

Comments Template on EIOPA-CP-14-047 Draft proposal for Level 3 Guidelines on reporting and public disclosure		Deadline 02.Mar.2015 23:59 CET
Company name:	RSA Insurance Group plc	
Disclosure of comments:	EIOPA will make all comments available on its website, except where respondents specifically request that their comments remain confidential. Please indicate if your comments on this CP should be treated as confidential, by deleting the word Public in the column to the right and by inserting the word Confidential.	Public
<p>Please follow the instructions for filling in the template:</p> <ul style="list-style-type: none"> ⇒ <u>Do not change the numbering</u> in column "Reference". ⇒ Please fill in your comment in the relevant row. If you have <u>no comment</u> on a paragraph, keep the row <u>empty</u>. ⇒ Our IT tool does not allow processing of comments which do not refer to the specific paragraph numbers below. <ul style="list-style-type: none"> ○ If your comment refers to multiple paragraphs, please insert your comment at the first relevant paragraph and mention in your comment to which other paragraphs this also applies. ○ If your comment refers to sub-bullets/sub-paragraphs, please indicate this in the comment itself. <p>Please send the completed template to Consultation_Set2@eiopa.europa.eu, in MSWord Format, (our IT tool does not allow processing of any other formats).</p> <p>The paragraph numbers below correspond to Consultation Paper No. EIOPA-CP-14-047.</p>		
Reference	Comment	
General Comment	<p>We should like to express our appreciation to EIOPA for having produced such an extensive package. The package does provide much clarification where previously there was little; and it serves to provide a very useful basis to help firms prepare for SII implementation.</p> <p>As per EIOPA's request, our comments are restricted only to those areas which have seen changes from what was consulted upon in CPs 11/009 and 11/011.</p>	
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**Comments Template on EIOPA-CP-14-047
Draft proposal for Level 3 Guidelines on reporting and public disclosure**

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1.62.	We welcome the change in EIOPA's view on this. Previously no references to other documents were permitted at all, even to those documents already within the scope of supervisory review. We are therefore pleased that a more practical stance has been taken.	
1.63.	See above.	
1.64.	It is actually impossible to "guarantee" reliability, completeness and accuracy. No control framework could ever realistically make such a claim. Such an impossible stipulation is not made in, say, the IFRS Statement of Principles. What is important is that the risk of misstatement is minimised. We request EIOPA to amend the wording of this Guideline accordingly.	
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