

EIOPA-BoS-18/099
20 March 2018

**Draft amendment to Commission Implementing Regulation (EU) 2015/2450 of 2 December 2015 laying down implementing technical standards with regard to the templates for the submission of information to the supervisory authorities**

EUROPEAN COMMISSION

Brussels, XXX

[…]

(2018) XXX draft

**COMMISSION IMPLEMENTING REGULATION (EU) No …/..**

**of [ ]**

**COMMISSION IMPLEMENTING REGULATION (EU) …/... of XXX amending and correcting Implementing Regulation (EU) 2015/2450 laying down implementing technical standards with regard to the templates for the submission of information to the supervisory authorities according to Directive 2009/138/EC of the European Parliament and of the Council**

THE EUROPEAN COMMISSION,

Having regard to the Treaty on the Functioning of the European Union,

Having regard to Directive 2009/138/EC of 25 November 2009 of the European Parliament and of the Council on the taking up and pursuit of the business of Insurance and Reinsurance (Solvency II)[[1]](#footnote-2), and in particular the third subparagraph of Article 35(10), the third subparagraph of Article 244(6) and the second subparagraph of Article 245(6) thereof,

Whereas:

1. This Regulation includes amendments in order to facilitate consistent reporting and to improve the quality of the information reported.
2. Commission Implementing Regulation (EU) 2015/2450 includes several minor drafting errors, which should be corrected accordingly.
3. This Regulation is based on the draft implementing technical standards submitted by the European Supervisory Authority (European Insurance and Occupational Pensions Authority) to the Commission.
4. The European Supervisory Authority (European Insurance and Occupational Pensions Authority) has conducted open public consultations on the draft implementing technical standards on which this Regulation is based, analysed the potential related costs and benefits and requested the opinion of the Insurance and Reinsurance Stakeholder Group established by Article 37 of Regulation (EU) No 1094/2010 [[2]](#footnote-3),

HAS ADOPTED THIS REGULATION:

 *Article 1*

**Amending provisions**

1. In article 2 of Commission Implementing Regulation (EU) 2015/2450 the following letter d) is added:

“d) data points shall be expressed as positive values unless they are of an opposite nature from the natural amount of the item, for example negative technical provisions, in the cases where the nature of the data point allows for positive and negative values to be reported, for example variations, or if otherwise stated in the respective instructions.

1. In article 3 of Commission Implementing Regulation (EU) 2015/2450 paragraph 4a is added:

“4a) When expressing the value of historical data denominated in a currency other than the reporting currency, all values related to different reporting periods shall be converted into the reporting currency as if the conversion had taken place at the closing rate on the last day for which the appropriate rate is available in that reporting period.

1. Annexes I, II, III and VI to Implementing Regulation (EU) 2015/2450 are amended in accordance with Annex I to this Regulation.

*Article 2*

**Correcting provisions**

Annexes I, II and III to Implementing Regulation (EU) 2015/2450 are corrected in accordance with Annex II to this Regulation.

*Article 3*

**Entry into force**

This Regulation shall enter into force on the twentieth day following that of its publication in the *Official Journal of the European Union*.

This Regulation shall be binding in its entirety and directly applicable in all Member States.

Done at Brussels,[].

ANNEX I

1. Annex I to Implementing Regulation (EU) 2015/2450 is amended as follows:
2. In template S.01.02 the following row is added:

“

|  |  |  |
| --- | --- | --- |
| Exemption of reporting ECAI information | R0220 |   |

“;

1. In template S.12.01 row R0220 is replaced by the following;

“

|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| **Best Estimate of products with a surrender option** | **R0220** |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |

“;

1. In template S.12.01 row R0230 is replaced by the following;

“

|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| *Future guaranteed and discretionary benefits* | R0230 |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |

“;

1. In template S.12.01 row R0240 and R0250 are replaced by the following;

“

|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| *Future guaranteed benefits* | R0240 |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| *Future discretionary benefits* | R0250 |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |

“;

1. In template S.26.01.01, S.26.01.04 and SR.26.01.01, between row R0290 and R0300 a new row is inserted for the following:

“

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
| *qualifying infrastructure corporate equities* | R0291 |  |  |  |  |  |

“;

1. In template S.26.01.01, S.26.01.04 and SR.26.01.01, between row R0412 and R0420 a new row is inserted for the following:

“

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
| *Loans and bonds (qualifying infrastructure corporate investment)* | R0413 |  |  |  |  |  |

“;

1. In template S.26.01.01, S.26.01.04 and SR.26.01.01, rows R0411 and R0412 are replaced by the following:

“

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
| *loans and bonds (qualifying investment infrastructure other than infrastructure corporate)* | R0411 |  |  |  |  |  |
| *loans and bonds (other than qualifying investment infrastructure and infrastructure corporate)* | R0412 |  |  |  |  |  |

 “;

1. In template S.29.03 row R0300 is replaced by the following:

“

|  |  |  |
| --- | --- | --- |
| Net variation for index-linked and unit-linked business | R0300 |  |

“;

1. In template S.29.04.01 row R0080 is replaced by the following:

“

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| Premiums earned/to be earned | R0080 |   |   |   |

“;

1. Both Annex II and III to Implementing Regulation (EU) 2015/2450 are amended as follows:
2. In template S.01.02 the following is added at the end:

|  |  |  |
| --- | --- | --- |
| R0220 | Exemption of reporting ECAI information | One of the options in the following closed list shall be used:1 – Exempted for assets (based on article 35(6) and (7))2 – Exempted for assets (based on outsourcing)3 – Exempted for derivatives (based on article 35(6) and (7))4 – Exempted for derivatives (based on outsourcing)5 – Exempted for assets and derivatives (based on article 35(6) and (7))6 – Exempted for assets and derivatives (based on outsourcing)0 – Not exempted |

1. In template S.07.01 at the end of the instructions for column C0100 the following option is added:

“6 - not applicable”;

1. In template S.08.01 the instructions for column C0090 are replaced by the following:

“ID Code of the instrument (asset or liability) underlying the derivative contract. This item is to be provided only for derivatives that have a single or multiple underlying instruments in the undertakings’ portfolio. An index is considered a single instrument and shall be reported.

Identification code of the instrument underlying the derivative using the following priority:
 – ISO 6166 code of ISIN when available
 – Other recognised codes (e.g.: CUSIP, Bloomberg Ticker, Reuters RIC)
 – Code attributed by the undertaking for the underling instrument when the options above are not available and must be unique and consistent over time for that instrument;

 – Multiple assets/liabilities, if the underlying assets or liabilities are more than one (this should be considered as a code attributed by the undertaking).

If the underlying instrument is an index then the code of the index shall be reported (following the priorities above)”;

1. In template S.11.01 in the six paragraph of the general comments the following sentence is added at the end:

“Real estate held as collateral of the mortgages related to individuals shall be reported in one single line.”;

1. In template S.11.01 in column C0080 the third paragraph of the instructions is replaced with the following:

“This item is not applicable for collateral with CIC category 8 – Mortgages and Loans, CIC 71, CIC 75 and for CIC 95 – Plant and equipment.”;

1. In template S.15.01 the instructions for the column C0100 are replaced by the following:

“Indicate the level of the guaranteed benefit.”;

1. In template S.23.04 the instructions for column C0370 are replaced by:

“This is the first future call date of the subordinated liabilities. This shall be in ISO 8601 format (yyyy–mm–dd).”;

1. In template S.26.01 the following instructions are added after the instructions for R0260–R0280/C0040:

“

|  |  |  |
| --- | --- | --- |
| R0291/C0020 | Initial absolute values before shock – Assets – Equity risk –qualifying infrastructure equities | This is the initial absolute value of the assets sensitive to the equity risk for qualifying infrastructure corporate equities.Recoverables from reinsurance and SPVs shall not be included in this cell. |
| R0291/C0030 | Initial absolute values before shock – Liabilities – Equity risk – qualifying infrastructure equities  | This is the initial absolute value of liabilities sensitive to the equity riskfor qualifying infrastructure corporate equities.The amount of TP shall be net of reinsurance and SPV recoverables. |
| R0291/C0040 | Absolute values after shock – Assets – Equity risk – qualifying infrastructure equities  | This is the absolute value of the assets sensitive to equity risk charge for qualifying infrastructure corporate equities, after the shock.Recoverables from reinsurance and SPVs shall not be included in this cell. |
| R0291/C0050 | Absolute values after shock – Liabilities (after the loss absorbing capacity of technical provisions) – Equity risk – qualifying infrastructure equities | This is the absolute value of liabilities sensitive to equity risk (for qualifying infrastructure corporate equities), after the shock and after the loss absorbing capacity of technical provisions.The amount of TP shall be net of reinsurance and SPV recoverables. |
| R0291/C0060 | Absolute value after shock – Net solvency capital requirement – Equity risk –qualifying infrastructure equities | This is the net capital charge for equity risk (for qualifying infrastructure corporate equities) after adjustment for the loss absorbing capacity of technical provisions.  |
| R0291/C0070 | Absolute values after shock – Liabilities (before the loss absorbing capacity of technical provisions) – Equity risk – qualifying infrastructure equities | This is the absolute value of the liabilities sensitive to equity risk (for qualifying infrastructure corporate equities), after the shock but before the loss absorbing capacity of technical provisions.The amount of TP shall be net of reinsurance and SPV recoverables. |
| R0291/C0080 | Absolute value after shock – Gross solvency capital requirement – Equity risk – qualifying infrastructure equities | This is the gross capital charge for equity risk for qualifying infrastructure corporate equities, i.e. before the loss absorbing capacity of technical provisions. |

“;

1. In template S.26.01 the following instructions are added after the instructions for R0412/C0080:

“

|  |  |  |
| --- | --- | --- |
| R0413/C0020 | Initial absolute values before shock – Assets – Spread risk – bonds and loans (qualifying infrastructure corporate investment) | This is the initial absolute value of the assets sensitive to the spread risk on bonds and loans that are qualifying infrastructure corporate investment.Recoverables from reinsurance and SPVs shall not be included in this cell. |
| R0413/C0030 | Initial absolute values before shock – Liabilities – Spread risk – bonds and loans (qualifying infrastructure corporate investment) | This is the initial absolute value of the liabilities sensitive to the spread risk on bonds and loans that are qualifying infrastructure corporate investment. This value shall be reported only where the split between R0411, R0412 and R0413 could be derived from the method used for the calculation. When the split is not possible only R0410 should be filled in.The amount of TP shall be net of reinsurance and SPV recoverables. |
| R0413/C0040 | Absolute values after shock – Assets – Spread risk – bonds and loans (qualifying infrastructure corporate investment) | This is the absolute value of the assets sensitive to the spread risk on bonds and loans that are qualifying infrastructure corporate investment, after the shock.Recoverables from reinsurance and SPVs shall not be included in this cell. |
| R0413/C0050 | Absolute values after shock – Liabilities (after the loss absorbing capacity of technical provisions) – Spread risk – bonds and loans (qualifying infrastructure corporate investment) | This is the absolute value of the liabilities underlying the spread risk charge for bonds and loans that are qualifying infrastructure corporate investment, after the shock and after the loss absorbing capacity of technical provisions. This value shall be reported only where the split between R0411, R0412 and R0413 could be derived from the method used for the calculation. When the split is not possible only R0410 should be filled in.The amount of TP shall be net of reinsurance and SPV recoverables. |
| R0413/C0060 | Absolute value after shock – Net solvency capital requirement – Spread risk – bonds and loans (qualifying infrastructure corporate investment) | This is the net capital charge for spread risk on bonds and loans that are qualifying infrastructure corporate investment, after adjustment for the loss absorbing capacity of technical provisions. This value shall be reported only where the split between R0411, R0412 and R0413 could be derived from the method used for the calculation. When the split is not possible only R0410 should be filled in.If R0010/C0010 = 1, this item should not be reported. |
| R0413/C0070 | Absolute values after shock – Liabilities (before the loss absorbing capacity of technical provisions) – Spread risk – bonds and loans (qualifying infrastructure corporate investment) | This is the absolute value of the liabilities sensitive to the spread risk on bonds and loans that are qualifying infrastructure corporate investment, after the shock but before the loss absorbing capacity of technical provisions. This value shall be reported only where the split between R0411, R0412 and R0413 could be derived from the method used for the calculation. When the split is not possible only R0410 should be filled in.The amount of TP shall be net of reinsurance and SPV recoverables. |
| R0413/C0080 | Absolute value after shock – Gross solvency capital requirement – Spread risk – bonds and loans (qualifying infrastructure corporate investment) | This is the gross capital charge for spread risk on bonds and loans that are qualifying infrastructure corporate investment, i.e. before the loss absorbing capacity of technical provisions. This value shall be reported only where the split between R0411, R0412 and R0413 could be derived from the method used for the calculation. When the split is not possible only R0410 should be filled in.If R0010/C0010 = 1, this item should not be reported. |

1. In template S.26.01 in the instructions regarding R0411/C0020 to R0411/C0080 the expression “qualifying infrastructure investment” is replaced by “qualifying investment infrastructure other than infrastructure corporate”.;
2. In template S.26.01 in the instructions regarding R0412/C0020 to R0412/C0080 the expression “other than qualifying infrastructure investment” is replaced by “other than qualifying investment infrastructure and infrastructure corporate”.;
3. Annex II to Implementing Regulation (EU) 2015/2450 is amended as follows:
4. In template S.04.01 in the instructions for column C0010 the following is deleted from the last sentence: “different from the home country”;
5. In template S.04.01 in the instructions for column C0060 the last sentence is replaced by the following:

“This shall be the sum of C0100 for the undertaking and all branches.”

1. In template S.12.01 the instructions for column C0020, C0030, C0060, C0090, C0160, C0190/R0220 are replaced by the following:

|  |  |  |
| --- | --- | --- |
| C0020, C0030, C0060, C0090, C0100, C0160, C0190, /R0220 | Best Estimate of products with a surrender option  | Amount of gross Best Estimate of products with a surrender option per each line of business, as defined in Annex I to Delegated Regulation (EU) 2015/35.This amount shall also be included in R0030 to R0090. |

1. In template S.12.01 the following instructions are added after the instructions for C0030, C0060, C0090, C0160, C0190, C0200/R0230:

|  |  |  |
| --- | --- | --- |
| C0150/R0230 | Gross Best Estimate for Cash flow, Cash out–flow, Future guaranteed and discretionary benefits – Total (Life other than health insurance, including Unit–Linked) | Total amount of discounted Cash out–flows (payments to policyholders and beneficiaries) for future guaranteed benefits and for future discretionary benefits for Life other than health insurance, including Unit–Linked. |
| C0210/R0230 | Gross Best Estimate for Cash flow, Cash out–flow, Future guaranteed and discretionary benefits – Total (Health similar to life insurance) | Total amount of discounted Cash out–flows (payments to policyholders and beneficiaries) for future guaranteed benefits and for future discretionary benefits for Health similar to life insurance. |

1. In template S.12.01 the following instructions are added after the instructions for C0020, C0100/R0240:

|  |  |  |
| --- | --- | --- |
| C0150/R0240 | Gross Best Estimate for Cash flow, Cash out–flow, Future guaranteed benefits – Total (Life other than health insurance, including Unit–Linked) | Total amount of Gross Best Estimate for Cash flow, Cash out–flow, Future guaranteed benefits for Life other than health insurance, including Unit–Linked. |

1. In template S.12.01 the following instructions are added after the instructions for C0020, C0100/R0250:

|  |  |  |
| --- | --- | --- |
| C0150/R0250 | Gross Best Estimate for Cash flow, Cash out–flows, Future discretionary benefits – Insurance with profit participation – Total (Life other than health insurance, including Unit–Linked) | Total amount of Gross Best Estimate for Cash flow, Cash out–flows, Future discretionary benefits – Insurance with profit participation for Life other than health insurance, including Unit–Linked. |

1. In template S.14.01 in the instructions for column C0080 the last sentence of the instructions is deleted;
2. In template S.14.01 the instructions for column C0210 are replaced by the following;

“Average guaranteed rate to the policy holder over the remaining life time of the contract expressed as a percentage. Only applicable where a guaranteed rate is provided in the contract.
Not applicable for unit linked contracts.”;

1. In template S.29.01. C0030/R0190 at the end of the instructions the following sentence is added:

“This amount should not include amount of Own Shares.”;

1. In template S.29.02 in the third paragraph of the general comments section the bullet list is replaced as it follows:
2. “Includes investments;
3. Includes liabilities position of derivatives (as investments);
4. Includes Own shares;
5. Includes Financial liabilities (comprising subordinated liabilities);
6. Excludes assets held for unit–linked and index–linked funds;
7. Excludes property held for own use.”;
8. In template S.29.02 the fifth paragraph addressing index-linked and unit-linked of the general comments section is deleted;
9. In template S.29.02 the first sentence in the six paragraph is replaced as it follows:

“The difference between template S.29.02 (last table) and information in template S.09.01 is the inclusion of the revenue from own shares and the exclusion of Property held for own use.”;

1. In template S.29.02. C0010/R0050 the instructions are replaced by:

“Investments expenses including interest charges on subordinated and financial liabilities, including:

– Investment management expenses – related to “Investments ” and to “Own shares”;

– Interest charges on financial and subordinated liabilities related to “Financial liabilities other than debts owed to credit institutions” as well as “Debts owed to credit institutions” and “Subordinated liabilities”.

Those expenses and charges correspond to the ones recorded and recognised on an accrual basis at the end of the period.”;

1. In template S.29.02 in the instructions for column C0010/R0070, C0010/R0080, C0010/R0090 and C0010/R0100 the following words are deleted:

“assets held for unit–linked and index–linked funds, or”;

1. In template S.29.03 the instructions for row C0010–C0020/R0080 are replaced with the following:

“The variation of Best Estimate captured here shall strictly relate to the cash flows projected at the end of the period when compared to the cash flows that were projected at the beginning of the period for the periods N+1 and future.

Should only capture the changes due to the realisation of the CF in year N and not linked to changes in assumptions.”;

1. In template S.29.03 in the instructions for row C0010–C0020/R0090 the first paragraph is replaced with the following:

“It mainly refers to changes in best estimate not driven by realised technical flows and changes in assumptions directly linked to insurance risks (i.e. lapse rates), which can be referred to as non–economic assumptions.”;

1. In template S.29.03 the instructions for row C0050–C0060/R0190 are replaced with the following:

“It is expected that these cells mainly concerns Non–Life and refers to changes in (part of) Premiums Provisions (i.e. in relation to all recognised obligations within the boundary of the contract at the valuation date where the claim has not yet occurred) as follows:

* Identify the part of premiums provisions at end of Year (N–1) related to a coverage period starting after the closing Year end N;
* Identify the part of premiums provisions at end of year (N) related to a coverage period starting after the closing year end N;
* Derive the variation from the two figures.”;
1. In template S.29.03 the instructions for row C0050–C0060/R0200 are replaced with the following:

“It is expected that these cells mainly concerns Non–Life, and refers to the following cases:

1. (part of) Premiums Provisions at Year end N–1 which turned to Claims Provisions at year end N because claim has occurred during that period
2. claims provisions related to claims occurred during the period (for which there was no Premiums provisions at year end N–1)

Calculation may be as follows:

* Identify the part of premiums provisions at Year end (N–1) related to risks covered during the period;
* Identify the part of claims provisions at Year end (N) related to risks covered during the period;
* Derive the variation from the two figures.”;
1. In template S.29.03 in the instructions for row C0050–C0060/R0240 the first paragraph is replaced with the following:

“It mainly refers to changes in best estimate not driven by realised technical flows and changes in assumptions directly linked to insurance risks (i.e. lapse rates), which can be referred to as non–economic assumptions.”;

1. In template S.29.03 the instructions for row C0090/R0300 are replaced with the following:

“

|  |  |  |
| --- | --- | --- |
| C0090/R0300 | Net variation for index-linked and unit-linked business | Amount shall represent the net variation, in Balance Sheet, of the Assets held for index–linked and unit–linked funds and of technical provisions – index-linked and unit-linked (calculated as best estimate and risk margin or calculate as a whole). |

“;

1. In template S.29.03 the instructions for row C0100–C0110/R0310 are replaced with the following:

“Amount of written premiums under Solvency II, respectively for Life and Non–life. ;

1. In template S.29.03 the instructions for row C0120–C0130/R0360 are replaced with the following:

“This calculation corresponds to the following principle :

* consider the variation (opening minus closing) in BE, RM, TP calculated as a whole and transitional on Technical Provisions;
* add total amount of net technical flows, i.e.: inflows minus outflows (C0100/R0340 for Life and C0110/R0340 for Non–Life).

”;

1. In template S.29.04 the instructions for row C0030/R0080 are replaced with the following:

“Corresponds to part of written premiums related to risks covered after the period, i.e. premiums to be earned after the period.

In addition, allocation keys may be used to identify this part of the premiums affected to risks covered after the period.”;

1. In template S.29.04 the instructions for row C0030/R0110 are replaced with the following:

“This variation of BE shall correspond to the sum of cells C0050/R0190 from template S.29.03 and C0060/R0190 from template S.29.03. if the analysis in S.29.03 is performed on a line of business basis.

The amount refers to changes in (part of) Premiums Provisions (i.e. in relation to all recognised obligations within the boundary of the contract at the valuation date where the claim has not yet occurred) as follows:

- Identify the part of premiums provisions at end of year (N) related to a coverage period starting after the closing year-end N

- Identify the part of premiums provisions at the end of year (N–1) related to a coverage period starting after the closing year-end N (i.e. in case of premiums provisions in relation to obligations on more than one future reporting period)

In case Premiums Provisions at year end (N–1) includes amount for which claims occurred during year N, this amount shall not be considered in Variation of BE on risks covered after the period, but, instead in Variation of BE on risks covered during the period, as this provision turned to Claims provisions.”;

1. In template S.29.04 the instructions for row C0040/R0110 are replaced with the following:

“Amount of the variation of best estimate for the risks covered during the period.

For risks covered during the period: this variation of BE shall correspond to the sum of cells C0050/R0200 from template S.29.03 and C0060/R0200 from template S.29.03. if the analysis in S.29.03 is performed on a line of business basis.

The amount refers to the following cases:

a) Premiums Provisions at Year end N–1 which turned to Claims Provisions at year end N because claim has occurred during the period

b) Claims provisions related to claims occurred during the period (for which there was no Premiums provisions at year end N–1)

Calculation may be as follows:

* Identify the part of claims provisions at year-end (N) related to risks covered during the period.
* Identify the part of claims provisions at year-end (N-1) related to risks covered during the period .

Derive the variation from the two figures.”;

1. In template S.29.04 before the instructions for row C0050/R0090 the following row is added:

“

|  |  |  |
| --- | --- | --- |
| C0050/R0080 | Premiums earned/to be earned  | Corresponds to part of premiums related to risks covered prior to the period, i.e. earned premiums under Solvency II principles (when the premium is only due after the coverage period).In addition, allocation keys may be used to identify this part of the premiums. |

“;

1. In template S.29.04 the instructions for row C0050/R0110 are replaced with the following:

“For risks covered prior to period corresponds to year N projected in and out technical flows for risks accepted prior to period.

The calculation may be as follows:

* Consider part of the Opening Best Estimate related to risks covered prior to period, i.e. Opening Best Estimate excluding Premiums provisions;
* Isolate the amount of cash flows (cash in minus cash out) that were projected within this opening Best Estimate for the period considered;
* This isolated amount of cash flow shall come in addition to Opening Best Estimate (for neutralisation effect). ”;
1. In template S.30.01 the fifth paragraph in the general comments section is replaced by the following:

“This template is prospective (to be in line with S.30.03) and as such should reflect the treaties effective and valid during the next reporting year for the selected 10 most important risks in terms of reinsured exposure for each line of business. The most important risks of the next reporting period for which the validity date of the treaties cover as well the next reporting period should be reported. If reinsurance strategy changes materially after that date or if the renovation of the reinsurance contracts are performed later than the reporting date and before next 1 January, the information on this template shall be re–submitted when adequate.”;

1. In template S.30.02 the fifth paragraph in the general comments section is replaced by the following:

“This template is prospective (to be in line with S.30.03) and as such should reflect the treaties effective and valid during the next reporting year for the selected 10 most important risks in terms of reinsured exposure for each line of business. The most important risks of the next reporting period for which the validity date of the treaties cover as well the next reporting period should be reported. If reinsurance strategy changes materially after that date or if the renovation of the reinsurance contracts are performed later than the reporting date and before next 1 January, the information on this template shall be re–submitted when adequate.”;

1. Annex III to Implementing Regulation (EU) 2015/2450 is amended as follows:
2. In template S.06.02 in the instructions for C0320 the following is added at the end:

“In case “Multiple ECAI” is reported in C0330 report the most representative external rating.”

1. In template S.06.02 at the end of the closed list of ECAI in the instructions for column C0330 a new item is added as it follows:

“-Multiple ECAI”;

1. Annex VI – Definitions of the CIC Table is amended as follows:
	* + - 1. The definition for CIC code 12, Supranational bonds is replaced by the following:

“Bonds issued by public institutions established by a commitment between national states, e.g. issued by a multilateral development bank as referred to in paragraph 2 of Article 117 of Regulation (EU) No 575/2013 or issued by an international organisations referred to in Article 118 of Regulation (EU) No 575/2013.”;

ANNEX II

1. Annex I to Implementing Regulation (EU) 2015/2450 is corrected as follows:
	* + - 1. In template S.23.01.04 row R0410 is replaced by the following:

“

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
| Credit institutions, investment firms, financial institutions, alternative investment fund managers, UCITS management companies – total | R0410 |  |  |  |  |  |

“;

1. Both Annex II and III to Implementing Regulation (EU) 2015/2450 are corrected as follows:
	* + - 1. In template S.05.01 the last paragraph of the general comments is replaced by:

“For quarterly reporting administrative expenses, investment management expenses, acquisition expenses, claims management expenses, overhead expenses shall be presented aggregated.”;

* + - * 1. In template S.06.02.C0110 and C0120 in the third and last sentence of the instructions respectively the following is deleted:

“(for mortgages and loans to natural persons, as those assets are not required to be individualised)”;

* + - * 1. In template S.06.02.C0130 at the end of the instructions the following is added:

“This item is not applicable for CIC category 71 and 9.”;

* + - * 1. In template S.08.01 the first sentence in the eight paragraph of the general comments is replaced by:

“On the table Information on positions held, each derivative shall be reported separately in as many rows as needed in order to properly fill in all non-monetary variables, requested in that table. If for the same derivative two values can be attributed to one variable, then this derivative needs to be reported in more than one line.”;

* + - * 1. In template S.08.01 the second paragraph of the instructions for C0300 is deleted;
				2. In template S.08.02 the first sentence in the tenth paragraph of the general comments is replaced by:

“On the table Information on positions held, each derivative shall be reported separately in as many rows as needed in order to properly fill in all non-monetary variables, requested in that table.”;

* + - * 1. In template S.15.02 the instructions for the column C0140 are replaced by the following:

“The “economic result” that the guarantee of the policies has generated during the reporting year considering the result of the hedging strategy. Where hedging is performed for a portfolio of products, for instance in cases where hedge instruments may not be allocated to specific products, the undertaking shall allocate the effect of hedging to the different products using the weight of each product in the “Economic result without hedging” (C0110). This is not to be reported in case the undertaking has no hedging program itself, but only reinsures the guarantee part.”;

* + - * 1. In template S.23.04.C0710/R0020 the instructions are replaced by:

“This is the deduction for each ring–fenced fund/matching adjustment portfolio in accordance with Article 81 of Delegated Regulation (EU) 2015/35.”;

1. Annex II to Implementing Regulation (EU) 2015/2450 is corrected as follows:
2. In template S.12.01.C0020, C0030, C0060, C0090, C0100, C0160, C0190, C0200/R0010 is replaced with:

“C0020, C0030, C0060, C0090, C0100, C0110, C0130, C0140, C0150, C0160, C0190, C0200/R0010”;

1. In template S.22.05.C0010/R0070 the last sentence of the instructions is replaced by the following:

“If no limitation the amount calculated as R0060\*(R0010-R0050) should be reported.”;

1. In template S.22.06 in the last sentence of the last paragraph of the general comments the following is added at the end:

“by currency and country.”;

1. In template SR.22.03 the instructions for C0010/R0060 are replaced by the following:

“Matching adjustment to the risk free rate for the reported portfolio, reported in basis points using decimal notation, e.g. 100bp reported as 0.01.”;

1. Annex III to Implementing Regulation (EU) 2015/2450 is corrected as follows:
2. In template S.03.01 after the six paragraph in the general comments the following sentence is inserted:

“Internal guarantees within the scope of group supervision are not reported in this template.”;

1. In template S.03.01 in the instructions for C0010/R0010 and C0010/R0030 the last sentence is deleted;
2. In template S.03.02 after the third paragraph in the general comments the following sentence is inserted:

“Internal guarantees within the scope of group supervision are not reported in this template.”;

1. In template S.35.01 the instructions for column C0250 are replaced by the following:

“Indicate the amount of Total amount of TP gross of IGT (C0050) subject to volatility adjustment. The Technical Provisions are reported after transitional and with Risk Margin.

The cell shall be filled in with amounts gross of reinsurance and IGT, including intra–group reinsurance.”;

1. In template S.37.01 in the instructions for column C0080 the word “issued” is replaced with “provided”.

1. OJ L 335, 17.12.2009, p.1. [↑](#footnote-ref-2)
2. Regulation (EU) No 1094/2010 of the European Parliament and of the Council of 24 November 2010 establishing a European Supervisory Authority (European Insurance and Occupational Pensions Authority), amending Decision No 716/2009/EC and repealing Commission Decision 2009/79/EC (OJ L 331, 15.12.2010, p. 48). [↑](#footnote-ref-3)