

ITS AMENDMENTS ON REPORTING AND DISCLOSURE INCLUDING PROPOSALS FOR REPORTING REDUCTION - OVERVIEW OF THE MAIN COMMENTS RECEIVED AND EIOPA'S REFLECTION

Event: Post public consultation event with stakeholders

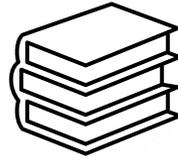
Date: 3rd February 2026, Videoconference

ITS & GL AMENDMENTS ON REPORTING AND DISCLOSURE – PUBLICLY CONSULTED PACKAGE

The public consultation package included the:



Revised ITS (2023/894) on Supervisory Reporting with regard to the templates for the submission by insurance and reinsurance undertakings to their supervisory authorities



Revised ITS (2023/895) on Public Disclosure with regard to the procedures, formats and templates for the disclosure by insurance and reinsurance undertakings of their SFCR



Revised Guidelines on reporting for Financial Stability Purposes



Revised Guidelines on the supervision of branches of third country insurance undertakings

SCOPE OF ITS AMENDMENTS ON SUPERVISORY REPORTING AND PUBLIC DISCLOSURE

These draft amendments include changes in the following areas:



Changes stemming out of Level 1 review

- **Level 1** - following the review changes have been introduced where relevant in the reporting and disclosure long-term guarantee measures and transitionals (LTG) templates
- **Level 2** – As Level 2 proposal was publicly consulted in summer 2025 its impact is considered at a later stage.



Correction of errors/inconsistencies

- Correct errors and inconsistencies identified in the reporting and disclosure templates (e.g. via the Q&As process, feedback received from the industry and from NCAs).
- Clarification in the instructions in areas identified (e.g. reflect on the new NACE 2.1 version).



Request of new limited set of information

- **Pension data** – request additional information in S.14.01.01.02 to classify pension entitlements based on the already existing reporting in the ECB add-ons E.02.16 (will be discontinued by the ECB)
- **Collecting data for natural catastrophes** – two new templates to collect nat cat insured loss data on an annual basis.



Proposals for reporting reduction

- Package of proposals (see next slide)

EIOPA'S APPROACH ON REPORTING BURDEN REDUCTION

- EIOPA's proposal for reporting burden reduction is covering the following areas of both supervisory reporting and public disclosure:

Reporting reduction



Reduce quarterly frequency

- S.28s** on MCR required only annually
- S.06.03** on CIU* look-through with semi-annual (Q2 & Q4) instead of annual frequency
- Semi-annual frequency for **SNCU/SNCG*** (Q2 & Q4)



Delete annual templates

- Proposed deletion of **10 annual solo templates** (non-life insurance losses, own funds, variation analysis, facultative reinsurance) and **1 group template**

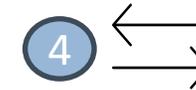


Increase proportionality

- Increasing the threshold for **FS* reporting** (20bn instead of 12 bn)
- Exemption of certain templates** for SNCU (e.g. climate change related risks)

+

Reporting improvements



Simplify and clarify

- Clarified instructions** of S.04s cross-border templates



Technical simplifications

- Enhance transparency** by providing a documentation how EIOPA and NCAs utilized data from QRTs for public consultation

* CIU = Collective Investment Undertakings | SNCU = Small and Non-Complex Undertakings | SNCG = Small and Non-Complex Groups | FS = Financial Stability

PUBLIC CONSULTATION – MAIN COMMENTS

- ✓ ITS amendments on reporting and disclosure – publicly consulted for the period 10 July – 10 October 2025
- ✓ 23 stakeholders provided 671 comments
- ✓ Main messages:
 - Burden reduction proposals - *step in the right direction*, but *more can be done*.
 - Even small technical changes require costly system updates, *deletion most effective*.
 - *Impact assessment methodology* - insufficient, does not adequately reflect the actual implementation effort and complexity associated with the reporting templates.
 - *Full picture missing* - Level 2 measures are excluded, the overall burden picture remains incomplete.
 - *Concerns about the actual burden relief* - EIOPA's approach of counting the number of templates and data points deleted not capture insurers' operational reality - estimates from undertakings far below EIOPA's estimate* e.g. maximum of 10–15% for the annual QRTs and of 5–10% for the quarterly QRTs (for large international firms even less - 3-5% for solo entities).

* 26% in quarter and annual templates (36% in quarter and annual templates for the SNCUs) and 22% in terms of data points.

PUBLIC CONSULTATION – MAIN COMMENTS

- ✓ Limited proposals for burden in group reporting - (only S.37.03 deleted) and S.23.02, S.23.03 deletion at solo level not applicable at group.
- ✓ Proportionality too narrowly applied - focused only on SNCUs, which represent a small share of the market while measures should also cover smaller non-SNCUs or undertakings with simple profiles. Reduction in Q1 and Q3 for the SNCUs requiring reporting of only S.23.01- Own funds is considered as still requiring considerable effort.
- ✓ A more meaningful reduction could be achieved by eliminating Q4 reporting entirely or limiting it strictly to data required for ECB statistical purposes.
- ✓ Unclear how the proposed amendments affect ECB reporting.
- ✓ Challenges in the newly requested information on nat cat data in S.27.02 - Catastrophe data - Loss data, S.27.03 - Exposure and premium data – will require significant implementation effort, too granular requirements especially for the reinsurance data.
- ✓ The inclusion of Annex III – providing transparency on the supervisory use of reporting templates is acknowledged and a full list is requested.

MAIN AREAS OF REDUCTION PROPOSALS – FEEDBACK RECEIVED

CAVEAT: All proposals are currently under internal discussions and have not been finalized. Changes might occur.

↙ ↘ Reduce Quarterly Frequency

- ✓ **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) are **to be reported only annually** (MCR is available quarterly via the S.23.01 Own funds template)

Feedback: Proposal is welcomed, but of minimum relief as templates are automatically generated. Procedural issues may arise in cases where undertakings are exempted from reporting S.23.01 but are still required to report the MCR value.

EIOPA: Acknowledged. Keep the proposals. On the potential inconsistency in case undertakings are exempted from reporting S.23.01 - clarified in the instructions that in such case, undertakings will need to submit the S.23.01 empty reporting only the calculated MCR.

- ✓ **Small and non-complex undertakings (SNCU) and small and non-complex groups (SNCG)** will report in **Q1 and Q3 only three templates:** S.01.01 (Content of the submission); S.01.02 (Basic Information – General) and S.23.01 (Own funds).

Feedback: Welcomed but questionable added value given the existing exemption option provided under Article 35a of the Solvency II Directive. Request to extend the proposal behind SNCUs and SNCGs. Clarification has been asked whether the amendments are supported by the ECB.

EIOPA: The exemption option provided under Article 35a of the Solvency II Directive EIOPA is not equally applied in all Member States. The proposal will affect ~300 SNCUs, out of ~2300 total undertakings (13%) bringing 28.5% reduction of quarterly reported templates only for SNCUs.

EIOPA has engaged closely with the ECB on these proposals and expect that in most cases there will be a relief also on the banking reporting.

MAIN AREAS OF REDUCTION PROPOSALS – FEEDBACK RECEIVED

Reduce Quarterly Frequency

- ✓ **S.06.03** (Collective investment undertakings - 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 currently materiality threshold (which is kept unchanged)**

Feedback: Welcomed. Nevertheless, proposals to either further reduce the frequency to annually or to completely remove the template specially form group-level 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. Proposal that undertakings retain the option to report the template annually on a voluntary basis, should this better align with their internal processes.

EIOPA: Further reductions would significantly constrain EIOPA's ability to perform timely look-through analysis. Several EIOPA products, e.g. Financial Stability Report, rely on this data. Template is needed at group level - non-EEA entities in the group (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. Risk is not always entirely borne by the policyholder for Unit-and Index Linked Insurance (UIL) products with options and guarantees. Data is crucial for supervisors. EIOPA disagrees with providing possibility for voluntary reporting the template also annually as the proposal aims to bring reduction and at the same time ease the analysis of the submitted data.

MAIN AREAS OF REDUCTION PROPOSALS – FEEDBACK RECEIVED

✕ Delete Annual templates

- ✓ *S.21.01 (Loss distribution risk profile), S.21.02 (Underwriting risks non-life), S.21.03 (Non-life distribution of underwriting risks)*

Feedback: Deletion supported and considered very cost effective.

EIOPA: Keep the proposal.

- ✓ *S.23.02 (Detailed information by tiers on own funds), S.23.03 (Annual movements on own funds)*

Feedback: Deletion supported and considered very cost effective. Proposal to delete the templates also at group level to increase the reduction as all solo undertakings which are part of a group cannot benefit from the deletion.

EIOPA: The deletion of S.23.02 at group level is not possible as it contains important group level information on the structure of capital resources. Deletion of S.23.03 at group level is under discussion.

- ✓ *S.29.01 (Excess of Assets over Liabilities), S.29.02 (Excess of Assets over Liabilities - by investments and financial liabilities), S.29.04 (Detailed analysis per period - Technical flows versus Technical provisions)*

Feedback: Deletion supported and considered very cost effective as variation analysis templates are among the most resource-intensive to prepare.

Request to delete S.29.03.01 or simplify the requested information as the template is one of the most burdensome templates.

EIOPA: Options for reduction of the burden in reporting S.29.03 is currently under discussion.

MAIN AREAS OF REDUCTION PROPOSALS – FEEDBACK RECEIVED

✕ Delete Annual templates

- ✓ *S.30.01 (Facultative covers for non-life and life business basic data), S.30.02 (Facultative covers for non-life and life business shares data)*

Feedback: Deletion supported and considered very cost effective. Objection of the removal of the threshold for S.30.03 and S.30.04 as it may lead to additional efforts that could outweigh the benefits of removing S.30.01. Additionally, the potential for ad-hoc requests could pose significant challenges for organizations.

EIOPA: EIOPA acknowledges the support for the deletion of the S.30.01 and S.30.02. The removal of the threshold of S.30.03 and S.30.04 is based on the experience gained during this its first year of application and 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. Templates will be requested when the need of such information crucial. To avoid additional burden, they are kept in the taxonomy together with the instructions.

- ✓ *S.37.03 (Risk Concentration – Exposure by asset class and rating)*

Feedback: Deletion is supported and considered very cost effective. Proposal to do more at group level e.g. delete the other S.37s templates, delete some of the IGTs templates, delete S.23.02 and S.23.03 at group level.

EIOPA: Deletion of S.23.03 at group level is under discussion.

OTHER MAIN AREAS OF COMMENTS

✓ Amendments to S.04s – Cross-border templates

Feedback: Mixed reactions as changes are generally welcomed amid continued calls for additional clarifications on the definitions used within the templates and more proportionality (e.g. use of thresholds in S.04.04). 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. Proposal to exclude S.04.05 from disclosure as it provides granular, country-specific data not appropriate for public release.

EIOPA: 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. For the exclusion 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.

✓ Simplifications to S.19.01 - Non-Life Insurance claims

Feedback: Very controversial. Some stakeholders agree with the proposal and considers it to be very cost-efficient while others are strongly against the changes asking that if EIOPA still proceed with the proposal it shall be classified as a new information and not as a simplification. 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.

EIOPA: Noted. Comments under discussion.

FURTHER REPORTING REDUCTION – AREAS TO BE CONSIDERED

✓ *Potential mid-term areas for reduction*

Stakeholders supported the possible areas for mid-term reduction with a focus on 1) exploring the possibility of EIOPA accessing the international databases housed by ECB (CSDB, Fund Look-through information) and sharing this information with the NCAs and 2) exploring the possibility, for EIOPA to publish all SFCR-QRTs from all entities (solos and groups) individually, with the name of the insurer, on the EIOPA website, thereby exempting undertakings to report them in the SFCR.

✓ *ECB reporting reduction*

EIOPA worked closely with the ECB on the publicly consulted proposals, and it is expected that in most of them the burden reduction will also affect the ECB reporting (e.g. not requiring reporting of S.28.01, S.28.02 quarterly, following the SNCUs proposal, following reduced frequency reporting of S.06.03).

LONG-TERM GUARANTEES MEASURES

MAIN COMMENTS

✓ Amendments to S.22.01 – Impact of long term guarantees measures and transitionals

Feedback: Stakeholders acknowledge that where the phasing-in for the extrapolation is not applied, the adjustment effort is not expected to be significant. However, the industry does not see a clear need for any amendments in this QRT, in particular the inclusion of C0054 (impact of all transitionals).

EIOPA: Amendments to this QRT stem from new legal requirements arising from the Solvency II review. In particular:

- art. 51(8) SII Directive (disclosure of the impact of the phasing-in for the extrapolation) that justifies the inclusion of C0012 and C0014;
- art. 308f SII Directive (disclosure of combined impact of all transitional measures), that justifies the inclusion of C0054, that should report the combined impact on undertakings' financial position of not applying the phasing-in for extrapolation and all the other transitional measures set out in regulation.

✓ Amendments to S.22.06 (renamed S.22.07) and introduction of new disclosure QRT S.22.07.21- Calculated volatility adjustment and corresponding best estimates by country and currency

Feedback: 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 unclear why QRT S.22.07.21 should be added as a new template for solo SFCR and it is proposed to restrict the QRT to the current extent in order to avoid additional burden of reporting, as the detail reported in this template is quite granular and more suited for supervisory purposes

EIOPA: It is considered necessary to simplify the current S.22.06, which is overly complex and burdensome, and replace it with S.22.07, including information on the VA entity-specific elements. The introduction of the new disclosure template S.22.07.21 stems from the new requirement set out in Article 51(1c)(b), which mandates that, when the VA is applied, undertakings must publicly disclose in the SFCR, by currency and – where applicable – country, the VA calculated in accordance with Article 77d, along with the corresponding best estimates of (re)insurance obligations.

NEWLY REQUESTED INFORMATION

NEWLY REQUESTED INFORMATION – S.14.01

✓ Feedback

- ❑ **Pensions information:** While stakeholders generally preferred no changes, there was near-unanimous support for Option 1, i.e. including pensions information in S.14.01 rather than adding it to the ECB add-on E.02.16.
- ❑ **Granularity:** Other comments mainly highlighted the high level of granularity in the template, with requests to remove some specific fields.

✓ EIOPA

- ❑ **Pensions information:** The ECB add-on information on pensions is incorporated into S.14.01 without adding new cells, by updating the closed list in C0102 (Pension entitlements). The requested information has already been reported under ECB template E.02.16, which is expected to be discontinued.
- ❑ **New changes were kept to the minimum,** recognizing that each change entails costs:
 - ✓ Several data fields in S.14.01 serve specific national supervisory purposes (e.g. the country field for AML analysis).
 - ✓ Three fields were removed: Fiscal treatment (C0055), exit conditions (C0270) and remaining contract maturity (C0142).

NEWLY REQUESTED INFORMATION – S.27.02

✓ **Feedback**

Existing S.27.01 already provides comprehensive information. New QRT would require significant additional implementation effort, with risk of duplication due to ad-hoc data requests. High level of granularity implies a substantial operational workload. QRTs require historical data on “catastrophic events”, but the concept is not clearly defined. Uncertainty regarding alignment between standard formula nat cat zones and CRESTA IDs. Reporting by CRESTA ID is challenging due to narrowly defined sectors and difficulties for non-property risks (e.g. motor).

✓ **EIOPA**

Losses from extreme weather and climate events are increasing and are expected to rise further due to the growing frequency and severity of catastrophes. This impacts the exposure of (re)insurers to catastrophes and poses risks from a prudential perspective, for policyholder protection and financial stability.

EIOPA disagrees with the points that S.27.01 is sufficient. S.27.01 provides data at country level. This is not sufficient for any adequate analysis on nat cat risks.

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

Regarding the comment on the event definition. Event ids will not be implemented for the moment in the QRTs. They would bring significant additional reporting burden. The losses should be reported per peril for all events which occurred in the year of reporting y and year of reporting y-1.

This is not a reporting per event but rather aggregated per peril and year of occurrence.

EIOPA will also delete Other motor insurance and Marine, aviation and transport insurance to focus only on property insurance.

NEWLY REQUESTED INFORMATION – S.27.03

✓ **Feedback**

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.

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.

✓ **EIOPA**

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.



INTERNAL MODELS

EIOPA REGULAR USE

INTERNAL MODELS

✓ Feedback

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.

✓ EIOPA

EIOPA acknowledges that inconsistencies exist in templates S.25.05 and S.26.08. It was stated that the internal model templates will not be modified in this ITS review because they have been in use only for two years. Nevertheless, valid comments and concrete feedback were received. EIOPA, with full support from the NCAs, reviewed these comments and decided to modify these templates to make them fully consistent and address the industry's concerns. Structurally there are very few changes, and no data points have been removed or added. The changes are mainly in the instructions and aim to clarify what is requested in each data point. The majority of the industry's concerns will be addressed.

INTERNAL MODELS – S.25.05

✓ EIOPA

The instructions for the diversification data in this template have been changed to provide clear guidance on what's expected in each data point. Wherever possible formulas have been provided so the users know how the data point can be calculated or how it can be verified. A few row references have been updated to match S.26.08 and the names of some rows have also been updated to provide a clearer description of what should be included e.g. “Total Net Non-life underwriting risk” is changed to “Total Net Non-life & Health NSLT underwriting risk”.

The other significant change is in R0500 “Other risk”. Due to concerns that numbers do not reconcile with S.25.05.02 and S.26.08, R0500's definition was changed to include the sum of all risks that are not present in S.25.05 but exist in S.26.08.

INTERNAL MODELS – S.26.08

✓ EIOPA

The instructions for the diversification data in this template, that also exist in S.25.05.01, have also been changed to provide clear guidance on what's expected in each data point. Wherever possible formulas have been provided so the users know how the data point can be calculated or how it can be verified. A few row references have been updated, and the names of some rows have also been updated to provide a clearer description of what should be included e.g. "Total Net Non-life underwriting risk" is changed to "Total Net Non-life & Health NSLT underwriting risk". Also, Gross Premium and Gross Reserve risk has been changed to Net Premium and Net Reserve risk to be consistent with the rest of the Non-life underwriting risk data points.

Also, R0500 "Other risk" has been renamed to "Residual risk" to distinguish it from R0500 in S.25.05. The other important change in the instructions of S.26.08 concerns the diversification included in each risk and its' diversified value. All non-diversified values e.g. "Total market & credit risk", "Total Business risk", "Total Operational risk" etc. shall include diversification within the specified risk module i.e. Level 2 diversification. All diversified values e.g. "Total market & credit risk - diversified", "Total Business risk - diversified", "Total Operational risk - diversified" etc. shall include diversification within the specified risk module (Level 2) but also diversification between risk modules i.e. Level 1 diversification.



IMPACT ASSESSMENT

EIOPA REGULAR USE

IMPACT ASSESSMENT BASED ON TWO KEY MEASURES

Assessment carried out on a best effort basis based on data already available at EIOPA.

Impact assessment based on Solvency II prudential reporting, excluding Level 2 changes which will be addressed in the final report.

✓ **Number of Reported Templates:**

- Counts the total number of reported templates.
- Each template (e.g., S.01.02 "Basic Information", S.06.02 "List of Assets") is counted equally.
- Total number is based on template S.01.01.

✓ **Number of Reported Datapoints:**

- Addresses varying template sizes/complexities by measuring data quantity.
- Templates S.06.02 and S.06.03 cover 90% of datapoints.
- Closed templates: count includes all cells with values.
- Open templates: multiplying rows by reported attributes/values average.

EXAMPLE: REDUCTION OF THE FREQUENCY OF QUARTERLY TEMPLATES

- **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)**

Reduction of 13.3% in terms of quarterly reporting templates (based on 30 average number of templates in the 4 quarters or 7.5 templates per quarter) and ~ 0.1 in terms of data points.

- **S.06.03 (Collective investment undertakings - look-through approach) is to not be reported in Q1 and Q3.**

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.

IMPACT ON THE SUPERVISORY REPORTING REDUCTION

Impact Assessment of the supervisory reporting reductions proposals considering the new information*

Proposal for supervisory reporting reduction solo reporting	Impact in number of templates	Impact in datapoints
Remove S.28.01 and S.28.02 from the quarterly reporting	13% in quarter templates	0.1%
S.06.03 - drop Q1 and Q3 from the quarterly reporting and keep threshold	7% in quarter both solo and group templates	14%
SNCU – report in Q1 and Q3 only three templates (quarterly reporting)	6% in quarter solo templates	1.2%
Deletion of S.21.01, S.21.02, S.21.03, S.23.02, S.23.03, S.29.01, S.29.02, S.29.04, S.30.01 and S.30.02**	28% in annual	2.1%
Not reporting S.04.05 in case the undertaking has only direct business in EEA	N/A	0.4%
Deletion of 3 cells in S.06.02	N/A	5%
Deletion of 3 cells in S.14.01	N/A	0.1%
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***
Overall reduction of all measures	26% in quarter templates (36% for SNCU) 30% in annual templates(36% for small undertakings)	23%
New information on Nat Cat***	~4% increase in annual templates	<1%
Total reduction considering the increase of the new information	26% in quarter templates (36% for SNCU) 26% in annual templates (36% for small undertakings)	22%

*Considering only data points and templates and as such is not reflecting on other reductions (e.g. changes in threshold, simplifications) as well as burden in populating the templates (e.g. S.29s templates pointed by the industry as requiring 50% of their efforts).

** The deletion of S.23.02 and S.23.03 is proposed only at solo level ; *** The new pension data is not included in the assessment as it is based on already existing data in the ECB add-on.

**** Not included in the impact as data points are already reported in Q4

IMPACT ASSESSMENT

Stakeholders' comments

- **Insufficient Methodology:** Stakeholders view EIOPA's assessment approach as inadequate to capture the true effort and complexity of reporting templates. Templates such as S.04, S.05 and variation analyses have high granularity, leading to considerable production effort.
- **Implementation Effort:** Initial adjustments to QRTs increase effort.
- **The basis of calculation** (average of 7.5 templates/quarter, 36/year) is questioned.
- **Workload Concerns:** Even small changes can increase workload, affecting resource availability.

IMPACT ASSESSMENT

EIOPA's assessment

- ✓ EIOPA agrees that the measures in the impact assessments do not measure the actual implementation and execution costs per template and datapoint. The complexity varies indeed significantly between undertakings, templates and datapoints. The actual burden reduction can be higher the measured one (Example: Variation analysis creates more than 50% of reporting efforts, according to stakeholder feedback)
- ✓ EIOPA used a best effort approach, using the available information, addressing the 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 methods chosen give a good indication based on the available information. Both measures indicate significant quarterly and annual burden reduction.
- ✓ EIOPA published the average number of reported templates here ([Use of limitations and exemptions in Solvency II reporting in the EEA](#)). The use of average number of reported templates as a basis of comparison is appropriate, as not all templates are reported simultaneously (e.g., standard formula and internal model templates, S.28.01 and S.28.02).
- ✓ EIOPA agrees that larger entities might notice less reduction compared to the smaller ones. This is in line with EIOPA's effort to increase proportionality.
- ✓ EIOPA is aware that any change required is associated with costs, which in the long run will be outweighed by the reporting reduction.
- ✓ The proposed changes for reduction are expected to bring a relief also for the ECB reporting.

THANK YOU!

Questions?