

**Comments Template on
Discussion Paper on the review of specific items in the Solvency II
Delegated Regulation**

**Deadline
3 March 2017
23:59 CET**

Name of Company:	Cafina Assurances Limited	
Disclosure of comments:	Please indicate if your comments should be treated as confidential:	Public
<p>Please follow the following instructions for filling in the template:</p> <ul style="list-style-type: none"> ⇒ Do not change the numbering in the column "reference"; if you change numbering, your comment cannot be processed by our IT tool ⇒ Leave the last column <u>empty</u>. ⇒ Please fill in your comment in the relevant row. If you have <u>no comment</u> on a paragraph or a cell, keep the row <u>empty</u>. ⇒ Our IT tool does not allow processing of comments which do not refer to the specific numbers below. <p>Please send the completed template, <u>in Word Format</u>, to CP-16-008@eiopa.europa.eu</p> <p>Our IT tool does not allow processing of any other formats.</p> <p>The numbering of the questions refers to the discussion paper on the review of specific items in the Solvency II Delegated Regulation.</p>		
Reference	Comment	
General Comment		
Q1.1		
Q1.2		
Q1.3		
Q1.4		
Q1.5	Article 118 of the Delegated Acts requires a charge for lapse risk equal to the loss in basic own funds if 40% of policies were to lapse.	

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	<p>Our company only writes extended warranty insurance business and the nature of this business is such that a policy cannot technically lapse. After the premium is paid the insurance cannot be cancelled by the insured person and there is no possibility of the premium being refunded outside of the initial maximum 14-day cooling off period. Article 118 does not make any allowance for either adjusting the lapse risk parameter or setting it to zero based on the nature of the business.</p> <p>The capital requirement for Non-life Lapse Risk amounts to 50% of the SCR for Non-life Underwriting Risk which is significant for our company.</p>	
Q1.6	In the same way that the Catastrophe Risk Module does not apply to Extended Warranty business as set out in Annex XII of the Delegated Acts we suggest that a similar exemption for extended warranty business is included in Article 118 for the non-life lapse risk.	
Q1.7		
Q1.8		
Q1.9		
Q1.10		
Q1.11		
Q1.12		
Q1.13		
Q1.14		
Q1.15		
Q1.16		
Q1.17		
Q1.18		

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Q1.19		
Q1.20		
Q1.21		
Q1.22		
Q1.23		
Q1.24		
Q1.25		
Q1.26		
Q2.1		
Q2.2		
Q2.3		
Q2.4		
Q2.5		
Q2.6		
Q2.7		
Q2.8		
Q2.9		
Q2.10		
Q3.1		
Q3.2		
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Q3.8		

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Q3.9		
Q3.10		
Q3.11		
Q3.12		
Q4.1		
Q4.2		
Q5.1		
Q5.2		
Q5.3		
Q5.4		
Q5.5		
Q5.6		
Q6.1		
Q7.1		
Q7.2		
Q7.3		
Q7.4		
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Q7.13		

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Q8.1		
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Q9.1		
Q9.2		
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Q9.4		
Q9.5		
Q10.1		
Q10.2		
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Q10.9		

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Q10.10		
Q11.1		
Q11.2		
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Q11.4		
Q11.5		
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Q11.7		
Q11.8		
Q11.9		
Q12.1		
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Q12.6		
Q12.7		
Q13.1		
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Q14.1		
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Q14.3		

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Q14.4		
Q14.5		
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Q14.11		
Q14.12		
Q15.1		
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Q16.1		
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Q16.4		
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Q16.9		
Q17.1		
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Q17.4		

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Q17.5		
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Q18.14		

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Q18.15		
Q18.16		
Q19.1		
Q19.2		
Q19.3		
Q19.4		
Q20.1		
Q20.2		
Q20.3		
Q20.4		
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Q21.1		
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Q21.3		
Q21.4		
Q21.5		
Q21.6		
Q21.7		