

EIOPA-17/286

18 May 2017

**Word Response Template – Qualitative/Quantitative Questionnaire – IORP Stress Test 2017 – DB/hybrid IORPs**

**This word document provides the template for the qualitative/quantitative questionnaire for questions to be completed in the word template, as indicated in the questionnaire. Please use this word document only for answering the questions that cannot be answered through the spreadsheet.**

<Qx>

In order to ease the treatment of your submission by the supervisors, please reply to the question filling the grey shaded area between the provided beginning and ending tags <Qx> and </Qx>, inserting as many lines as necessary.

</Qx>

**Section 1 - General**

A. Identification of respondent

Q1: Please indicate the name and participant code (6-character code assigned by the NSA) of the IORP for which you are completing the exercise/questionnaire.

Name of the IORP:

<S1A-Q1-1>

</S1A-Q1-1>

Participant code (6-character code assigned by the NSA) of the IORP:

<S1A-Q1-2>

</S1A-Q1-2>

**Section 2 – National discount rates and recovery plans**

A. National discount rate

Q12: [..] If your answer is “no”, please explain why not.

<S2A-Q12>

</S2A-Q12>

**Section 3 – Impact adverse scenario on the sponsor**

A. Main characteristics of sponsor(s)

Q20: [..] Please explain your answer.

<S3A-Q20>

</S3A-Q20>

Q22: If you indicated an “other” sponsor in question 21, please specify.

<S3A-Q22>

</S3A-Q22>

B. Current assessment of sponsor strength under national regime

Q25: If your answer to question 24 is “yes”, please briefly explain the methodology used and the purpose for assessing the strength of the sponsor.

<S3B-Q25>

</S3B-Q25>

D. Assumptions sponsor strength in valuing sponsor support on common balance sheet

Q31: If an own method was used to calculate the maximum amount of sponsor support, please explain this method.

<S3D-Q31>

</S3D-Q31>

Q33: In case you included an “other” type of quantitative data relating to the sponsor(s) in question 32, please specify.

<S3D-Q33>

</S3D-Q33>

Q35: [..] If you responded “other approach” or “not applicable”, please explain.

<S3D-Q35>

</S3D-Q35>

Q36: IORPs do not have to take into account the effect of the adverse scenario on the maximum amount of sponsor support and the probability of default of the sponsor used in the valuation of sponsor support on the common balance sheet. Would you have revised your estimates of these measures of sponsor strength if this would have been required? If yes, how? Please explain.

<S3D-Q36>

</S3D-Q36>

E. Quantitative data on strength of the sponsor

Q38: In case you included an “other” measure of net cash flow and/or book value of the sponsor in question 37, please explain.

<S3E-Q38>

</S3E-Q38>

Q39: In case you did not provide in question 37 all the requested data (as specified in paragraph 3.40 of the stress test specifications) relating to the IORP’s sponsor(s), please explain why you did not provide this information under I, II, III, IV, V and/or VI.

<S3E-Q39>

</S3E-Q39>

**Section 4 – Impact on investment behaviour and other potential actions**

A. Short-term effects of the adverse scenario

Q41.1: [..] Please specify “residual investment funds” and/or “other investments” if you selected “+” or “-”.

<S4A-Q41-1>

</S4A-Q41-1>

Q41.2: [..] If “yes”, please specify these other actions.

<S4A-Q41-2>

</S4A-Q41-2>

B. Longer term effects of the adverse scenario

Q43.1: [..] If your answer is “yes”, please specify how you would amend your investment strategy.

<S4B-Q43-1>

</S4B-Q43-1>

Q43.2: [..] Please specify “residual investment funds” and/or “other investments” if you selected “+” or “-”.

<S4B-Q43-2>

</S4B-Q43-2>

Q43.4: [..] If “yes”, please specify these other actions.

<S4B-Q43-4>

</S4B-Q43-4>

C. Responses to shocks and adverse developments that took place in the past

Q44: [..] If “yes”, please describe which factors influenced your IORP’s investment decisions over the years 2007-2008.

<S4C-Q44>

</S4C-Q44>

Q45: [..] If “yes”, please describe which factors influenced your IORP’s investment decisions over the years 2008-2016.

<S4C-Q45>

</S4C-Q45>

**Section 5 – Cash-flow analysis**

A. National cash-flow analysis

Q49: [..] If “yes”, please briefly explain the methodology used and the purpose(s) of this analysis.

<S5A-Q49>

</S5A-Q49>

B. Cash-flow analysis in the stress test

Q50: [..] If “no”, please explain why not.

<S5B-Q50>

</S5B-Q50>

Q52: In case your answer to question 51 is “no”, please explain in which three main areas and for what reason the cash-flow projections for unconditional benefits deviate from the technical specifications.

Area 1 and reason:

<S5B-Q52-1>

</S5B-Q52-1>

Area 2 and reason:

<S5B-Q52-2>

</S5B-Q52-2>

Area 3 and reason:

<S5B-Q52-3>

</S5B-Q52-3>

**Section 7 – Other**

Q58: Please provide any other view that you wish to express.

<S7-Q58>

</S7-Q58>