



Public consultation regarding the Review of the Insurance Disclosures under article 8 of the Taxonomy Regulation

Fields marked with * are mandatory.

INSTRUCTIONS

EIOPA welcomes comments on the **Consultation Paper on the review of insurance disclosures under the Disclosure Delegated Act under the EU Taxonomy framework.**

Comments are most helpful if they: respond to the question stated, where applicable; contain a clear rationale; and describe any alternatives EIOPA should consider.

Please send your comments to EIOPA via EU Survey by **12 August 2026.**

Contributions not provided via EU Survey or after the deadline will not be processed. In case you have any questions please contact Ursula.Bordas@eiopa.europa.eu and sergio.delgado_cuello@eiopa.europa.eu

Publication of responses

Your responses will be published on the EIOPA website unless: you request to treat them confidential, or they are unlawful, or they would infringe the rights of any third-party. Please, indicate clearly and prominently in your submission any part you do not wish to be publicly disclosed. EIOPA may also publish a summary of the survey input received on its website.

Please note that EIOPA is subject to Regulation (EC) No 1049/2001 regarding public access to documents and EIOPA's rules on public access to documents.

Declaration by the contributor

By sending your contribution to EIOPA you consent to publication of all non-confidential information in your contribution, in whole/in part – as indicated in your responses, including to the publication of the name of your organisation, and you thereby declare that nothing within your response is unlawful or would infringe the rights of any third party in a manner that would prevent the publication.

Data protection

Please note that personal contact details (such as name of individuals, email addresses and phone numbers) will not be published. EIOPA, as a European Authority, will process any personal data in line with Regulation (EU) 2018/1725. More information on how personal data are treated can be found in the privacy statement at the end of this material.

PRIVACY STATEMENT RELATED TO PUBLIC ONLINE CONSULTATIONS AND SURVEYS

Introduction

1. The European Insurance and Occupational Pension authority (EIOPA) is committed to protecting individuals' personal data in accordance with Regulation (EU) 2018/17251 (*Regulation (EU) 2018/1725 of the European Parliament and of the Council of 23 October 2018 on the protection of natural persons with regard to the processing of personal data by the Union institutions, bodies, offices and agencies and on the free movement of such data, and repealing Regulation (EC) No 45/2001 and Decision No 1247/2002/EC, OJ L 295, 21.11.2018, p. 39–98*, further referred to as “the EUDP Regulation”).
2. In line with Articles 15 and 16 of the EUDP Regulation, this privacy statement provides information to the data subjects relating to the processing of their personal data carried out by EIOPA.

Purpose of the processing of personal data

3. Personal data is collected and processed to manage online public consultations EIOPA launches, and to conduct online surveys, including via online platform EUSurvey (*For more information on the processing of personal data in EUSurvey, please see the [dedicated privacy statement](#)*), and to facilitate further communication with participating stakeholders (e.g., when clarifications are needed on the information supplied or for the purposes of follow-up discussions that the participating stakeholders may agree to in the context of the consultations or surveys).
4. The data will not be used for any purposes other than the performance of the activities specified above. Otherwise you will be informed accordingly.

Legal basis of the processing of personal data and/or contractual or other obligation imposing it

5. The legal basis for this processing operation are the following:
 - Regulation (EU) 1094/2010, and notably Articles 8, 10, 15, 16, 16a, 29 and 71 thereof
 - EIOPA's Public Statement on Public Consultations
 - EIOPA's Handbook on Public Consultations

6. In addition, in accordance with Article 5(1)(a) of the EUDP Regulation, processing is lawful as it is necessary for the performance of a task carried out in the public interest.

Controller of the personal data processing

7. EIOPA's controller responsible for the processing of personal data is the Executive Director.

8. Address and email address of the controller:

Westhafen Tower, Westhafenplatz 1

60327 Frankfurt am Main

Germany

DataController@eiopa.europa.eu

Contact detail of EIOPA's Data Protection Officer (DPO)

9. Westhafen Tower, Westhafenplatz 1, 60327 Frankfurt am Main, Germany

dpo@eiopa.europa.eu

Types of personal data collected

10. The following personal data might be processed:

- Personal details (e.g. name, contact details: e.g. email address, phone number).
- Employment details (company and job title).

Recipients/processors of the personal data collected

11. Data will be collected and disclosed to the relevant staff members part of the Department/Unit in charge of the consultation/surveys and also to other EIOPA's staff on a need-to-know basis (e.g IT staff, security officer).

Retention period

12. Personal data collected are kept by until the finalisation of the project the public consultation or the survey relate to.

13. The personal data collected in EUSurvey are deleted from EUSurvey as soon as the period to provide answers elapsed.

Transfer of personal data to a third country or international organisations

14. No personal data will be transferred to a third country or international organisation. The service provider is located in the European Union.

Automated decision-making

15. No automated decision-making including profiling is performed in the context of this processing operation.

What are the rights of the data subject?

16. Data subjects have the right to access their personal data, receive a copy of them in a structured and machine-readable format or have them directly transmitted to another controller, as well as request their rectification or update in case they are not accurate. Data subjects also have the right to request the erasure of their personal data, as well as object to or obtain the restriction of their processing.

17. Where processing is based solely on the consent, data subjects have the right to withdraw their consent to the processing of their personal data at any time.

18. Restrictions of certain rights of the data subject may apply, in accordance with Article 25 of the EUDP Regulation.

19. For the protection of the data subjects' privacy and security, every reasonable step shall be taken to ensure that their identity is verified before granting access, or rectification, or deletion.

20. Should the data subjects wish to exercise any of the rights provided in paragraphs 16 and 17 above, please contact EIOPA's DPO (dpo@eiopa.europa.eu).

Who to contact if the data subjects have any questions or complaints regarding data protection?

21. Any questions or complaints concerning the processing of the personal data can be addressed to the internal data Controller (dpo@eiopa.europa.eu) or EIOPA's DPO (dpo@eiopa.europa.eu).

22. Alternatively, the data subjects can have recourse to the **European Data Protection Supervisor** (www.edps.europa.eu) at any time, **as provided in Article 63 of the EUDP Regulation**.

About the respondent

* Please indicate the desired disclosure level of the responses you are submitting,

Maximum 1 selection(s)

- ☒ Public
- ☐ Confidential
- ☐ Partly confidential

If you selected "Partly confidential", please indicate clearly any part of the response you do not wish to be publicly disclosed.

* Stakeholder name

France Assureurs

* Stakeholder type

Minimum 1 selection(s)

- ☐ Insurance undertaking
- ☐ NGO
- ☐ Think-tank
- ☐ Academic organisation

- ☐ Auditor firm
- ☐ Consultancy
- ☐ Consumer association
- ☒ Other

* Contact person (Name and Surname)

Ludivine Azria

* Contact person (e-mail)

l.azria@franceassureurs.fr

Consultation questions

Underwriting KPI

Q1. Do you agree that the proposed revisions improve the decision-usefulness of Taxonomy disclosures while reducing reporting burden for insurance undertakings?

Maximum 1 selection(s)

- ☐ Yes
- ☐ No
- ☒ Partially
- ☐ Not applicable

Please explain

France Assureurs generally supports targeted and proportionate revisions to the underwriting KPI framework, especially in the short term. We recognize EIOPA's efforts to review the underwriting KPI and we are aligned with the objective of improving the decision-usefulness, cross-sectoral consistency, comparability and interpretability of Taxonomy disclosures, while reducing unnecessary reporting burdens. We particularly appreciate EIOPA's acknowledgement that the current underwriting KPI presents limitations in terms of decision-usefulness and does not adequately reflect the role of insurers in supporting climate adaptation and the broader transition.

We generally support focusing the KPI on relevant non-life lines of business through a clearly defined reporting perimeter, improving consistency in reporting approach, and ensuring that any methodological changes remain operationally feasible and aligned with insurance business models. We consider, however, that these changes will not significantly improve the decision-usefulness or meaningfulness of the UW KPI, but will only improve its comparability and methodological consistency. We also support the removal of the combined KPI.

However, we do not support the introduction of a Green Insured Activities KPI. Whether on a voluntary basis or as a longer-term requirement, we do not consider that this KPI would advance the stated objectives of simplification or cross-sector comparability. Rather, it would introduce an additional layer of complexity to an already highly complex set of indicators, increasing reporting burdens without providing meaningful improvements in the quality or comparability of disclosures.

On a more general note, while the EU Taxonomy was designed to channel capital towards environmentally sustainable economic activities, this objective has not materialized for the insurance industry. Specifically, the EU Taxonomy was originally conceived as a classification framework. The current Taxonomy KPIs, acting as a reporting channel, do not meaningfully reflect insurers' contribution to climate adaptation or the broader climate transition. The process through which the framework has evolved has, in practice, transformed it into a reporting framework: a function for which it was neither designed nor suited. This shift has rendered the framework largely ineffective and inadequate as a means of representing the insurance sector's genuine contribution to the managing of climate risks, promoting resilience and supporting adaptation measures. While the proposed incremental adjustments move the framework in the right direction, further work is still needed to re-align it with its classification purpose. In particular, two key limitations remain :

- the misalignment between the KPI design and core insurance principles of risk pooling and diversification;
- the fact that the KPI does not fully capture insurers' broader contribution to managing climate risks, promoting resilience and supporting adaptation measures.

Q2. Do you agree with renaming the current underwriting KPI to “Adaptation Underwriting KPI” to better reflect its scope?

Maximum 1 selection(s)

- ☐ Yes
- ☐ No
- ☒ Partially
- ☐ Not applicable

Please explain

We support renaming the indicator as the Adaptation Underwriting KPI, which would improve transparency and reduce the risk of it being misread as reflecting insurers' overall environmental contribution, given that it currently covers only underwriting activities contributing to climate adaptation under the EU Taxonomy.

However, we consider that the KPI's limited decision-usefulness stems not only from its name but from structural features of the current framework: it captures a narrow subset of adaptation-related underwriting activities and does not reflect insurers' broader contribution to climate resilience through prevention, risk modelling, risk transfer, and claims management, nor policyholders' own adaptation efforts.

Q3. Do you support to keep the “split premium” approach for the Adaptation Underwriting KPI?

Maximum 1 selection(s)

- ☐ Yes
- ☐ No
- ☒ Partially
- ☐ Not applicable

Please provide reason

France Assureurs generally supports retaining the “split premium” approach for alignment purposes, so that only the portion of premiums covering climate-related risks is considered. In fact, this is already the approach adopted by the French market.

However, it should not be interpreted as an endorsement of the split premium methodology itself. Indeed, insurers have consistently highlighted that the split premium approach is not fully aligned with core insurance principles of risk pooling and diversification, as it requires insurers to artificially separate climate-related and non-climate-related components of insurance products. This can result in mechanically low alignment ratios that do not adequately reflect insurers’ contribution to climate adaptation.

Nevertheless, insurers have already invested significant resources in developing methodologies, systems, processes, and governance arrangements to implement the current approach. At this stage, changing the methodology again would generate substantial additional implementation costs and operational burdens, while

reducing comparability over time. Such a change would be difficult to reconcile with EIOPA's objective of simplifying reporting requirements and reducing unnecessary burden for undertakings.

Q4. Do you agree with the proposal to limit the denominator of the alignment and eligibility ratios to the 8 Eligible Lines of Business?

Maximum 1 selection(s)

- ☐ Yes
- ☐ No
- ☒ Partially
- ☐ Not applicable

Explain why

Restricting the denominator defined under the Climate Delegated Act is a welcome simplification, as it improves cross-sector comparability and ensures that the KPI is appropriately focused on insurance activities genuinely

capable of contributing to climate change adaptation. There is a strong rationale for limiting the denominator to premiums associated with lines of business explicitly covering climate-related perils, as these are the activities that can contribute to the Taxonomy's adaptation objective (and the ones that could potentially be aligned).

- The current approach, which uses total non-life premiums as the denominator, contributes to structurally low ratios and does not adequately reflect the nature of insurance activities. A more targeted denominator would improve the interpretability and comparability of the KPI, and better reflect the underlying activities captured in the numerator. France Assureurs therefore considers that the denominator of the alignment and eligibility ratios should focus on a common industry-defined list of LOBs that are relevant to the underwriting activities covered by the KPI because they include coverage of climate-related perils. Based on current reporting practices, this list should include :motor third-party liability insurance;

- other motor insurance, marine, aviation and transport insurance;
- fire and other damage to property insurance.

A coverage ratio should also be disclosed, indicating the share of the LOBs included in the KPI within the insurer's overall non-life portfolio. This would provide useful context and facilitate comparisons between insurers with different business models.

Q5. For the numerator of the eligibility ratio, do you agree with the proposed standardisation of determination of eligibility?

Maximum 1 selection(s)

- ☒ Yes
- ☐ No
- ☐ Partially
- ☐ Not applicable

Explain why

Insurers have already made significant investments to implement the existing framework. In this context, introducing a standardised approach would enhance consistency and comparability across the market while limiting additional implementation costs and reporting burdens. France Assureurs therefore support this proposal as a pragmatic refinement of the existing framework. Using the same methodology to calculate both the eligibility and alignment ratios is appropriate, as it promotes consistency and enhances the comparability of the reported metrics.

Green Insured Activities KPI

Q.6 Do you support the introduction of a “Green Insured Activities KPI” measuring exposure to Taxonomy-aligned counterparties or assets?

Maximum 1 selection(s)

- ☐ Yes
- ☒ No
- ☐ Partially
- ☐ Not applicable

Please provide reasons for your answer.

We strongly oppose the introduction of a Green Insured Activities (GIA) KPI at this stage or in the future. First and foremost, this proposal does not contribute to simplification, as it would be both operationally complex to introduce such a KPI, and not necessarily more effective.

Secondly, insurers do not follow the same logic as other investors. Seeking comparability at all costs with other players in the financial sector is not necessarily relevant. Indeed, unlike investors and lenders, insurers do not just allocate capital but provide risk transfer as well as protection services. Besides, investors in most cases finance the whole investees' activities whereas insurers do take over specified risks that are not automatically covering all undertakings' activities

As a result, the KPI would primarily reflect the Taxonomy alignment of insured counterparties or assets rather than insurers' own sustainability performance or contribution to the transition. It could also create unintended incentives by discouraging coverage of sectors or companies that are not yet Taxonomy-aligned but require insurance to operate and transition. In addition, insurers have only recently implemented the current Taxonomy framework and have already invested significant resources in related systems and processes.

For these reasons, France Assureurs do not support the introduction of a GIA KPI.

Q.6. If you selected yes:

Maximum 1 selection(s)

- ☐ a) Do you consider that the KPI should be applied on a voluntary or mandatory basis?
- ☐ b) Do you consider that the introduction of such a KPI should be deferred to the longer term?

Please provide reasons for your answer.

Q.7 Should this KPI complement or replace the current KPI over time?

Maximum 1 selection(s)

- ☐ Yes
- ☒ No
- ☐ Partially
- ☐ Not applicable

Please explain

France Assureurs does not support introducing the GIA KPI at all at this stage or in the future.

Introducing the KPI as a complement would add complexity to an already demanding reporting framework while providing limited additional decision-useful information for users. It would also create additional reporting burden for insurers and run counter to the European Commission's simplification objective. Moreover, the operational and conceptual issues associated with the GIA remain unresolved.

Replacing the current KPI would be even less appropriate, as it would remove a metric whose objective (although the methodological limitations stated above limit its ability to achieve such objective) is specifically to capture insurer's contribution to climate adaptation through underwriting activities recognised under the Taxonomy framework.

Q.8 Do you support the methodology for the Green Insured Activities KPI?

Maximum 1 selection(s)

- ☐ Yes
- ☒ No
- ☐ Partially
- ☐

Not applicable

Please explain

Insurers do not support the introduction of a Green Insured Activities KPI and disagree with the proposed methodology.

The proposed methodology raises several operational challenges:

- a heavy reliance on Taxonomy data from insured counterparties and assets often unavailable, incomplete, or beyond insurers' control;
- a difficulty to apply to retail and personal lines, given the lack of equivalent Taxonomy information, creating significant data collection costs, notably a work to be carried out every year, rather than just an investment in the first year;
- possible significant implementation costs (data collection, IT systems, controls, assurance) despite limited data reliability and comparability, including data providers costs for insured undertaking falling into the scope of the CSRD.

Beyond these operational considerations, the proposed KPI also raises several conceptual challenges:

- the methodology and its scope remain unclear;
- exclusion from the numerator and denominator of smaller CSRD-exempt corporates and non-assessable cases, limiting the KPI's representativeness;
- added complexity from introducing a further indicator alongside the existing KPI, reducing clarity for users.
- disproportionate implementation burden given the uncertainty surrounding the KPI's long-term design.

Accordingly, and in line with the views expressed above (Q6, Q7), France Assureurs does not support the introduction of a new indicator, whether on a voluntary basis or as a longer-term measure. We would encourage EIOPA's technical advice to remain focused on improving and refining the existing indicators.

If you selected "No", what alternative calculation approaches would work better to identify the Taxonomy-alignment of insured companies and objects?

France Assureurs does not consider that an alternative calculation methodology is needed. Rather than introducing a new KPI, efforts should focus on targeted and proportionate refinements to the existing underwriting KPI and on ensuring a stable and simplified reporting framework.

Other simplifications

Q.9 Do you agree with simplifying the Investment KPI by removing the breakdowns for gas and nuclear activities?

Maximum 1 selection(s)

- ☒ Yes
- ☐ No
- ☐ Partially
- ☐ Not applicable

Please explain

France Assureurs welcomes the removal of the gas and nuclear breakdown from both the investment and underwriting templates. This simplification aligns with the broader goal of making Taxonomy reporting more usable, proportionate, and decision-useful, while cutting unnecessary reporting burden. In practice, gas and nuclear exposures typically represent an immaterial share of insurers' investment portfolios and are of limited relevance for investors.

Keeping a dedicated breakdown for these activities would therefore add complexity to the reporting framework without meaningfully improving users' understanding of insurers' sustainability profile.

More generally, streamlining the templates in this way would enhance the clarity and comparability of disclosures, enabling both preparers and users to focus on the metrics that matter most for decision-making.

Q.10 Do you agree with removing the combined KPI (weighted average of underwriting and investment KPIs)?

Maximum 1 selection(s)

- ☒ Yes
- ☐ No
- ☐ Partially
- ☐ Not applicable

Please explain

The removal of the Combined KPI represents a significant step forward, as it is currently meaningless. Indeed, as outlined by EIOPA, the Investment and Underwriting KPIs follow different rationale, as it is a combination of assets and liabilities:

- The Investment KPI aims at showing the portion of investments that is allocated towards taxonomy aligned economic activities: it shows how the insurer contributes to shifting capital towards more sustainable activities.
- The Underwriting KPI aims at showing to what extent the insurer contributes to adaptation objective through its non-life activities.

Consequently, combining the two KPIs does not bring any valuable information to investors and only adds complexity and creates confusion. We also agree with EIOPA's assessment that, given the inherently limited scope of the current underwriting KPI, an aggregated combined KPI places insurers at a comparative disadvantage relative to other financial institutions and non-financial undertakings, whose Taxonomy metrics are not similarly diluted by the combination of unrelated activities.

However, this remains an issue to address investors disclosures demands. Consequently, EIOPA's proposal to use, where required, the indicator of the activity generating the most revenue seems appropriate. We would nonetheless appreciate confirmation that the two KPIs are intended to continue being published separately, as this is not entirely clear from the current wording.

Q.11 Do you support the introduction of an executive summary (dashboard) containing key Taxonomy and ESRS indicators in the Annual Report?

Maximum 1 selection(s)

- ☐ Yes
- ☒ No
- ☐ Partially
- ☐ Not applicable

Please explain

France Assureurs does not support introducing a dashboard-style executive summary of key Taxonomy and ESRS indicators in Annual Reports, as this conflicts with EIOPA and the Commission's objective of reducing reporting burden. This information is already disclosed under established Taxonomy and ESRS requirements, so a separate dashboard would duplicate rather than simplify reporting. Efforts should instead focus on streamlining existing disclosures rather than adding new reporting layers.

Moreover, we believe that introducing an executive summary is not guaranteed to improve usability and is even

less likely to increase the actual use of the Taxonomy KPIs by users (whose limitations do not significantly depend on the readability of the Taxonomy reports).

Cross-sectoral issues: Use of OpEx for the Investment KPI and group reporting

Use of OpEx

Q.12 Bearing in mind that OpEx is not included in the current disclosure template for insurance undertakings' Investment KPI, could the OpEx KPI of investee companies become relevant for voluntary reporting by insurance undertakings, in combination with the CapEx KPI?

Maximum 1 selection(s)

- ☐ Yes
- ☒ No
- ☐ Partially
- ☐ Not applicable

Please explain

Insurers oppose the voluntary use of investee companies' OpEx KPI. Efforts should focus on improving the proportionality of the metrics already in use, rather than expanding the framework to include additional, less decision-useful indicators.

Group reporting

Q13. The ESAs are proposing to remove the weighted average for group reporting. Do you agree that, in cases where a single KPI figure is required (such as for investment KPIs or investments made by financial products disclosed under SFDR), the KPI of the main business of the group should be used?

Maximum 1 selection(s)

- ☐ Yes
- ☐ No
- ☒ Partially
- ☐ Not applicable

Please explain

France Assureurs support the proposal to replace the weighted-average approach with a reporting methodology based on the group's predominant business activity.

We agree that aggregating KPIs across different types of undertakings, each reflecting distinct business models and calculated using different methodologies, creates unnecessary complexity and does not result in a meaningful or decision-useful metric. Where a single KPI is required for reporting purposes, relying on the KPI associated with the group's predominant business activity represents a more proportionate, transparent and operationally feasible solution than applying a weighted-average calculation.

This approach more accurately captures the group's economic profile while avoiding the methodological inconsistencies and interpretative limitations inherent in combining KPIs that were developed for different purposes and are not intended to be aggregated.

If not, what alternative methodology would you propose?

Q.14 Do you agree that computing group level KPIs for mixed groups as currently described in the FAQs of the Third Commission Notice poses challenges?

Maximum 1 selection(s)

- ☒ Yes
- ☐ No
- ☐ Partially
- ☐ Not applicable

If not, please explain how the identified issues could be solved in practice.

Insurers consider that the current weighted-average methodology for mixed groups is neither conceptually robust nor operationally appropriate. By aggregating KPIs that reflect different methodologies and business activities, it reduces the clarity and comparability of Taxonomy disclosures. We therefore support a more proportionate approach that avoids combining inherently non-comparable indicators.

Q.15 Do you have comments on the common principles based on which possible solutions have been developed by the ESAs?

Insurers broadly support the principles put forward by the ESAs, particularly the emphasis on meaningful disclosures, proportionality and the avoidance of aggregating fundamentally different KPIs. We agree that group-level reporting should be based on the group's primary reporting framework and supplemented, where appropriate, by targeted disclosures on material activities not sufficiently reflected in that framework. Any such additional disclosures should remain proportionate and avoid duplicative reporting requirements across the group.

Q.16 Do you see specific challenges on how to determine the group main reporting regime or prevalent business of a mixed group or financial conglomerate?

Maximum 1 selection(s)

☒ Yes

☐ No

- ☐ Partially
- ☐ Not applicable

Please provide examples if relevant.

France Assureurs recognise that determining the main reporting regime or predominant business activity of a mixed group or financial conglomerate may be challenging. While we support moving away from a mechanical weighted-average KPI, undertakings should retain the flexibility to identify the KPI that most appropriately reflects the group's business model and provides the most decision-useful information.

A prescriptive quantitative test could produce inconsistent outcomes depending on the indicator used (e.g. revenue or total assets) and may lead to changes in the reporting regime over time, undermining comparability across reporting periods. Allowing undertakings to exercise judgement would better accommodate the diversity of mixed groups while ensuring that disclosures remain meaningful and proportionate.

Please explain

If not, please explain how the identified issues could be solved in practice.

Q.17 Do you support introducing a 10% materiality threshold based on the turnover generated by the other businesses a mixed group engages in?

Maximum 1 selection(s)

- ☐ Yes
- ☒ No
- ☐ Partially
- ☐ Not applicable

If not, please explain why.

France Assureurs opposes the introduction of a fixed 10% turnover-based materiality threshold for other business activities in mixed groups, as this would create an additional reporting layer and force groups to produce new KPIs that may not offer decision-useful information.

This rigid approach would also run counter to the objective of simplifying Taxonomy reporting, by increasing complexity and reporting burdens without significantly improving user's understanding of the group's Taxonomy profile.

In particular, the framework should avoid creating parallel reporting requirements for material subsidiaries or sub-groups where this would duplicate information already available at a group level or generate disproportionate implementation burdens.

Q.18 Do you think that the proposal regarding sub-group level disclosures would provide a sufficiently transparent depiction of the Taxonomy profile of a mixed group?

Maximum 1 selection(s)

- ☐ Yes
- ☒ No
- ☐ Partially
- ☐ Not applicable

Please explain your views on the different criteria identified.

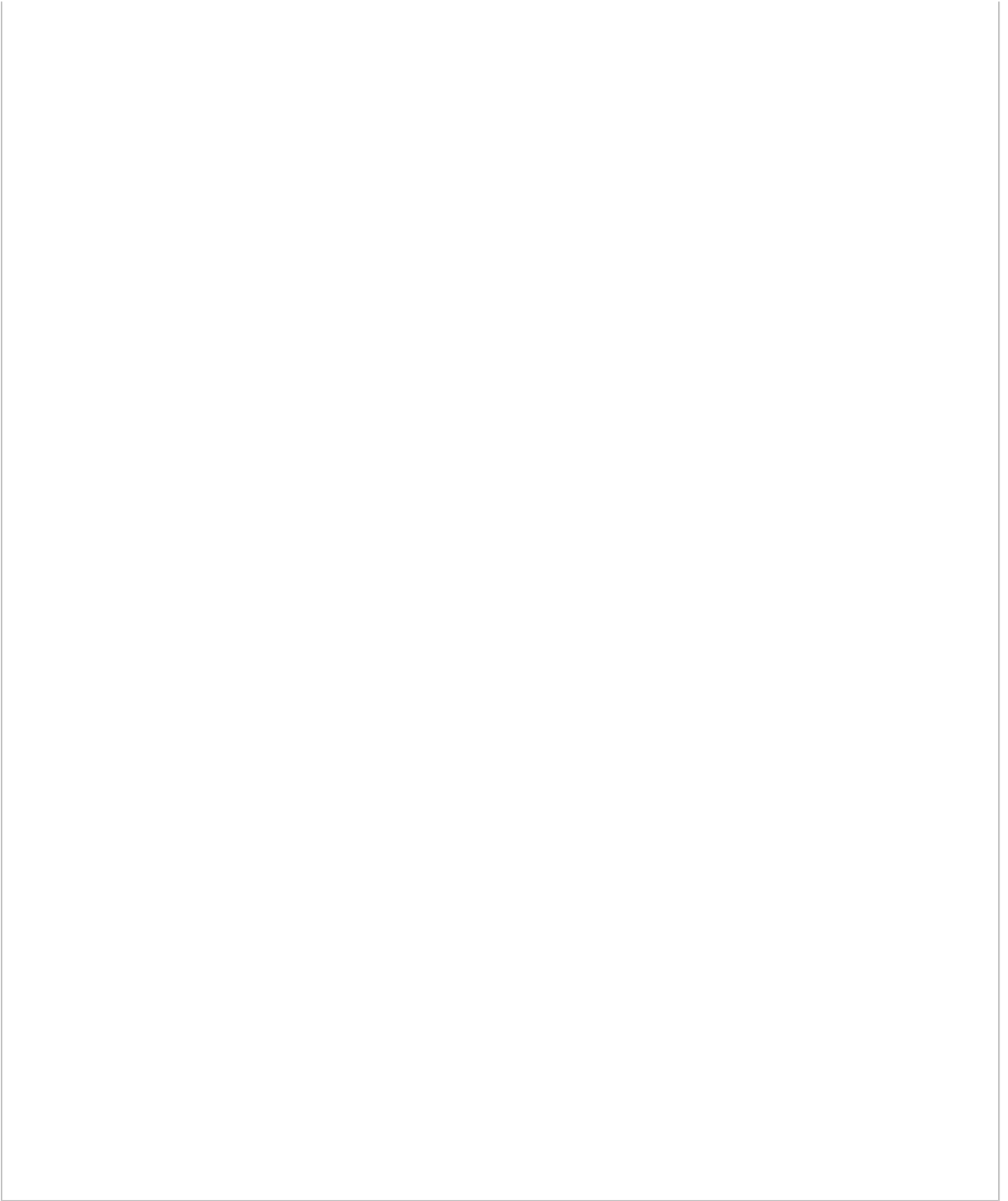
France Assureurs does not consider that mandatory sub-group level disclosures would necessarily provide a more transparent or decision-useful depiction of the Taxonomy profile of a mixed group. The proposed approach would require groups to produce separate sets of KPIs based on different sectoral methodologies, thereby reintroducing complexity and duplication without demonstrating that the resulting information would be meaningful at group level. The group's main reporting regime should therefore remain the primary basis for Taxonomy disclosures.

Q19. What are your views on the types of disclosures which should be required for the other activities businesses?

Do you think that the full templates should be disclosed to enable easier comparability with undertakings engaging in similar activities or would you support lighter disclosures?

Please explain.

We support lighter, more proportionate disclosures rather than full templates for other business activities or subsidiaries. While full templates may suit standalone undertakings, requiring them for additional activities within a mixed group risks lengthy, duplicative disclosures without meaningfully improving users' understanding of the group's Taxonomy profile. Simplified KPI disclosures, supplemented where necessary by concise narrative information, would ensure transparency while limiting unnecessary reporting burden.



Contact

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