

**Comments Template on Proposal for
Quantitative Reporting Templates for Financial Stability Purposes**

**Deadline
20 February 2012**

Name of Company:	If P&C	
Disclosure of comments:	Please indicate if your comments should be treated as confidential:	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. <ul style="list-style-type: none"> ○ In spreadsheets & LOGs, certain cell number may seem like they are missing (ex : going directly from cell B1 to cell B3); this is normal, as they may refer to a previously existing cell that has been deleted during informal consultations, and cell numberings have not been changed for interal consistency purposes ○ If your comment refers to multiple cells or paragraphs, please insert your comment at the first relevant paragraph and mention in your comment to which other cells or paragraphs this also applies. ○ If your comment refers to subparagraphs or specific cells within a group, please indicate this in the comment itself. <p>Please send the completed template, <u>in Word Format</u>, to cp-011@eiopa.europa.eu. Our IT tool does not allow processing of any other formats.</p> <p>The numbering of the paragraphs refers to this Consultation Paper, the numbering of cells refers to the <u>accompanying spreadsheets and LOGs</u>.</p>		

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Reference	Comment	
General Comment	The general purpose of the financial stability reporting is understood to be to assess the vulnerability and the resilience of the insurance sector through information provided by companies or groups that are large enough to have a system impact. Given the nature and level of information requested it is questionable if the proposed reporting at hand fulfills said objective.	
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7.1 Q1		
7.1 Q2		
7.1 Q3		
7.1 Q4		
7.1 Q5		
Technical Annex		
FS 1 - A1	<p>This is not something that is actually followed (realized lapsation on contract level). The measure seems illogical if a company has private and commercial (industrial) customers. Also the definition of single contract is quite vague.</p> <p>Further, this measure seems biased. If one would have a portfolio of 2 million "private customer" contracts, and 20 000 commercial / industrial contracts, the whole lapse of com/ind portfolio would have negligible effect on this measure -> 20 000 / 2010000 ~ 1 % even though the actual monetary value might be substantial.</p>	

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FS 1 – A2	This lapse/surrender rate volume has similar underlying issues as FS-1 A1 (see above), following up realized lapse and its effect on the best estimate. If done by the book, one would have to calculate premium provision on contract level, using a lapse assumption when valuating. Also this would require to follow up realized lapse and its effect to Premium Provision. This is easier to reach with approximation methods.	
FS 1 – A3		
FS 1 – A4		
FS 1 – A5		
FS 1 – A6		
FS 1 – A7	The duration will not take into consideration the monetary aspect where you could assume that the reserves in commercial/industrial business are much larger than in private business.	
FS 1 – A8	The duration will not take into consideration the monetary aspect where you could assume that the reserves in commercial/industrial business are much larger than in private business.	
FS 1 – A9		
Overview FS Needs - all tab		
Cover - A1Q- cell A1		
Cover - A1Q- cell A2		
Cover - A1Q- cell A3		
Cover - A1Q- cell A4		
Cover - A1Q- cell A5		
Cover - A1Q- cell A6		
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Cover - A1Q- cell A12		

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Cover - A1Q- cell B13		
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Cover - A1Q- cell B16		
Cover - A1Q- cell D1		
Cover - A1Q- cell D2		
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Cover - A1Q- cell H7		
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Cover - A1Q- cell H1F		
Cover - A1Q- cell H1G		
Cover - A1Q- cell I1		
Cover - A1Q- cell I2		
Cover - A1Q- cell I3		
Cover - A1Q- cell 13A		
Cover - A1Q- cell 13B		
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Cover - A1Q- cell R		
Cover - A1Q- cell S1		
OF - B1Q- cell A13		
OF - B1Q- cell A50		
OF - B1Q- cell B50		
OF - B1Q- cell C50		
OF - B1Q- cell D50		
OF - B1Q- cell E50		
OF - B1Q- cell A51		
OF - B1Q- cell B51		
OF - B1Q- cell C51		
OF - B1Q- cell D51		
MCR - B4A- cell A31		
MCR - B4B- cell A31		
Assets - D1Q- cell A1 (list)		
Assets - D1Q- cell A2 (list)		
Assets - D1Q- cell A3 (list)		
Assets - D1Q- cell A4 (list)		

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Assets - D1Q- cell A5 (list)		
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Assets - D1Q- cell A8 (list)		
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Assets - D1Q- cell A26 (list)		
Assets - D1Q- cell A28 (list)		
Assets - D1Q- cell A30 (list)		
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Assets - D20- cell A5		

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Assets - D20- cell A35		
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Assets - D3- cell A3		
Assets - D3- cell A4		
Assets - D3- cell A6		
Assets - D3- cell A7		
Assets - D3- cell A8		
Assets - D3- cell A15		
Assets - D4- cell A1		
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Assets - D5- cell A11		
Assets - D5- cell A12		
Assets - D5- cell A13		
Assets - D5- cell A14		
TP - F1Q- cell A1		
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TP - F3- cell A30		

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TP - E1Q- cell A11		
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TP -E1Q- cell E11		
TP -E1Q- cell F11		
TP - E1Q- cell G11		
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TP - E1Q- cell L12		
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TP - E1Q- cell O12		
TP - E1Q- cell P12		
TP -E1Q- cell Q12		
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TP - E1Q- cell P13		
TP -E1Q- cell Q13		
TP - E1Q- cell R13		
TP - E1Q- cell Q13		
Re - J2- cell H1		

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Re - J2- cell X1		
Re - J2- cell Y1		
Re - J2- cell AG1		
Re - J2- cell AP1		
Re - J3- cell B1		
Re - J3- cell N1		
Re - J3- cell O1		
Re - J3- cell S1		