from the Climate Resilience Dialogue<sup>32</sup> which mentions “EIOPA to work towards improving the open access to catastrophe data by collecting and sharing insured losses and insured exposure data for natural catastrophes (see for example the pilot catastrophe data hub<sup>33</sup>).” Furthermore, the information will be requested only at solo level on an annual basis and SNCUs and life insurers will be exempted from reporting it while reinsurers will need to report only S.27.02.

### 4. IMPACT OF LEVEL 1 AND LEVEL 2 CHANGES

As the changes introduced following Level 1 and Level 2 review in reporting do not add new templates but rather introduce changes in terms of new cells the impact is measured only in terms of data points. This in closed templates in data points is very small (<0.1%) while in open templates cannot be assessed.

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<sup>32</sup> The [Climate Resilience Dialogue - European Commission](#) is a special group co-chaired by the EU Commission and is one of the actions the Commission has undertaken to reduce the climate protection gap, as announced in the [EU Strategy on Adaptation to Climate Change](#) and the [Strategy for Financing the Transition to a Sustainable Economy](#). 17 organisations are participating in the Dialogue to represent the full range of different stakeholders and actors (insurers, reinsurers, risk managers, public authorities and regions, and representatives of consumers and the real economy).

<sup>33</sup> [Catastrophe Data Hub - EIOPA](#)

## 5. OVERALL IMPACT ON THE SUPERVISORY REPORTING PROPOSALS

The below table presents the overall impact of the proposed reductions both in terms of templates and in data points by categories in the area of reporting without including the areas that can't be measured in such terms.<sup>34</sup>

The impact in terms of number of templates is calculated based on the average number of templates reported. Using the whole number of templates<sup>35</sup> will lead to changes (decrease) in the impact.

As already pointed the impact is only looking at data points and number of templates and as such does not include other changes measured in different way (e.g. changes in threshold, simplifications, human burden in populating the templates).

<b>Proposal for supervisory reporting reduction – solo reporting</b>	<b>Impact in number of templates<sup>36</sup></b>	<b>Impact in datapoints (relative/absolute)</b>
Remove S.28.01 and S.28.02 from the quarterly reporting	13% in quarter templates (7% only for SNCU)	0.1%/974.000
S.06.03 - drop Q1 and Q3 from the quarterly reporting and keep threshold	7% in quarter templates <sup>37</sup>	14%/136.360.000
SNCU – report in Q1 and Q3 only three templates (quarterly reporting)	6% in quarter templates (29% reduction of quarter templates only for SNCU) <sup>38</sup>	1.2%/ 11.688.000
Deletion of S.21.01, S.21.02, S.21.03, S.23.02, S.23.03, S.29.01, S.29.02, S.29.03, S.29.04,	31% <sup>39</sup> in annual (41 % only for SNCU)	2.1%/20.572.000

<sup>34</sup> Disclosure is not included as the main changes in the package are related to Level 1 changes and clarification/simplification of the templates done in line with the proposals in the area of reporting.

<sup>35</sup> The solo reduction of templates is calculated based on 36 average annual solo QRTs (79 total annual solo) while the group reduction of templates based on 25 average annual group QRTs (53 total annual group) and for quarterly solo reporting on 7.5 templates in average reported (e.g. reduction of S.28.01/S.28.02 is considered as  $1/7.5=13\%$  in quarter reduction).

<sup>36</sup> Numbers have been rounded.

<sup>37</sup> The proposal also applies to group reporting and is not included in the total quarter reduction for the SNCU to avoid double counting.

<sup>38</sup> The proposal also applies to S.06.04.

<sup>39</sup> Calculation done based on average number of templates reported e.g. at solo level deletion of 11 out of 36 templates and at SNCUs 12 (including S.06.04 exemptions) out of 29 templates. When the number is weighted considering number of undertakings reporting the templates the overall reduction is 23%.

S.30.01 and S.30.02 from annual reporting and exempting SNCUs from reporting S.06.04		
Not reporting S.04.05 in case the location of risk is the same as the location of underwriting	0.6% (2.8% for undertakings with only EEA direct cross-border business)	0.4%/3.896.000
Deletion of 3 cells in S.06.02	N/A	5%/48.700.000
Clarifying that S.06.02, S.06.03, S.08.01 shall not be reported annually when reported in Q4	2% in annual	N/A <sup>40</sup>
<b><u>Overall reduction of all measures:</u></b>	26% in quarter templates (36% <sup>41</sup> reduction of quarter templates only for SNCU)  33.6% in annual templates (43.8% reduction for SNCU)	23%/222.190.000 of the reporting package (quarter and annual)
New information on NatCat <sup>42</sup>	~4% increase in annual templates	<1%/9.740.000
Level 1 and Level 2 changes	N/A	<0.1%N/A <sup>43</sup>
<b><u>Overall net reduction considering the increase of the new information</u></b>	<b>26% in quarter templates (36% reduction of quarter templates only for SNCU)</b>	<b>22%/212.450.000</b>

<sup>40</sup> As the same data points are already reported in Q4, the data points are prepared and present both at reporting entities and supervisors. Therefore, only the reduction in the number of templates to be included in the annual reporting package is considered for the impact calculation.

<sup>41</sup> The reduction of S.06.03 is not included in the overall sum as SNCU shall not report S.06.03 in Q1 and Q3.

<sup>42</sup> The changes introduced in S.22s both at solo and group level coming out of Level 1 have not been considered. In addition, as the pension information is based on already reported information under ECB add-ons the impact is also not measured as considered to not be an increase.

<sup>43</sup> The impact of changes in closed templates in data points is very small (<0.1%) and the impact in open templates cannot be assessed.

	<b>30% in annual templates (44% reduction of annual templates for the SNCU)</b>	
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In addition, it is to be mentioned that the overall impact as presented do not reflect on the real burden as reported by the industry and more specifically in the following areas where changes have been proposed:

- Reduction of the S.06.03 quarter reporting as its preparation requires a very large volume of data and entails significant effort (due to the very high level of detail per ISIN).
- Simplification in the S.19.01 reported as the most complex QRT for to report for insurers (due to its high number of data points). Despite the envisaged initial costs, the template is expected to reduce the reporting burden.
- Simplifications in S.06.04s.
- Clarification in the cross-border templates.
- Deletion of S.29s templates reported as requiring 50% of the reporting efforts and considered the most burdensome templates.
- Deletion of S.30.01 and S.30.02 reported as very burdensome.
- The proposed reductions will also apply to the ECB reporting and as such increase the estimated burden reduction.
- Technical simplification introduced e.g. adjustment of some of the validation tolerances for some cross-checks, decrease of the number of validations etc.

Based on these considerations, EIOPA is confident that the proposed amendments to the ITS reporting and disclosure package will bring a substantial reporting burden reduction, especially for SNCUs, which should be assessed on top of the reductions already introduced with the 2023 ITS (e.g. simplification of quarterly templates, elimination of some annual templates and new thresholds) and the Solvency II Directive review (e.g. only Article 4 changes<sup>44</sup> following EIOPA's Opinion will allow additional 186 small undertakings to be excluded from the Solvency II scope<sup>45</sup> bringing a reduction of 7.51%).

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<sup>44</sup> Increasing GWP from EUR 5 million to EUR 15 million and technical provisions from EUR 25 million to EUR 50 million

<sup>45</sup> Based on EIOPA-BoS-20/750 Background document on the Opinion on the 2020 review of Solvency II

## ANNEX II: IMPACT ASSESSMENT ON THE PROPOSAL FOR REQUESTING NEW PENSION DATA

### 1. POLICY OPTIONS

In the proposal for requesting a new pension data the following options have been considered:

#### **Option 0: No change**

#### **Option 1: Enhancing Template S.14 with classifications from E.02.16**

Under this option, no additional cells will be added to template S.14 but instead the closed list of C0102 (Pension entitlements) would be expanded to incorporate the classifications currently included in E.02.16.

For products identified as pension entitlements, the template would require that each pension entitlement is reported separately, using as many rows as necessary to complete all pension-specific fields, including country and product characteristic details. Each row corresponding to a pension entitlement must have a unique product ID, ensuring that all quantitative values are reported individually for this product ID, without aggregation with other pension and life insurance products.

To streamline reporting and eliminate redundancy, the information to be requested as part of the ECB's E.02.16 is expected to be discontinued, preventing duplication while maintaining the necessary level of detail in data collection.

#### **Option 2: Expanding Template E.02.16 with Quantitative Data from S.14**

Under this option, template E.02.16 would be extended to include key quantitative details currently reported in template S.14. Specifically, in addition to introducing Country as a dimension in the Z-axis, the additional columns from S.14 would be integrated into E.02.16 for pension entitlements. These columns would be the following:

- Number of contracts at the end of the year
- Number of new contracts during year
- Total written premiums
- Total amount of claims paid during year
- Total amount of commissions paid during year
- Capital-at-risk
- Surrender value
- Annualised guaranteed rate (over average duration of guarantee)
- Yearly interest rate guarantee for the reporting year
- Profit sharing

Furthermore, this revised E.02.16 template would no longer function solely as an ECB-specific reporting tool but would become an integral part of the EIOPA reporting package.

Under this option, pension entitlements would be entirely removed from template S.14.01, and it would be explicitly clarified that these items should no longer be reported in that template. This approach would ensure a streamlined and coherent reporting structure while maintaining the necessary granularity for EIOPA's supervisory needs.

## 2. COMPARISON OF POLICY OPTIONS

Option 0 (No Change) does not address the identified issues. The main advantage of this option is that it avoids any additional costs for NCAs and the industry, unlike Options 1 and 2. Maintaining the current reporting framework would mean that insurance undertakings, NCAs and EIOPA would not have to adjust their data collection and reporting systems regarding pension products. However, this also means that EIOPA and NCAs will continue to lack a complete and meaningful dataset on occupational pensions provided by insurance undertakings. As a result, EIOPA would remain unable to fully fulfil its role as the central authority for occupational pensions across all relevant providers, limiting its ability to monitor trends, assess risks, and provide comprehensive insights into the market. In addition, the affected templates include changes beyond the required pension data.

Both options 1 and 2 aim to resolve the existing data gap by improving the usefulness of reported data while reducing duplication, in order to strengthen supervisory oversight. Both proposals have also been discussed with the ECB, which confirmed that it is open to removing the ECB add-on if it can maintain access to pension-related data. This would eliminate redundant reporting and streamline data collection efforts across different supervisory frameworks. The key difference between the two options lies in their implementation approach and the impact on data structure and reporting requirements.

Option 1, which proposes to include the classifications currently found in E.02.16 in the field on pension entitlements included in S.14.01 (C0102) will require fewer setup costs compared to Option 2. By removing the ECB add-on, this approach ensures that all life insurance products, including pension entitlements, are reported consistently within a single template subject to the same requirements. This would provide a more uniform reporting structure, facilitating comparability across different types of life insurance products. Additionally, by building on S.14.01, this option minimizes disruptions to reporting processes while still addressing the key data gaps.

Option 2, which proposes expanding E.02.16 to include key quantitative details from S.14 and make it accessible to EIOPA, requires more extensive amendments. However, considering that pension entitlements would no longer be required to be reported under template S.14 the final number of data points required to be reported for pension entitlements would be much lower than under option 1. This would reduce the recurring costs in the long run. Moreover, Option 2 would allow for a more tailored approach, both in terms of the specific data fields collected and the terminology used. This could lead to greater precision in capturing pension-specific details.

Considering the need to minimize amendments while effectively addressing the most pressing issues, EIOPA considers Option 1 to be the preferred approach. It provides a practical and efficient solution that eliminates duplication, ensures that pension entitlements are reported in a useful manner, and does so with fewer implementation costs compared to Option 2. Furthermore, by maintaining S.14.01 as the central reporting framework for all life insurance products, this option supports a more consistent and comparable dataset for all life insurance products while ensuring that the data reported on pension entitlements is allocated with the right classifications to make them useful for EIOPA and NCAs.

### ANNEX III: OVERVIEW OF THE SUPERVISORY USE OF THE MAIN REPORTING TEMPLATES

Over the years, EIOPA has received several remarks from stakeholders that it remains often unclear how quantitative reporting templates and the therein provided information are used, both by NCAs and EIOPA itself. The aim of this annex is therefore to transparently provide stakeholders with information about the key utilization of the main reporting templates defined in the ITS on Reporting. The list excludes the financial stability, RFF and matching adjustments templates.

In light of EIOPA’s commitment to regularly review and streamline reporting requirements, EIOPA is convinced that this does not only enhance transparency between supervisors and undertakings but also leads to a more efficient application and an overall higher accountability of the reporting framework.

The document is designed with the following structure:

- The first column indicates the name and number of the considered template, e.g. S.06.02 – List of assets;
- The second column provides key examples and explanations on the use of the considered template by NCAs and EIOPA.

In alignment with the approach presented in Section 2.4.2 of the Consultation paper, the templates proposed for deletion are not included in this table as they are deemed obsolete.

Template/	Use of the template
<b>S.01.02 – Basic information - General</b>	<ul style="list-style-type: none"> <li>• This template is an informative template. It is useful for the supervisor to have this information within the reporting package (a complete taxonomy with basic information on the institution).</li> <li>• There are validation tests that need information in this template to be able to validate an element in another one.</li> </ul>
<b>S.02.01 – Balance sheet</b>	<ul style="list-style-type: none"> <li>• Core template for the supervisors and for EIOPA statistics with widely used data points.</li> <li>• Gives a comprehensive overview of the undertaking positions.</li> <li>• Used extensively in financial stability analysis and risk assessments publications such as EIOPA’s Financial Stability Report (FSR) and EIOPA’s Risk Dashboard (RDB).</li> <li>• Used to identify crucial changes in undertaking’s position in terms of assets and liabilities, as well as in excess of assets over liabilities, which has direct impact on the own funds. The data from this template is also used as input data for indicators in the Risk Assessment Framework (RAF), including liquidity risk indicators.</li> </ul>

<p><b>S.02.02 - Liabilities by currency</b></p>	<ul style="list-style-type: none"> <li>• The template is heavily used by EIOPA to fulfil requirements stemming from the Solvency II Directive in the areas of the RFR (e.g. Article 77e of Directive 2009/138/EC), and for the MCRCS (market and credit risk comparative study). Within the RFR the data is used to assess the size of currency exposures of liabilities to assess the relevance of currencies. According to the Commission Delegated Regulation (EU) 2015/35 (e.g. Article 43), EIOPA must publish technical information for each relevant currency. Without this template EIOPA cannot fulfil this legal requirement. The template is currently used for the calculation of an ancillary indicator in the European Systemic Risk Assessment Framework (SRAF). The IAIS also collects this data in the context of the sector-wide monitoring and EIOPA is reporting it on behalf of its Members.</li> <li>• The data is relevant to assess exposure to currency risk.</li> </ul>
<p><b>S.03.01 - Off-balance sheet items - general</b></p>	<ul style="list-style-type: none"> <li>• The only place (excluding possibly national specificity regarding Local GAAP) containing off-balance sheet data important for the ongoing supervision.</li> </ul>
<p><b>S.04.02–S.04.05 – Activity by Country</b></p>	<ul style="list-style-type: none"> <li>• The obligation of reporting the templates S.04s stems from Article 159 (statistical information) of Directive 2009/138/EC.</li> <li>• The templates provide relevant information for cross-border business across the EEA and are relevant to assess exposure to different countries, which may imply higher risk than home country.</li> <li>• Give basic information at undertaking level on the cross-border activities for both home and host supervisor. EIOPA provides host NCAs with this information to be used in conduct of business supervision.</li> <li>• These templates are relevant for several risk assessments such as the Risk Dashboard and facilitate EIOPA's oversight work and monitoring of possible risks arising from cross-border business.</li> <li>• Used for statistical purposes and reporting to OECD.</li> </ul>
<p><b>S.05.01 &amp; S.05.02 – Premiums, Claims, and Expenses</b></p>	<ul style="list-style-type: none"> <li>• Important templates to monitor changes regarding certain LoBs (e.g. motor vehicle liability insurance).</li> <li>• The data from these templates is used as input data for indicators in the Risk Assessment Framework (RAF) (area: Underwriting risk) and for conduct risk analysis (RRIs).</li> <li>• Contain important information on business activities both for up-to-date situation and forward-looking assessment.</li> <li>• Used for EIOPA insurance statistics, consumer trends work and retail risk indicators.</li> <li>• The templates are relevant for several financial stability products and risk assessments such as the Financial Stability report and Risk Dashboard.</li> <li>• Based on regular monitoring of these templates, NCA's issued opinions against supervised undertakings.</li> <li>• Data required for ECB statistics.</li> </ul>

<p><b>S.06.02 – List of Assets</b></p>	<ul style="list-style-type: none"> <li>• One of the most important templates. The data from this template are used for / as: <ul style="list-style-type: none"> <li>- analyses carried out as part of ongoing supervision,</li> <li>- input data to indicators in the Risk Assessment Framework (RAF), including indicators related to market risk, liquidity risk and credit risk,</li> <li>- perform a qualitative assessment of RAF,</li> <li>- identify assets in unit-linked reporting.</li> </ul> </li> <li>• Essential for NCAs to understand the investment strategy and risk levels of an undertaking. Facilitates risk-based direction of supervision, for example in situations where the allocation of investments changes significantly.</li> <li>• Key template to monitor asset movements on a quarterly basis.</li> <li>• The template is relevant for several financial stability products and risk assessments such as the Financial Stability report and Risk Dashboard.</li> <li>• Relevant for top-down stress test exercises.</li> <li>• Data required for ECB statistics and other studies, analysis and publication.</li> </ul>
<p><b>S.06.03 – Collective investment undertakings - look-through approach</b></p>	<ul style="list-style-type: none"> <li>• The data from this template are used for / as: <ul style="list-style-type: none"> <li>- analyses carried out as part of ongoing supervision,</li> <li>- input data to indicators in the Risk Assessment Framework (RAF), including indicators related to market risk, liquidity risk and credit risk,</li> <li>- perform a qualitative assessment of RAF.</li> </ul> </li> <li>• Used for conduct of business supervision of unit-linked insurance products.</li> <li>• Key information to assess the potential risk stemming from exposures, also on a quarterly/semestrial basis.</li> <li>• The template is relevant for several financial stability products and risk assessments such as the Financial Stability report and Risk Dashboard.</li> <li>• Relevant for top-down stress test exercises.</li> </ul>
<p><b>S.06.04 - Climate change-related risks to investments</b></p>	<ul style="list-style-type: none"> <li>• The template was introduced in the last ITS Review to give supervisors a better overview of the emerging risk of climate change.</li> <li>• The template aims to ensure that undertakings and supervisors better understand the exposure of the undertaking regarding climate change related transition and physical risk to investments.</li> </ul>
<p><b>S.07.01 - Structured products</b></p>	<ul style="list-style-type: none"> <li>• Provides information on structured products, used also for sector-wide monitoring.</li> <li>• Captures important features of structured products relevant for supervision.</li> </ul>

	<ul style="list-style-type: none"> <li>• The template enhances transparency regarding product features that may not be fully captured in aggregated asset categories reported in S.06.02.</li> </ul>
<b>S.08.01: Open derivatives</b>	<ul style="list-style-type: none"> <li>• The data from this template are used for / as: <ul style="list-style-type: none"> <li>- analyses carried out as part of ongoing supervision,</li> <li>- input data to indicators in the Risk Assessment Framework (RAF), including indicators related to market risk, liquidity risk and credit risk,</li> <li>- perform a qualitative assessment of RAF,</li> <li>- identify assets in unit-linked reporting.</li> </ul> </li> <li>• The template is used to monitor the evolution of derivative value and estimate the magnitude of margin calls, which is needed to monitor liquidity risks.</li> <li>• It is used for regular supervisory analysis and risk assessments (e.g. information is necessary to compute values in FX).</li> <li>• It is used for publications, e.g. EIOPA Insurance Overview Report.</li> </ul>
<b>S.09.01: Income/gains and losses in the period (for asset categories)</b>	<ul style="list-style-type: none"> <li>• Data from this template are used as input data for indicators in the Risk Assessment Framework (RAF), in the area of management risks.</li> <li>• This template provides a P&amp;L element needed for supervisory assessment of the adequacy of the investment portfolio and its performance, also compared to the requirements of the technical provisions.</li> <li>• This is the only template where supervisors receive information of the income and gains and losses from a Solvency II harmonized perspective and by asset type.</li> <li>• The template is used to assess the strategic asset allocation of the undertaking (e.g. risk-return profile by asset category).</li> <li>• The template is relevant for several financial stability products and risk assessments such as the Financial Stability report and Risk Dashboard.</li> </ul>
<b>S.10.01 – Securities lending and repos</b>	<ul style="list-style-type: none"> <li>• Data from this template is used for analyses carried out as part of ongoing supervision.</li> <li>• The template is essential for assessing the liquidity risk of undertakings as it provides information on assets lent to another party.</li> <li>• The template is relevant for several financial stability products and risk assessments, such as Financial Stability report and Risk Dashboard, also for liquidity monitoring purposes.</li> </ul>
<b>S.11.01 - Assets held as collateral</b>	<ul style="list-style-type: none"> <li>• Used in the supervisory risk assessment. Provides important information for the assets held as collateral including collateral of the reinsurance receivables (e.g., asset-intensive reinsurance).</li> <li>• Collateral information is necessary for a comprehensive assessment of the Prudent Person Principle and counterparty risk.</li> </ul>

	<ul style="list-style-type: none"> <li>• The QRT supports supervision of liquidity risk, in particular the potential encumbrance of assets and the availability of high-quality liquid assets.</li> </ul>
<b>S.12.01 Life and Health SLT Technical provisions</b>	<ul style="list-style-type: none"> <li>• Template is used to identify changes in best estimate, risk margin and reinsurance recoverables in different LoBs.</li> <li>• The template is essential to assess the quarterly evolution of technical provisions.</li> <li>• The data reported by individual insurance undertakings is not only analysed by supervisors but also required for Insurance Guarantee Funds in several Member States.</li> <li>• The template is relevant for several financial stability products and risk assessments such as the Financial Stability report and Risk Dashboard.</li> </ul>
<b>S.12.02 - Life and Health SLT Technical Provisions - by country</b>	<ul style="list-style-type: none"> <li>• Template is used to identify changes in the country distribution of the technical provisions.</li> <li>• The template is essential to assess the country distribution of technical provisions.</li> <li>• Template used to enrich information to host countries on liabilities in a specific country.</li> </ul>
<b>S.13.01: Projection of future cash flows (BE life)</b>	<ul style="list-style-type: none"> <li>• The data from this template is used as input data for indicators in the Risk Assessment Framework (RAF), including market risk indicators, indicators related to underwriting risk.</li> <li>• This template is used for regular risk assessments, e.g. calculating the duration of liabilities (under ALM).</li> <li>• Undiscounted cash flow data is used for several purposes on European level, e.g. in the Solvency II-Review and for the MCRCS on internal models.</li> <li>• The template is relevant for several financial stability products and risk assessments such as the Financial Stability report and Risk Dashboard.</li> </ul>
<b>S.14.01: Life obligation analysis</b>	<ul style="list-style-type: none"> <li>• The template is used to analyse data such as number of contracts, insured persons, written premium, commission.</li> <li>• Key template used to analyse portfolio or contract risk.</li> <li>• Template is not only used for prudential supervision but also for conduct supervision and financial stability purposes.</li> <li>• It is relevant for monitoring liquidity and to carry out product related analysis, it limits additional ad-hoc data requests.</li> </ul>
<b>S.14.02: Non-Life obligation analysis</b>	<ul style="list-style-type: none"> <li>• The template is used to analyse data such as number of contracts, insured persons, written premium.</li> <li>• The template is especially useful for off-site supervision.</li> <li>• The template is not only used for prudential supervision but also for conduct supervision and financial stability purposes.</li> <li>• It is relevant for monitoring liquidity.</li> </ul>

	<ul style="list-style-type: none"> <li>• It allows EIOPA to also further develop retail risk indicators and limit additional data requests.</li> <li>• It enables NCAs' overview on portfolio and products thus allowing for risk-based targeted supervisory work which in turns limit burden on the industry.</li> </ul>
<b>S.14.03- Cyber underwriting risk (non-life)</b>	<ul style="list-style-type: none"> <li>• The template is used to monitor the emerging cyber risk insurance market.</li> <li>• The requirement is also aligned with reporting requirements in other jurisdictions (e.g. USA) where it has already existed for a couple of years.</li> <li>• The template is relevant for several financial stability products and risk assessments such as the Financial Stability report and Risk Dashboard.</li> </ul>
<b>S.16.01 – Information on annuities stemming from Non-Life Insurance obligations</b>	<ul style="list-style-type: none"> <li>• The template is important to analyse annuities linked to health insurance and workers compensation.</li> <li>• It is equally important for MTPL as in some countries the information is shared with the Insurance Guarantee Fund (Motor Insurance Directive).</li> </ul>
<b>S.17.01: Non-life technical provisions</b>	<ul style="list-style-type: none"> <li>• Template is used to identify changes in best estimate, risk margin and reinsurance recoverables in different LoBs.</li> <li>• The template is essential to understand evolution of technical provisions (quarterly and annually).</li> <li>• In some countries information from this template is also shared with the Insurance Guarantee Fund (Motor Insurance Directive).</li> <li>• The template is relevant for several financial stability products and risk assessments, such as the Financial Stability report and Risk Dashboard.</li> </ul>
<b>S.17.03: Non-life technical provisions by country</b>	<ul style="list-style-type: none"> <li>• Template is essential to assess the annual evolution of technical provisions.</li> <li>• In some countries information from this template is also shared with the Insurance Guarantee Fund (Motor Insurance Directive).</li> <li>• The template is relevant for several financial stability products and risk assessments, such as the Financial Stability report and Risk Dashboard.</li> </ul>
<b>S.18.01 - Projection of future cash flows (Best Estimate – Non-life)</b>	<ul style="list-style-type: none"> <li>• The data from this template is used as input data for indicators in the Risk Assessment Framework (RAF), including market risk indicators.</li> <li>• The template is used for monitoring the evolution of the best estimate calculation.</li> <li>• The template is relevant for several financial stability products and risk assessments, such as the Financial Stability report and Risk Dashboard.</li> </ul>

<b>S.19.01 - Non-life insurance claims</b>	<ul style="list-style-type: none"> <li>• The template is also used as input data for indicators in the RAF (area: Underwriting risk).</li> <li>• The template is used for risk analysis allowing the approximation of the expected claims at LoB level.</li> <li>• The template is relevant for several financial stability products and risk assessments, such as the Financial Stability report and Risk Dashboard.</li> </ul>
<b>S.20.01 - Development of the distribution of the claims incurred</b>	<ul style="list-style-type: none"> <li>• The template is used as input data for indicators in the BION (area: Underwriting risk). The template is also used to analyse conduct risk (claims handling).</li> <li>• This template is needed to correctly interpret the payment triangles reported in S.19 and to assess the adequacy of non-life technical provisions.</li> <li>• As supervisors do not have direct access to the claim management departments within the institutions, this quantitative template provides insight in the effectiveness of the claim management.</li> <li>• It also contains an insight in the incurred but not reported part of the claims that can be compared to the best estimate calculations.</li> <li>• The data from this template is used as input data for indicators in the Risk Assessment Framework (RAF) (area: Underwriting risk) and for conduct risk analysis (RRIs).</li> </ul>
<b>S.22.01 - Impact of long-term guarantees measures and transitionals</b>	<ul style="list-style-type: none"> <li>• Legal requirements stemming from the Solvency II Directive (e.g. Articles 77a (2), 51(8) and 308f of Directive 2009/138/EC).</li> </ul>
<b>S.22.04 - Information on the transitional on interest rates calculation</b>	<ul style="list-style-type: none"> <li>• Template is necessary to supervise and analyse the impact and calculation of the transitional on interest rates.</li> <li>• It supports forward-looking supervision by identifying undertakings with material reliance on transitional measures as the transitional period approaches its end.</li> <li>• The information is used in EIOPA oversight activities to ensure consistent application across Member States and to detect outliers.</li> </ul>
<b>S.22.05 - Overall calculation of the transitional on technical provisions</b>	<ul style="list-style-type: none"> <li>• Template is necessary to supervise and analyse the impact and calculation of the transitional on technical provisions.</li> <li>• It supports forward-looking supervision by identifying undertakings with material reliance on transitional measures as the transitional period approaches its end.</li> <li>• The information is used in EIOPA oversight activities to ensure consistent application across Member States and to detect outliers.</li> </ul>

<b>S.22.06 - Best estimate subject to volatility adjustment by country and currency</b>	<ul style="list-style-type: none"> <li>• Legal requirement stemming from the Solvency II Directive (e.g. Article, 51 of Directive 2009/138/EC).</li> </ul>
<b>S.23s - Own funds templates</b>	<ul style="list-style-type: none"> <li>• S.23.01 is the most important template which includes information on own funds, SCR, MCR and solvency ratios.</li> <li>• S.23s templates are essential to assess the prudential solvency situation of the undertaking.</li> <li>• The templates allow to quickly identify weaknesses or deteriorating trends in the situation of each undertaking and group.</li> <li>• A limited set of key datapoints are used in EIOPA Insurance statistics, both annual and quarterly.</li> </ul>
<b>S.24.01 - Participations held</b>	<ul style="list-style-type: none"> <li>• The template is essential to analyse participations especially for undertakings with different types of participations.</li> </ul>
<b>S.25.01 - Solvency Capital Requirement - for undertakings on Standard Formula</b>	<ul style="list-style-type: none"> <li>• Template is necessary to understand the SCR composition of Standard Formula users, incl. loss-absorbing capacities, diversification, operational risk etc.</li> </ul>
<b>S.25.05 - Solvency Capital Requirement - for undertakings using an internal model (partial or full)</b>	<ul style="list-style-type: none"> <li>• Template is necessary to understand the SCR composition of Internal Model users, incl. capital add-ons, diversification, operational risk etc.</li> <li>• Provides information to the public since it's published in the SFCR.</li> </ul>
<b>S.26.01 - S.26.07 - SCR risks</b>	<ul style="list-style-type: none"> <li>• Provides necessary information for the calculation of the SCR that is used in the ongoing supervision.</li> <li>• Crucial for impact assessments and detailed analyse of capital requirements</li> </ul>
<b>S.26.08 - S.26.16 - Internal model risks</b>	<ul style="list-style-type: none"> <li>• Ensure consistency and comparability across undertakings.</li> <li>• Identify outliers.</li> <li>• Support supervision and analysis of capital requirements.</li> <li>• Enhance transparency.</li> </ul>
<b>S.27.01 - SCR - Non-life and Health Catastrophe</b>	<ul style="list-style-type: none"> <li>• S.27.01 is a very important template to analyse CAT risks and particularly NatCat risk.</li> <li>• Use in the oversight work to analyse whether company is potentially impacted by NatCat.</li> </ul>

<b>S.28s Minimum Capital requirement</b>	<ul style="list-style-type: none"> <li>• Legal requirement stemming from Article 129 of Directive 2009/138/EC.</li> </ul>
<b>S.30.03 and S.30.04 Outgoing Reinsurance Program</b>	<ul style="list-style-type: none"> <li>• Used to understand the risk mitigating strategy of the undertaking. It should be noted that untangling the impact of reinsurance on the SCR is not easy and cannot be derived from most SCR templates.</li> <li>• Particularly useful to understand non-proportional cover and to identify types of reinsurance that might be of interest or assess market trends in terms of types of reinsurance in place.</li> </ul>
<b>S.31.01 - Share of reinsurers (including Finite Reinsurance and SPV's)</b>	<ul style="list-style-type: none"> <li>• Allows to understand the exposure to each reinsurer from a balance sheet perspective, which, in addition to the understanding of the business model of the undertaking, may be useful to assess exposure to specific reinsurers or jurisdictions and perform impact assessments among others. The new cell added (risk-mitigating effect) will allow to have a rough understanding of the risk mitigating effect from the main reinsurers, information that was hard or even impossible to derive for several risk modules, which limited the understanding of the impact of reinsurance on the SCR.</li> </ul>
<b>S.31.02 - Special Purpose Vehicles</b>	<ul style="list-style-type: none"> <li>• Relevant for groups transferring risk to a Special Purpose Vehicle.</li> <li>• Used in the ongoing supervision for assessment of the risk transferred.</li> </ul>
<b>S.32.01 - Undertakings in the scope of the group</b>	<ul style="list-style-type: none"> <li>• Useful information for the scope of the group and types of the undertakings.</li> <li>• Essential information on the group structure and for linking group and solo templates.</li> </ul>
<b>S.33.01 - Insurance and Reinsurance individual requirements</b>	<ul style="list-style-type: none"> <li>• Provides information on all insurance and reinsurance undertakings of the group from EEA and non-EEA countries including such on local capital requirements, local Minimum Capital Requirements, eligible own funds information on the solo contribution to the group SCR of all EEA and non-EEA insurance and reinsurance undertakings. The information is used by supervisors in the assessment of availability of own funds at group level.</li> </ul>
<b>S.34.01 - Other regulated and non-regulated financial undertakings including insurance holding companies and mixed financial holding company individual requirements</b>	<ul style="list-style-type: none"> <li>• Provides useful information for the requirements of the financial undertakings other than insurance and reinsurance undertakings, and of non-regulated undertakings carrying out financial activities as defined in Article 1(52) of Delegated Regulation (EU) 2015/35 which is important for the group supervision.</li> </ul>

<b>S.35.01 - Contribution to group Technical Provisions</b>	<ul style="list-style-type: none"> <li>• Provides useful information for the undertakings' contributions to the group technical provisions necessary for the ongoing supervision.</li> </ul>
<b>S.36s – IGTs</b>	<ul style="list-style-type: none"> <li>• Provide overview of the IGT necessary for their supervision in line with the requirements under Article 245 of the solvency II Directive and Article 377 of the Solvency II Delegated Regulation.</li> </ul>
<b>S.37s – Risk concentration</b>	<ul style="list-style-type: none"> <li>• According to Article 244 of the solvency II Directive and Article 376 of the Solvency II Delegated Regulation, supervisors are required to monitor significant risk concentrations. The group supervisor in particular is required to monitor the risk of contagion in the group, the risk of a conflict of interest and the level or volume of risks.</li> <li>• S.37.02 enables supervisors to identify and monitor exposures aggregated by currency, sector and country and is pivotal to assess the vulnerability of the group to certain shocks affecting regions, sectors or currencies. In the current multi crisis environment, such information is crucial and indispensable for creating targeted, risk-based supervision with efficient means to mitigate risks.</li> </ul>

## ANNEX IV: FEEDBACK STATEMENT

EIOPA would like to thank all the participants for their comments on the public consultation on the amendments of the Implementing Technical Standards on Reporting and Disclosure (ITSS).

The input received provided important guidance to EIOPA in preparing a final draft of the amendments of both draft ITSS on supervisory reporting and public disclosure before submission to the COM. All of the comments submitted were given careful consideration by EIOPA.

This feedback statement sets out a high-level summary of some of the consultation comments received and EIOPA's assessment of them. The full list of all non-confidential comments provided can be found on EIOPA's website.

EIOPA received 671 comments from twenty-three stakeholders.

As part of the consultation EIOPA organised two stakeholders' events – pre-public consultation on the 3rd of June 2025 and post-public consultation on the 3rd of February 2026.

### 1. SUPERVISORY REPORTING AND PUBLIC DISCLOSURE

#### General comments

#### Stakeholder comments

The overarching objective of reducing the reporting burden for undertakings through measures such as reduced quarterly reporting frequency, deletion of selected annual QRTs, simplification of templates, and clarification of instructions are welcomed. From an operational perspective, the most effective way to reduce the burden remains the deletion of entire QRTs. By contrast, simplifications within existing templates and changes to instructions often require significant implementation efforts, as they necessitate adjustments to established systems and processes.

Regarding quarterly reporting, while the proposed amendments are a step in the right direction, they are not considered sufficient. A more meaningful reduction could be achieved by eliminating Q4 reporting entirely or by limiting it strictly to data required for ECB statistical purposes. Generally, it remains unclear how the proposed amendments affect ECB reporting.

EIOPA's objective of reducing the reporting burden is strongly supported, and the inclusion of Annex III – providing transparency on the supervisory use of reporting templates – is commendable.

At the same time, concerns regarding burden remain as the burden should be assessed in a consolidated manner, otherwise significant new requirements (e.g. IRRD, SFCR/RSR revisions, liquidity and sustainability reporting) risk being overlooked. Early implementation efforts indicate savings of only 10–15% for annual QRTs and 5–10% for quarterly QRTs, only looking at the deletions and disregarding the new and changed templates – far below EIOPA's estimates.

EIOPA's approach of counting templates and data points does not capture insurers' operational reality. Even small technical changes can require costly system updates. Deletion of entire templates would deliver more meaningful relief.

The public consultation introduces several technical simplifications - such as the deletion of certain templates and reduced reporting frequency for others - the actual relief for large groups remains marginal. Most of the proposed deletions apply only to solo undertakings, leaving group entities with the responsibility to continue collecting and consolidating data across subsidiaries. This undermines the intended efficiency gains and perpetuates the complexity of group-level reporting.

Moreover, the introduction of new templates - particularly those related to macroprudential risks, natural catastrophes, pension obligations, and sustainability - risks offsetting the benefits of the proposed reductions. The net effect may be a reallocation rather than a reduction of the reporting burden.

We encourage EIOPA to continue its efforts to critically assess the supervisory value of each data point collected. Reporting should be limited to information that is demonstrably useful for effective supervision or financial stability monitoring.

### Assessment

EIOPA acknowledges the welcoming of the objective of reducing the reporting burden for undertakings. EIOPA is also aware that from an operational perspective, the most effective way to reduce the burden remains the deletion of entire QRTs. For this reason, EIOPA together with the Member States went through each individual template discussing their appropriateness and whether supervisors can do their supervisory tasks without endangering the quality of supervision. As a result, the package proposed for public consultation included 10 templates for deletion at solo level and 1 at group level. A measure to be considered on top of the templates already deleted in the last ITS amendments.

EIOPA also acknowledges that the effort required to produce QRTs varies significantly depending on the size and business model of the undertakings, the IT systems in place, the automation of the reporting process etc.

Regarding quarterly reporting, EIOPA would like to again highlight the importance of Q4 reporting for supervisory purposes due to which the proposal to be eliminated cannot be considered. EIOPA decided to retain Q4 because fast-track year-end data are needed to NCAs for the purpose of planning the Supervisory Review Process and activities, without waiting the longer deadline for submission the annual QRT. Furthermore, Q4 data are also necessary for financial stability analysis by EIOPA.

The reductions introduced are expected to affect also the ECB reporting and as such increase the reporting burden reduction.

Please note that the changes introduced consider only SII prudential reporting and public disclosure and are not relevant for other reporting frameworks introduced under different regulations e.g. IRRD, SFCR/RSR revisions, liquidity and sustainability reporting.

EIOPA understands the difficulties faced in correctly measuring the reporting burden reduction for all undertakings in percentage considering the differences in their business models, reporting systems etc. For this reason, in its impact assessment EIOPA provided 2 metrics for calculations both exciding 22%. It is worth mentioning that only the deletion of variation analysis templates was considered by some of the undertakings as a reduction of 50%. In addition, EIOPA is aware that small changes will require changes in the systems and as such increase the costs and has limited to the extent possible such

changes. However, in the area of reporting it is important that the instructions are clear as possible, the issues that have been identified are reflected and supervisors receive information that is meaningful and necessary for their tasks. It is also to be mentioned that there are changes stemming out of Level 1 and Level 2 that EIOPA needed to reflect in order to keep the reporting fit for the purpose.

Regarding groups it is to be noted that while it is true that some information deleted at solo level is kept at group level and as such the relief for large groups is decreased the approach still reflects on the group specificities and the need of different information in some cases. However, to reflect on the comments received EIOPA have further analysed the proposals and agreed to delete S.23.03 also at group level.

Regarding requested new information it is to be noted that following public consultation further simplifications have been made while keeping the necessary information to the minimum.

### S.04s – cross-border templates

Industry agrees with the amendments proposed in S.04.03 and acknowledges that some clarification has been achieved. Regarding S.04.04 it is proposed that EIOPA considers introducing a reporting threshold or materiality limit, such as a minimum premium volume per line of business or a threshold based on the share of foreign business (e.g., exceeding 5%). This would contribute to a more risk-based and efficient reporting framework, particularly for undertakings with immaterial exposures in certain jurisdictions.

Furthermore, the country of law applicable to a reinsurance contract is usually subject to agreement of the parties of a reinsurance contract and as such is not necessarily a good indicator for the location of underwriting.

The clarification that template S.04.05 is not required when the location of underwriting and the location of risk coincide across all insurance and reinsurance business, per underwriting entity and line of business is welcomed. This clarification improves transparency and helps avoid unnecessary reporting where no meaningful distinction exists, allowing undertakings to focus on the more relevant templates S.04.03 and S.04.04.

The disclosure S.04.05 is aggregated differently from the regular supervisory submission which requires undertakings to perform additional transformation and reconciliation work, creating a disproportionate and duplicative reporting burden without adding meaningful transparency for the public. It is therefore proposed to exclude the template from the solo public disclosure reporting as it provides granular, country-specific data that is beneficial for regulatory oversight but not appropriate for public release.

### Assessment

The support of the clarification provided that S.04.05 is not required when the location of underwriting and the location of risk coincide is acknowledged. A key consideration in the design of these templates has been the requirements of Article 159 of the Solvency II Directive, which requires National

Competent Authorities to share certain information on business transacted in other Member States. The introduction of a threshold has been considered for S.04.04 but ultimately not included as if a threshold were in place, it would not be possible to meet the requirements of Article 159.

The concern on the country of law applicable is noted and the reference has been removed from the ITS.

Regarding the inclusion of the S.04.05 in the SFCR please note that this is not a new requirement and is in line with Article 293 of Delegated Regulation. Considering the different purposes of the supervisory reporting and public disclosure templates differences by the 2 templates are natural and are expected. In addition, when comparing the options of keeping the existing disclosure and amending the disclosure, we consider retaining the current approach as a being least burdensome.

### S.06.02 - List of assets

General support for the proposed deletion of several data fields in template S.06.02 as a step toward simplification. However, this is considered that may not significantly reduce the actual reporting effort, particularly in Q4, when the reporting timeline precedes the finalization of annual financial statements. This timing challenge limits the practical benefit of the proposed deletions. It is requested to remove the requirement for reporting C0200 and C0240 if a LEI code is already reported.

Stakeholders suggest that undertakings should retain the option to report S.06.02 annually on a voluntary basis if this better aligns with their internal processes.

In addition, number of cells are proposed to be deleted e.g. C0080 Matching portfolio number, C0110 Country of custody, C0240 Issuer Group (LEI code for the issuer reported in QRT S.06.02 is sufficient to identify the Group Issuer, C0250 Issuer Group Code, C0260 Type of issuer group code, C0145 Long-term equity investment, C0293 Bail-in-rules (C0293), C0294 Regional Governments and Local Authorities (RGLA), C0295 Crypto-assets.

### Assessment

Please note that the simplification proposed clarified that in case the template is reported in Q4 it shall not be reported annually. EIOPA disagrees with providing possibility for voluntary reporting the template also annually. The proposal aims to bring reduction and at the same time ease the analysis of the submitted data. EIOPA would like to stress the importance of Q4 reporting for supervisory purposes considering the existing deadlines and the time interval between Q4 and annual data.

The proposal to leave C0200 and C0240 unfilled if LEI codes are reported will require significant efforts to change processes and reporting and is therefore not considered. In addition, the information is currently reported and as such is available in undertakings' systems. It must be noted that it is also not clear whether supervisors can get the same information from GLEIF, especially given the delay between the end of the period and the time when supervisors receive the information, and in the meantime a change of ownership or any other update occurred in GLEIF.

EIOPA disagrees with the proposal of deleting additional fields in the S.06.02 as the information is considered useful and, in some cases, based on legal requirements e.g. C0145 (Art. 171a. of Delegated Regulation (EU) 2015/35), C0240 (the Implementing Regulation (EU) 2015/2011), C0293 (Directive 2014/59/EU). EIOPA will further evaluate the proposal in the future, in a context when such information is available as identified in the consultation paper, paragraph 5.2.

### S.06.03 - Collective investment undertakings look through approach: reduce the reporting frequency from quarterly to semi-annually

Welcomed as the template involves managing large volumes of data and requires significant operational effort, particularly due to the granularity of the look-through requirements and the reliance on external data providers. Nevertheless, it is proposed to either further reduce the frequency to annually or to completely remove the template especially from group-level reporting, as the consolidated information is considered to provide limited added value from a supervisory perspective. Request to clarify whether the proposed change in reporting frequency will also apply to ECB reporting.

It is recommended to exempt funds contained in unit-linked products where the investment risk is borne by the policyholder. In such cases, the look-through requirement adds limited supervisory value while significantly increasing complexity.

Where an insurance undertaking delegates fund management to an external asset management company, the look-through requirement should not apply. These asset managers are already subject to similar reporting obligations, and duplicating this information at the insurer level results in unnecessary reporting overlap.

Proposal that undertakings retain the option to report the template annually on a voluntary basis, should this better align with their internal processes.

The approach of granting EIOPA access to international databases of the ECB (CSDB, Fund Look-through information) and enabling EIOPA to share this information with national authorities is strongly supported. This would reduce the information requirements currently reported in QRT S.06.03.

### Assessment

While EIOPA understands that the preparation of the template requires significant operational effort any further reductions in its frequency would significantly constrain EIOPA's ability to perform timely look-through analysis. Furthermore, several EIOPA products, such as the Financial Stability Report, currently rely on this data. Enhancing look-through is a key objective outlined in multiple recent EIOPA communications, including the 2024 stress test. It is also important to note that even when insurers are not actively trading investment funds, the underlying asset composition and market values continue to change. Regarding reporting of the template at group level please note that groups data is needed because of non-EEA entities in the group especially (and sometimes different treatment in solo and group reporting) and the group itself need to have the information for proper risk assessment and SCR calculation anyway.

Nevertheless, as indicated in the public consultation EIOPA is exploring the possibility of accessing the international databases housed by ECB (CSDB, Fund Look-through information) and sharing this information with the NCAs. This will reduce the information currently reported in the S.06.03. In addition, depending on the on-going ESMA work for development of a single data hub and harmonized European reporting of investment funds as well as the possible use of information reported under EMIR this template might be deleted in the future.

For Unit-and Index Linked Insurance (UIL) products with options and guarantees, the risk is not always entirely borne by the policyholder. Although the policyholder assumes most of the risk, the data are still crucial for supervisors for example for the policyholder protection, self-placement analysis, interlinkages or analysis on investments made by the insurance sector etc.

Moreover, a carve-out for externally managed fund would dramatically reduce the completeness and usefulness of the data. If the fund is managed by external fund managers, the insurance companies are assumed to have access to look-through data in any case for the correct calculation of the capital requirement and a proper prudent person principal application and risk management.

EIOPA disagrees with providing possibility for voluntary reporting the template also annually. The proposal aims to bring reduction and at the same time ease the analysis of the submitted data.

#### S.06.04 - Climate change-related risks to investments

The proposed exemption for small and non-complex undertakings (SNCUs) and the revised instructions, which aim to clarify reporting requirements and enhance standardisation and comparability are welcomed. However, the reduction in reporting burden is limited due to the scope of the template and EIOPA is encouraged to consider removing the template S.06.04 from the reporting framework altogether as the change does not reduce the workload related to collecting data and analysing affected assets. For certain asset classes a case-by-case assessment might be required and the ESG data will become part of the ORSA-Reporting.

#### Assessment

EIOPA acknowledges the support for the SNCUs exemptions. EIOPA disagrees with the proposal to delete the template which with the changes introduced will require reporting of 2 metrics which are expected to be readily available as a natural outcome of the climate assessment conducted in the ORSA. Incorporating these metrics into the reporting framework would facilitate their broader use and enable easy tracking of their development over time. Moreover, although the proposed changes may yield only modest reporting reductions, their primary objective is to streamline reporting requirements, promote standardisation, and enhance comparability.

#### S.08.01 - Open derivatives

Request to remove the template as derivatives are already subject to daily reporting under EMIR and maintaining S.08.01 results in unnecessary duplication of reporting obligations. Proposals for cells deletion.

The clarification that S.08.01 does not need to be reported annually if submitted in Q4 is welcomed but is recommended that undertakings retain the option to report it annually on a voluntary basis if this better aligns with their internal processes.

### Assessment

Please note that in the 2023 ITS review S.08.02 was removed to reduce the reporting burden. The removal of S.08.01 is, however, at this point in time not possible as it is the only source of information for the open derivatives under Solvency II. EIOPA is aware that derivatives are subject to reporting under EMIR, though not necessarily with the information required for insurance supervision. Nevertheless, EIOPA has already started to investigate how EMIR information could potentially be integrated in the Solvency II reporting framework, considering in particular the aims of insurance supervision and data quality.

EIOPA notes the comments on the removal of columns and reporting efforts. However, EIOPA disagrees to delete the columns proposed as they are considered to contain useful information.

EIOPA disagrees with providing possibility for voluntary reporting the template also annually as it would be a duplication of reporting for the same reference date.

### S.14.01 - Life obligation analysis

The planned extensions to QRT S.14.01 are viewed critically, as the template already has a very high level of granularity – in particular, the required split between main and supplementary insurance, combined with the detailed breakdown by product codes, places a significant burden on insurers. Additional reporting layers would further increase complexity and resource demands without a clear proportional benefit.

Request to further delete C0055, C0142, C0270 and delete column for Country which has been removed in template S.14.02 (the non-life counterparty).

The requirement that the product ID in all three tables of template S.14.01 must be the same is problematic. One of the tables requests both accounting and Solvency II data, but these frameworks operate with different levels of granularity and do not have a one-to-one link.

### Assessment

The inclusion of the ECB add-ons information on pensions in S.14.01 is done without adding new cells to the template but instead of changing the closed lists of C0102 (Pension entitlements). At the same time, it is worth mentioning that the information to be requested has been reported already as part of the ECB's E.02.16 that is expected to be discontinued. Please note also the deleted cells in the template. New changes are kept at their minimum.

The maintaining of the column 'Country' in S.14.01 is not an inconsistency as it is used also for other purposes for NCA such as AML. For these reasons the column is kept.

The comment regarding the identical product ID across all tables is noted and while EIOPA is conscious that this may add some initial burden the proposal is kept as it aims to limit future burden with ad-hoc product related data requests.

To reduce the burden for undertakings while still ensuring effective supervision of liquidity risks, EIOPA will remove “fiscal treatments” reporting item from the financial stability version of the template S.14.04.11.

#### S.16.01 - Information on annuities stemming from Non-Life insurance obligations

Support of the simplifications. Proposal to introduce a materiality threshold for lines of business classified as annuities from non-life.

##### Assessment

EIOPA disagrees to introduce a threshold as information on annuities linked to health insurance and workers compensation from all undertakings is important for the insurance market.

#### S.19.01 - Non-Life Insurance claims

Agreed and very cost efficient. The deletion of the tables Reinsurance Recoveries received (non-cumulative), Undiscounted Best Estimate Claims Provisions - Reinsurance recoverable and Reinsurance RBNS Claims when generating QRT S.19.01 is seen as a positive improvement. Nevertheless, it is noted that when generating QRT S.19.01, the deleted values in the respective tables are required to calculate the net values. As such the deleted tables in QRT S.19.01 are not considered as a simplification or relief.

Proposal to further simplify S.19.01 by removing reporting by currency for solo entities and by providing clearer definition of direct and indirect claims settlement costs. Splitting the costs as required in QRT S.19.01 involves a high workload, as a technical system change is necessary to map the splitting of the costs.

Some other comments see the changes as very costly and propose that changes are not introduced and if on the opposite are done the QRT should be reclassified under “new information” rather than “simplification”, as the overall complexity of the template increases.

##### Assessment

Noted. The changes introduced in the template aim to align claims paid and UDBE triangles by specifically requiring them to include only ALAE expenses. A clear specification on the treatment of expenses, which is additionally in line with the actuarial reserving practice, improves the data for supervisory analyses and at the same time reduces bureaucratic burden for insurance undertakings in long term as it is proposed to show data commonly used by actuaries. EIOPA is aware that for some undertakings the change might require some recalculations and as such will be associated with initial costs but considering the existing different practices it is important to achieve an alignment and convergence in the market and between tables.

However, to reflect on the stakeholders' comments and to further reduce the burden the proposal has been further developed and the reporting on other expenses simplified. The split of ULAE and other expenses will not be required. Instead, only the (discounted) Best Estimate will be reported for all other expenses and other cash flows aggregated.

[Delete S.21.01, S.21.02, S.21.03](#)

Supported and considered very cost effective. However, the relief for some undertakings might be limited due to fully automated reporting.

#### Assessment

Acknowledged. EIOPA is aware that the impact of the change might be different for different undertakings considering their business, systems, processes and practices in place.

[S.22.01 - Impact of long-term guarantee measures and transitional measures \(both at solo and group reporting\) and S.22.06 - Best estimate subject to volatility adjustment by country and currency \(replaced with S.22.07 - Calculated volatility adjustment and corresponding best estimates by country and currency\) - changes based on Level 1](#)

In the event that phasing-in for the extrapolation in accordance with Article 77a (2) of the Solvency II Delegated Regulation is not applied, the adjustment effort is not expected to be significant (solo and group). The implementation effort related to the proposed amendments is considered manageable, but the industry does not see a clear need for changes which are considered disproportionate and not appropriate. It is proposed therefore to address any potential impacts through the ORSA reporting.

In the area of disclosure, it is proposed to restrict the QRT to the current extent in order to avoid additional burden of reporting. The detail reported in template S.22.07.21 is quite granular and more suited for supervisory purposes.

#### Assessment

EIOPA acknowledges the feedback that the implementation effort for these amendments is considered manageable by the industry. Please note that these amendments stem from new legal requirements arising from the Solvency II review. In particular, Article 51(8) (disclosure of the impact of the phasing-in for the extrapolation) and Article 308f (disclosure of combined impact of all transitional measures) of Directive 2025/2. The introduction of the new disclosure template S.22.07.21 is driven by the new requirement set out in Article 51(1c)(b), which mandates that, when the volatility adjustment (VA) is applied, undertakings must publicly disclose in the SFCR, for each relevant currency or, where applicable, country, the VA calculated in accordance with Article 77d, along with the corresponding best estimates of insurance or reinsurance obligations.

This means that the Directive explicitly requires granularity by currency and country.

## S.23.02 - Detailed information by tiers on own funds (solo) and S.23.03 - Annual movements on own funds (solo)

The deletion at solo level is supported by the stakeholders and is considered very cost effective. However, it is requested to delete the templates also at group level as all solo undertakings which are part of a group cannot benefit from the deletion as they still have to provide the information for group reporting.

The most resource-intensive processes (e.g. reconciliation of intragroup items, consistency checks across entities, and adjustments for minority interests) continue to apply at group level and require substantial effort.

At the solo level, the section “Excess of assets over liabilities – attribution of valuation differences” in S.23.02 has already been removed.

### Assessment

Acknowledged the support for the S.23.02 deletion at solo level. However, the deletion of S.23.02 at group level is considered not possible as the template contains important group level information on the structure of capital resources. At the same time following public consultation template S.23.03 has been deleted also at group level.

Regarding the comment on the section titled “Excess of assets over liabilities – attribution of valuation differences” in S.23.02 please note that the information for groups retains its high level of importance for efficient supervision as it allows to identify trends and other solvency drivers in the movements of the excess of assets over liabilities at insurance group level. The proposal is not considered as groups in general are more complex to supervise and keeping additional information on group level compared to the solo level is well aligned with the general proportionality principle in Solvency II.

## Internal model templates - S.25.05, S.26.08 - S.26.16

While the clarifications are welcomed, in general, the ITS remains unclear on a unique and consistent way of treating taxation and diversification benefits. The status quo leaves room for uncertainty regarding different reporting approaches within the market, compromising the possibility of a proper comparison among peers for both EIOPA and external analysts. Discrepancies and inconsistencies exist mainly in templates S.25.05 and S.26.08.

### Assessment

EIOPA acknowledges that inconsistencies exist in templates S.25.05 and S.26.08. While in the public consultation EIOPA intended to not introduce changes in the internal model templates (as they have been in use only for two years), considering the relevance of the comments received and to address the industry's concerns changes have been made to some of the templates. Structurally there are very few changes (mainly in the instructions aiming to clarify what is requested in each data point) and no data points have been removed or added.

## S.27.02 - Catastrophe data - Loss data – new template

Objections against the introduction of new templates as S.27.01 is considered to provide comprehensive information. In addition, the new QRT is expected to require significant implementation effort having too granular requirements and may ultimately result in data of limited quality. The requested information (e.g. premiums, reinsurance) is not always available at such a detailed level, making it necessary to perform complex allocations based on assumptions and judgement.

There is a risk of overlapping reports due to ad-hoc data requests.

It is required to provide data on the history of catastrophic events in the QRTs. However, the concept of a “catastrophic event” is not defined in the logs. A clearer definition of “catastrophic event” is therefore needed.

Concern about the alignment of the standard formula’s natural catastrophe zonation with the new requirements. Specifically, there is uncertainty as to whether EIOPA will define nat cat risk zones in the standard formula using official CRESTA IDs, which would necessitate the provision of updated parameter matrices for certain countries. Alternatively, clarity is sought regarding whether EIOPA will provide a mapping from CRESTA IDs to the standard formula nat cat risk zones. Furthermore, the requirement to report using CRESTA ID is considered problematic due to narrowly defined sectors, making it difficult to allocate contributions and damage payments. This also raises questions about identifying the CRESTA ID for non-property events or risks, such as motor.

To obtain comparability it should be stated how the Events should be recognized and how to deal with multi-peril events.

For reinsurance, allocating losses by event and year would be complicated due to diverse liability concepts in contracts.

### Assessment

EIOPA takes note of the comments, and the costs associated with the proposal. However, it is to be noted that economic losses from extreme weather and climate events are increasing and are expected to rise further due to the growing frequency and severity of catastrophes caused by global warming. Between 1981 and 2023, natural catastrophe-related extreme events caused around €900 billion in direct economic losses in the EU, with more than a fifth of the losses occurring in the last three years (2021: €65 billion; 2022: €57 billion; 2023: €45 billion)). This impacts the exposure of insurance and reinsurance undertakings to natural catastrophes and poses risks from a prudential perspective, for policyholder protection and financial stability.

EIOPA monitored Nat Cat cases in failures and near misses. The data shows that in the last four years the number of cases related to Nat Cat has increased. To conduct the supervisory activities, supervisors need to have access to more granular data (S.27.01 provides data only at country level). This is not sufficient for any adequate analysis on nat cat risks. Nat Cat risks vary significantly between regions

(consider north and south of France for example). Supervisors need to be able to see this distinction and to have a better grasp of the size of claims related to Nat Cat events as we have seen the increasing trend, and this has an impact on the (re)insurance sector.

The intention of this template is also to reduce the need of ad-hoc Nat Cat data collections going forward as for the moment insufficient data are reported to NCAs and EIOPA related to Nat Cat.

To reflect on the comments received further clarifications have been introduced to the instructions.

Regarding the comment on the event definition please note that event IDs will not be implemented for the moment in the QRTs. While they bring very useful information (to be able to identify events is key) they would also bring significant additional reporting burden. EIOPA believes that it is important to first have an adequate reporting in the data requested for now before going to the event granularity. The losses should be reported per peril for all events which occurred in the year of reporting y and year of reporting y-1. A new column “Year” is added. This is not a reporting per event but rather aggregated per peril and year of occurrence.

EIOPA will rename CRESTA ID To Zone ID to use same zoning as used in SII already.

To reduce the burden of the additional data following comments received EIOPA will delete the reporting of exposure and premium data for the reinsurance business while keeping the reporting of loss data for reinsurers. To further reduce burden, EIOPA will delete Other motor insurance and Marine, aviation and transport insurance to focus only on property insurance.

EIOPA will not introduce additional threshold but keep the exemption of reporting for SNCU meaning that all insurance or reinsurance undertakings, including a captive insurance undertaking or a captive reinsurance undertaking, that meet the conditions set out in Article 29a and have been classified as such in accordance with Article 29b will not need to report the templates. However, it is to be noted that life insurers will also be exempted from reporting the template. With this EIOPA believes that the threshold has been further extended.

### S.27.03 - Exposure and premium data – new template

The required data—particularly for gross and reinsurance business—is not typically available at the proposed level of detail and would require significant implementation effort. It is therefore proposed to not implement this QRT or, at a minimum, that its scope is significantly reduced and better aligned with existing reporting capabilities.

The template will create additional workload with limited value added especially for an entity with Internal Model which is not modelling its exposure on the basis of CRESTA IDs. EIOPA is required to consider the challenges which may arise in mapping existing data to CRESTA ID's. Distinction of the premium for specific peril might be challenging in some markets.

Further clarification required for different cells of the template e.g. reporting list of events to be reported is a closed list of specific European CAT events defined by EIOPA, which policies to include.

## Assessment

For the premium, if premium data is not available at CRESTA level, the exposure data as proxy to breakdown country level figure at CRESTA level is to be used. In a similar way if the premium is not available at single peril level, premiums could be allocated using the historical claims (if no incurred claims are available, expected claims can also be used).

To reduce the burden of the additional data the reporting of exposure and premium data for the reinsurance business will be deleted while the reporting of loss data for reinsurers will be kept. This compromise reflects on stakeholders' comments while at the same time allows supervisors to receive reinsurance data.

To further reduce burden, EIOPA will delete Other motor insurance and Marine, aviation and transport insurance to focus only on property insurance.

[Remove S.28.01 and S.28.02 from the quarterly reporting package and instead rely on S.23.01 to ensure compliance with Article 129\(4\) of Directive 2009/138/EC](#)

Supported as it aligns with the broader objective of reducing reporting burden.

However, the proposal brings no significant reduction in effort, as the templates are largely auto generated by reporting software and the input is still required for the MCR calculation in S.23.01 on a quarterly basis. Procedural issues may arise in cases where undertakings are exempted from reporting S.23.01 but are still required to report the MCR value. This inconsistency could create confusion and additional administrative burden.

Requested to be clarified whether the quarterly reporting requirement for QRTs S.28.01/S.28.02 is also to be discontinued in the context of ECB reporting.

## Assessment

EIOPA acknowledges the support for the deletion of the quarterly templates S.28.01 and S.28.02. EIOPA is aware that the impact on any proposed reduction can vary between undertakings depending on their business model, size, reporting software, and general organisation. However, both templates S.28.01 and S.28.02 apart from reporting MCR as requested by Regulation request also additional information which with the reduction will no longer be needed to be reported. In addition, please note that there is a legal requirement for calculating and reporting the MCR at least quarterly as per Article 129(4) of Directive 2009/138/EC. On the potential inconsistency in case undertakings are exempted from reporting S.23.01 EIOPA would like to clarify that this has been clarified in the instructions and in such case, undertakings will need to submit the S.23.01 empty reporting only the calculated MCR.

Please note that the proposed deletion of S.28.01 and S.28.02 from quarterly reporting is expected to also applies to ECB reporting.

[Delete S.29.01, S.29.02 and S.29.04 from solo reporting](#)

Supported by the stakeholders and mentioned as very cost effective as variation analysis templates are among the most resource-intensive to prepare. These templates often require significant manual effort, rely heavily on approximations, and present challenges in terms of data quality and comparability. In particular, S.29.03 is currently considered one of the most burdensome templates, and its removal would contribute more effectively to the simplification objective. If the deletion of S.29.03 is not feasible, alternative options are proposed to be considered e.g. delete R0300 to R0370 in S.29.03; remove it for Non-Life, introduce materiality for the Life column in Non-Life or remove lower part of S.29.03.01.0X for  $X > 4$ .

#### Assessment

Acknowledged. Please note that S.29.03 is deleted.

#### Delete S.30.01 and S.30.02 from the regular reporting package while keeping it available for justified ad-hoc requests

Support the proposed deletion of template S.30.01 from the regular reporting package, as it aligns with the overall objective of reducing the reporting burden. Proposal is very cost effective. However, the removal of the threshold for S.30.03 and S.30.04 could outweigh the benefits of removing S.30.01. Additionally, the possibility of ad-hoc data requests introduces a degree of uncertainty and may, in practice, be more resource-intensive than regular reporting. EIOPA is encouraged to provide further clarity on the expected use of such requests and to consider whether a more proportionate approach could be applied.

#### Assessment

EIOPA acknowledges the support for the deletion of the S.30.01 and S.30.02. Regarding the objections towards removal of the threshold of S.30.03 and S.30.04 EIOPA would like to clarify that the change is based on the experience gained during this first year of application of the threshold and more specifically the feedback received on its difficulties in applying it. It should be noted that S.30.03/.04 are prospective templates and the threshold was based on the reinsurance recoverables. In case of non-proportional reinsurance, recoverables associated to the premium provision are frequently low or nil, and recoverables associated to the claims' provisions are retrospective and frequently not relevant as an indicator of the materiality of future reinsurance cover. Therefore, significant non-proportional reinsurance treaties could fall under the threshold despite having a relevant impact on the SCR.

On the question for potential ad-hoc requests while EIOPA acknowledges that this proposal entails some level of uncertainties would like to clarify that the templates will be requested in situation where supervisors have considered the need of such information crucial. In addition, to avoid any additional burden the template is kept in the taxonomy together with the instructions but will not be reported on a regular basis.

#### S.36s. – IGT templates

The clarifications are welcomed. IGT (S.36.01 to S.36.05) should only be mandatory for group-reporting and no longer on solo level.

To achieve a substantial reduction in the reporting burden, consideration should be given to deleting S.36.02.

As all P&L information is already reported within the last columns of the other IGT QRTs it is proposed to delete S.36.05.

### Assessment

It has to be noted that QRTS S.36x are not required at solo-level when the undertaking belongs to a group referred in points (a), (b) or (c) of Article 213(2) of the Solvency 2 II Directive. Therefore, templates S.36.s should be reported only by individual undertakings which are not part of a group referred to in points (a), (b) or (c) of Article 213(2) of Solvency II Directive and the parent undertaking of which is a mixed-activity insurance holding company. Such a proportionate approach is justified by the additional complexity of such group structures and is well aligned with Article 245(2) of the Solvency II Directive which requires insurance undertakings belonging to a group regularly to report intra-group transaction. With regard to cases not mentioned in points (a), (b) or (c) of Article 213(2) of the Solvency 2 II Directive, it is essential for supervisors that they receive significant intra-group transactions from a solo and group perspective to gather a holistic view of the risks of the individual undertaking and the group as a whole.

The proposal to delete S.36.02 is not considered as Article 245 of the solvency II Directive and Article 377 of the Solvency II Delegated Regulation introduce a requirement to supervise intra-group transactions. S.36.02 therefore provides valuable insight on IGTs which might pose significant risks to the undertaking and in the end its policyholders. Since S.36.02 is already subject to a threshold, the proportionality principle is inherent to this template.

Please note that the revised instructions of S.36.05 already clarify that P&L information does not need to be reported in S.36.05 when it is available in other S.36s templates. The additional reporting in S.36.05 is therefore only required when information is not already reported elsewhere which reduces the reporting burden.

### S.37s. – RC templates

The change from NACE 2.0 to NACE 2.1 will still cause an initial effort.

The proposed deletion of template S.37.03 as part of the broader effort to streamline reporting is supported. A deletion of S.37.01 would be welcomed as it will noticeably reduce the group reporting burden.

S.37.01 vs. S.37.02: Request to provide an expectation of the different exposures by country between S.37.02 (country where the risk is located) and S.37.01 (country of the headquarter). Expecting different inputs seems to complicate reporting.

## Assessment

EIOPA is aware that the transitioning from NACE 2.0 to NACE 2.1 will require initial effort. However, the transition is not initiated by EIOPA. Please note that the new version NACE 2.1. is available as of January 2025 and already in 2025, some data providers introduced a hard switch for their customers to NACE 2.1 and as such those insurers that obtain information on their assets from them will no longer receive NACE 2.0. To allow for a smooth transitioning EIOPA allowed the reporting of the 2 versions in the transitional phase. However as of 2027 only NACE 2.1 will be available.

EIOPA disagree with the proposal to delete S.37.01 as according to Article 244 of the Solvency II Directive and Article 376 of the Solvency II Delegated Regulation, supervisors are required to monitor significant risk concentrations. The group supervisor in particular is required to monitor the risk of contagion in the group, the risk of a conflict of interest and the level or volume of risks. S.37.02 enables supervisors to identify and monitor exposures aggregated by currency, sector and country and is pivotal to assess the vulnerability of the group to certain shocks affecting regions, sectors or currencies. In the current multi crisis environment, such information is crucial and indispensable for creating targeted, risk-based supervision with efficient means to mitigate risks. In addition, it has to be noted that S.37.01 follows already a proportionate approach as it is subject to a threshold defined by the group supervisor in order to detect significant risk concentrations counterparties.

Regarding country in S.37.01 and S.37.02 please note that country in S.37.02 captures the exposure by country and therefore considers the country where the risk is located. Country in S.37.01 however, adds additional information regarding the location of the counterparty which is not necessarily identical to the location of the risk.

## Reduce the required information for SNCU and SNCG in Q1 and Q3

Welcomed but the added value questioned given the existing exemption option provided under Article 35a of the Solvency II Directive. Even that reporting was decreased to only one functional template S.23.01 it will still require considerable effort to calculate the information contained in S.02.01 and SCR and MCR.

Focusing on SNCUs risks creating the impression that only SNCUs can benefit from proportionality measures.

Clarification has been asked whether the amendments are supported by the ECB or whether national banks and ECB will still require SE.02.01, SE.06.02, or SE.17.01 as in such way the effect of this simplification is nullified.

## Assessment

EIOPA acknowledges the support to the proposal.

Regarding its added value and the comment that there is already an existing exemption option provided under Article 35a of the Solvency II Directive EIOPA would like to clarify that such option is not equally applied in all Member States. Furthermore, there are around one third of the SNCU entities currently

exempted (partially) from reporting quarterly reporting. The proposal on the other side as indicated in the impact assessment will affect ~300 SNCUs that are currently not exempted from reporting based on Article 35, out of ~2300 total undertakings (13%). As such the proposal will bring 28.5% reduction of quarterly reported templates only for SNCUs.

Noted that reporting S.23.01 will require efforts but this has been considered as the minimum needed for the ongoing supervision and in line with the regulatory requirements of reporting MCR quarterly.

Regarding the other comment that the focus on SNCUs risks creating the impression that only SNCUs can benefit from proportionality measures please note that already in the last ITS amendments acknowledging the specificities of the captive insurance undertakings and captive reinsurance undertakings which only cover risks associated with the industrial or commercial group to which they belong specific risk-based reporting arrangements for them have been introduced. Further to that there are number of thresholds and simplifications considered in the reporting requirements applicable to all undertakings meeting the criteria and as such not explicitly targeting SNCUs.

On the comment regarding ECB please note that EIOPA has engaged closely with the ECB on these proposals and expect that they will bring a relief also on the banking reporting.

### Impact assessment

The assessment methodology used in EIOPA's impact assessment is viewed as insufficient, as it does not adequately reflect the actual implementation effort and complexity associated with the reporting templates. For example, some QRTs have a high-level of granularity (e.g. S.04 and S.05) which result in an unreasonably high effort to produce in relation to the value of the information provided. Furthermore, adjustments to the QRT cause increased effort initially (implementation effort), but may be necessary under certain circumstances.

Moreover, the calculation basis—which relies on the average number of templates reported to EIOPA (7.5 per quarter and 36 per year)—is questionable in terms of its representativeness.

While it is difficult to provide an exact figure, initial estimates suggest that the current annotated templates include approximately 80 solo annual templates, although not all undertakings are required to submit every template. In the current ITS draft, around 10 solo annual templates are proposed for deletion. This represents a reduction of approximately 12.5%, which is significantly lower than the 28% reduction estimated by EIOPA.

So even what looks like a small change, might have a relatively big workload and consequently strain a company's resource availability.

It remains unclear whether the relevant reliefs will also be reflected in the ECB reporting.

### Assessment

EIOPA agrees that the measures in the impact assessments do not measure the actual implementation and execution costs. The complexity varies indeed significantly between undertakings, templates and datapoints. As a best effort approach, using the available information, EIOPA addressed this issue by using two different approaches, per template and per datapoint. Being aware that it is not easy to

define a measure to really quantify the reporting reduction EIOPA is convinced that the method chosen gives a good indication based on the available information.

EIOPA published the average number of reported templates here ([https://nexteuropa-multisites.s3.eu-west-1.amazonaws.com/www.eiopa.europa.eu/assets/limitations-and-exemptions-report/Use-of-limitations-and-exemptions-in-Solvency-II-reporting-in-the-EEA-October-2024.html#Proportionality\\_principle\\_in\\_reporting](https://nexteuropa-multisites.s3.eu-west-1.amazonaws.com/www.eiopa.europa.eu/assets/limitations-and-exemptions-report/Use-of-limitations-and-exemptions-in-Solvency-II-reporting-in-the-EEA-October-2024.html#Proportionality_principle_in_reporting)). The use of average number of reported templates as a basis of comparison is appropriate. It is to be noted that not all templates can be reported simultaneously (e.g., standard formula and internal model templates, S.28.01 and S.28.02). EIOPA agrees that large internationally active firms might notice less reduction compared to the smaller groups and solos which is proportionate to their business. This is in line with EIOPA's effort to increase proportionality.

The proposed changes for reduction are expected to bring a relief also for the ECB reporting.

#### Annex VI - Definitions of the CIC Table

The proposed requirement to report both mortgages and loans on policies under CIC code "88" is problematic. Under the current classification, these asset types are distinguished using specific codes: CIC code "84" for mortgages and CIC code "86" for loans on policies. The proposed change, which gives precedence to code "88" over these specific classifications, would result in a loss of granularity and reduced data quality.

The rationale for this change is unclear, as it does not appear to improve the quality or usability of the data. On the contrary, it undermines existing differentiation between distinct asset types. Additionally, the proposal lacks consistency, as CIC codes "84" and "86" are not being amended in the same manner (e.g. in terms of references to "other than natural person").

It is therefore proposed to delete the proposed change to CIC code "88".

#### Assessment

Please note that based on the feedback received further clarifications have been included namely 1) in C0296 removing option "8-Other loans" and 2) clarifying CIC 84 "Mortgages and loans made with collateral in the form of real estate, except for mortgages and loans made to AMSB members and natural persons, which are to be reported under CIC codes 87 and 88".

The changes introduced are not new requirements but aligned with Q&A 2754 ([https://www.eiopa.europa.eu/qa-regulation/questions-and-answers-database/2754\\_en](https://www.eiopa.europa.eu/qa-regulation/questions-and-answers-database/2754_en)) from year 2023. Undertakings should already have implemented this since 2023 and changing it back would result in additional effort.

#### Application date of the new taxonomy

Major support of Option 1 e.g. application date as of 30 January 2027 which is to be aligned with the application date of the legal acts. This will imply that the Q4/2026 and Annual/2026 reporting will be still done based on the old taxonomy (2.8.2, to be submitted in 2027), while the Q1/2027 reporting will be done based on the new taxonomy 2.10.0. Possibly to reduce the reporting burden already for the

Annual 2026 reporting by allowing undertakings to submit the templates proposed for deletion (present in the 2.8.2 taxonomy) empty without filling them.

#### Assessment

Noted. The Solvency II 2.10.0 DPM and xBRL taxonomy will be applicable as of Q1/2027 reporting reference date. EIOPA is currently exploring the possibility of anticipating the burden reduction for the annual 2026 supervisory reporting (i.e. to not report the QRT that will be deleted from 30 January 2027 onwards).

## 2. GUIDELINES FOR FINANCIAL STABILITY REPORTING

The proposed increase to EUR 20 billion is welcomed, especially considering the relief it provides from additional requirements for groups deemed significant for financial stability. However, it is recommended considering an even higher threshold to avoid many groups soon falling back within scope.

Alternatively, or in addition, the threshold should be subject to regular (e.g. annual) inflation adjustments, to prevent it from remaining static.

As part of the revision process, it would be worthwhile to critically assess whether the scope of reporting could be reduced — particularly given the significant overlap with regular Solvency II reporting, which results in considerable double reporting. Especially the following QRTs present double reporting: S.02.01, S.05.01, S.06.02 and S.23.01. Deletion of those templates would significantly reduce the reporting burden.

#### Assessment

The threshold for identifying reporting entities (both groups and solo undertakings) is proposed to be increased from EUR 12 billion to EUR 20 billion. This adjustment already results in a significant reduction in the number of entities in scope (approximately a reduction of 24% of groups and 53% of solos). EIOPA considers this to be an appropriate and proportionate compromise that effectively reduces the reporting burden for insurance undertakings while maintaining adequate supervisory coverage.

Regarding the introduction of an automatic mechanism to adjust the threshold (e.g. based on inflation), EIOPA believes that an automatic adjustment would reduce supervisory flexibility and could lead to unnecessary volatility and frequent changes in the entities in scope. Such fluctuations could also have implications for other EIOPA regulations that rely on the same threshold, such as the RTS on applicability criteria for macroprudential analyses in the own risk and solvency assessment (ORSA) and as part of the prudent person principle (PPP), generating operational uncertainty and additional burden for both undertakings and supervisory authorities.

Instead, EIOPA considers it more appropriate to review the relevance of the threshold on a regular basis and to adjust it when justified by market developments or supervisory needs.

The Financial Stability reporting framework collects information for a reduced sample and on an earlier timeline compared to the ITS, focusing on bigger groups and solos relevant for financial stability purposes. In this context, the requested information is essential for the effective and timely monitoring of financial stability risks and the deletion of S.02.01, S.05.01, S.06.02 and S.23.01 is not considered.

### 3. GUIDELINES ON THIRD COUNTRY BRANCHES

Support of the revised Guidelines on the supervision of branches of third country insurance undertakings as a clarification and streamlining exercise that removes duplication, aligns with the framework and recent ITS changes, and improves readability without diluting supervisory expectations.

With regard to the revised Guideline 53, it remains to be seen what the final wording in the Delegated Regulation will be. Any divergence between the guidelines and the Level 2 text should be avoided to ensure consistency and legal clarity.

#### Assessment

Level 2 changes have been considered assuring consistency with the Guidelines.

## ANNEX V: REVISED GUIDELINES ON FINANCIAL STABILITY REPORTING

This annex is included as a separate document.

## ANNEX VI: REVISED GUIDELINES ON SUPERVISION OF BRANCHES OF THIRD COUNTRY INSURANCE UNDERTAKINGS

This annex is included as a separate document.

## ANNEX VII: ZIP FILE OF THE TECHNICAL AMENDMENTS AND REFLECTED TEMPLATES

This annex provided as a separate zip file includes the following information:

- Draft revised ITS on supervisory reporting (including annexes) – in track changes and clean;
- Draft revised ITS on public disclosure (including annexes) – in track changes and clean;
- Draft revised Guidelines on reporting for financial stability purposes – consolidated version including technical annexes;
- Draft revised Guidelines on the supervision of branches of third country insurance undertakings – consolidated version including technical annexes.