

FINAL REPORT

FINAL REPORT

on revised Guidelines on exchange
of information on a systematic basis within
colleges

EIOPA-BoS-26/071
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1. EXECUTIVE SUMMARY

INTRODUCTION

In accordance with Articles 16 and 21(3) of Regulation (EU) No 1094/2010, EIOPA issued Guidelines on exchange of information on a systematic basis within the colleges in 2015.

In the context of the Solvency II review, EIOPA is reviewing all existing guidelines based on Solvency II to ensure that they are up to date and in line with the legal framework as amended by the Solvency II review. Another objective of the review is to simplify and align the guidelines with common practices.

This final report sets out the final text of the revised guidelines, explanatory text and a feedback statement on the public consultation.

CONTENT

These guidelines are supplementing the Guidelines on operational functioning of colleges¹ and are addressed to supervisory authorities within the colleges of EEA groups. The revised Guidelines are closely aligned with EIOPA's objectives of regulatory simplification and efficiency by promoting a proportionate and practical approach to information exchange within supervisory colleges. They streamline communication, emphasise the value of supervisory assessments, and ensure that only relevant quantitative templates and indicators are shared.

The revised Guidelines include updates to legal references and improvements to the clarity and structure of Technical Annexes I to III, without altering their intended meaning. Guidelines 1 to 4 remain unchanged in substance, while a new Guideline 5 has been introduced to formalise existing practices and allow colleges to assess whether the exchange of group ORSA report supports the effective performance of national supervisory tasks in line with the college's needs.

PUBLIC CONSULTATION

EIOPA conducted a public consultation on the revised Guidelines between 14 July 2025 and 14 October 2025. Two stakeholders provided feedback on the consultation paper. Following the stakeholders' feedback, no changes were made to the content of the revised Guidelines.

NEXT STEPS

A consolidated version of the Guidelines on exchange of information on a systematic basis within the colleges will be published on EIOPA's website. The Guidelines will apply from 30 January 2027.

¹ [Guidelines on operational functioning of colleges - EIOPA](#)

2. BACKGROUND

In the context of the review of Directive 2009/138/EC (Solvency II Directive), EIOPA is reviewing all existing guidelines based on that Directive. In view of the large number of these guidelines, the review is sequential. The main objective of the review is to ensure that the guidelines are up to date and in line with the legal framework as amended by the Solvency II review.

Another objective of the review is to simplify and align the guidelines with common practices, in particular where the guidelines are relevant for insurance and reinsurance undertakings. The corpus of the guidelines has grown over the years, while the Solvency II review mandates EIOPA to issue additional guidelines. EIOPA believes that the corpus of guidelines should be limited to what is strictly necessary to ensure a sound and consistent application of Solvency II. These guidelines are primarily relevant for supervisory authorities and are therefore not shortened.

The current Guidelines on exchange of information within colleges have been applied since 2015. These guidelines are supplementing the Guidelines on operational functioning of colleges² and are addressed to supervisory authorities within the colleges of EEA groups. The Guidelines provide concise directions on the tasks and responsibilities of group supervisors and other supervisory authorities, with clear reference to the principle of proportionality (particularly in GL 1). The annexes (I–III) complement this by outlining the main areas of relevant qualitative and quantitative information exchange. Instead of requiring full transmission of documents such as the Solvency and Financial Condition Report (SFCR) or the Regular Supervisory Report (RSR), the annexes encourage supervisory assessments focused on the key elements of those reports. Importantly, these Guidelines do not introduce any new data requirements or additional reporting obligations for undertakings.

In the introduction of the Guidelines, the reference to Commission Implementing Regulation (EU) 2015/2014 was added for completeness of legal references.

Slight drafting amendments had been introduced to the Guidelines to improve the clarity of the text without altering its meaning. Guidelines 1, 2, 3, and 4 were kept without any content changes. A new Guideline 5 was introduced to formalise existing practices and allow colleges to assess whether the exchange of group ORSA reports supports the effective performance of national supervisory tasks in line with the college's needs.

The Technical Annexes I to III were streamlined, some legal references were updated therein and a few changes to the set of quantitative reporting templates and indicators were introduced.

The amendments to the Guidelines are solely for clarification and streamlining purposes with no intention to reduce supervisory expectations. They do not provide new guidance for the application of the legal framework. Therefore, this revision is not expected to have a material impact on the insurance industry or supervisory authorities. Accordingly, this final report does not include an impact assessment of the changes to the Guidelines.

² [Guidelines on operational functioning of colleges - EIOPA](#)

3. REVISED GUIDELINES ON EXCHANGE OF INFORMATION ON A SYSTEMATIC BASIS WITHIN COLLEGES

INTRODUCTION

1. In accordance with Articles 16 and 21(3) of Regulation (EU) No 1094/2010 (EIOPA Regulation)³, EIOPA issues these Guidelines on exchange of information on a systematic basis within the colleges of supervisors (colleges).
2. These Guidelines relate to Article 249 of Directive 2009/138/EC (Solvency II Directive)⁴, Article 357 of Commission Delegated Regulation (EU) 2015/35⁵, and to Commission Implementing Regulation (EU) 2015/2014⁶.
3. These Guidelines address the practical needs of colleges for regular exchange of information, identified by members of the colleges following the participation in colleges. Based on these elements, EIOPA assessed the level of convergence needed and identified the areas and content to be covered by these guidelines.
4. These Guidelines aim at facilitating activities of colleges in the field of exchange of information on a systematic basis. By developing common practices in this area, the Guidelines ensure a consistent approach in deciding upon the scope of information to be exchanged within colleges on a regular basis. These Guidelines also aim at enhancing the single market level playing field through a proportionate approach in their practical application.
5. These Guidelines address a particular aspect of supervisory cooperation within colleges by supplementing the Guidelines on operational functioning of colleges.
6. These Guidelines are addressed to supervisory authorities within the colleges of EEA groups.
7. If not defined in these Guidelines, the terms have the meaning defined in the legal acts referred to in the introduction.
8. The Guidelines apply from 30 January 2027 and repeal and replace the Guidelines on exchange of information on a systematic basis within colleges (EIOPA-BoS-15/112).

GUIDELINE 1 – ASSESSMENT OF THE SCOPE OF THE INFORMATION EXCHANGED ON A SYSTEMATIC BASIS

9. When determining whether a part of the information to be exchanged on a systematic basis pursuant to Article 357 of Commission Delegated Regulation (EU) 2015/35 is not needed for the activities of the college, supervisory authorities within the college should consider at least the following elements:

³ 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).

⁴ Directive 2009/138/EC of the European Parliament and of the Council of 25 November 2009 on the taking-up and pursuit of the business of Insurance and Reinsurance (Solvency II) (OJ L 335, 17.12.2009, p.1).

⁵ Commission Delegated Regulation (EU) No 2015/35 of 10 October 2014 supplementing Directive 2009/138/EC of the European Parliament and of the Council on the taking-up and pursuit of the business of Insurance and Reinsurance (Solvency II) (OJ L 12, 17.01.2015, p. 1).

⁶ Commission Implementing Regulation (EU) 2015/2014 of 11 November 2015 laying down implementing technical standards with regard to the procedures and templates for the submission of information to the group supervisor and for the exchange of information between supervisory authorities in accordance with Directive 2009/138/EC of the European Parliament and of the Council (OJ L 295, 12.11.2015, p. 11–15).

- (a) the significance of the information considering the nature, scale and complexity of the risks inherent in the group and individual related undertakings which are part of the group;
- (b) the significance of the related undertakings within the group and their materiality in the local market;
- (c) supervisory authorities' specific needs in the supervisory review process both at individual and group level;
- (d) the group supervisor's tasks of planning and coordinating the supervisory activities;
- (e) the avoidance of duplication of tasks and reporting;
- (f) supervisory authorities' limitations to a timely exchange of additional information;
- (g) the existence and relevance of cross-border intra-group transactions that could possibly raise contagion risk within the group.

GUIDELINE 2 – INFORMATION PROVIDED BY THE OTHER SUPERVISORY AUTHORITIES TO THE GROUP SUPERVISOR

10. When deciding in the coordination arrangements on the scope of information to be exchanged within the college pursuant to Article 357(2) of Commission Delegated Regulation (EU) 2015/35, the group supervisor and the other supervisory authorities within the college should take into account the information listed in Technical Annex 1 in the light of the elements provided in Guideline 1.

GUIDELINE 3 – INFORMATION PROVIDED BY THE GROUP SUPERVISOR TO THE OTHER SUPERVISORY AUTHORITIES

11. When deciding in the coordination arrangements on the scope of information to be exchanged within the college pursuant to Article 357(3) of Commission Delegated Regulation (EU) 2015/35, the group supervisor and the other supervisory authorities within the college should take into account the information listed in Technical Annex 2 in the light of the elements provided in Guideline 1.

GUIDELINE 4 – EXCHANGE OF SELECTED DATA

12. The group supervisor and the other supervisory authorities within the college should agree on a list of selected data to be exchanged as part of the systematic exchange of information. When deciding in the coordination arrangements on the list of selected data, the group supervisor and the other supervisory authorities should take into account the items listed in Technical Annex 3 in the light of the elements provided in Guideline 1.

GUIDELINE 5 – EXCHANGE OF GROUP ORSA REPORT

13. The group supervisor and the other supervisory authorities within the college may agree to exchange the group own risk and solvency assessment (ORSA) report, in addition to the group supervisor's assessment of the group ORSA, as part of the systematic information exchange when they consider the group ORSA report to be relevant information within the meaning of Article 249 of the Solvency II Directive. Without prejudice to the respective responsibilities of the group supervisor and the other supervisory authorities, this exchange should facilitate the exercise of

their supervisory tasks. The decision to exchange the group ORSA report should take into account the nature, scale and complexity of the risks inherent in the group.

COMPLIANCE AND REPORTING RULES

14. This document contains Guidelines issued under Article 16 of the EIOPA Regulation. In accordance with Article 16(3) of the EIOPA Regulation, competent authorities and financial institutions are required to make every effort to comply with guidelines and recommendations.
15. Competent authorities that comply or intend to comply with these Guidelines should incorporate them into their regulatory or supervisory framework in an appropriate manner.
16. Competent authorities are to confirm to EIOPA whether they comply or intend to comply with these Guidelines, with reasons for non-compliance, within two months after the issuance of the translated versions.
17. In the absence of a response by this deadline, competent authorities will be considered as non-compliant to the reporting and reported as such.

FINAL PROVISION ON REVIEW

18. These Guidelines will be subject to a review by EIOPA.

TECHNICAL ANNEXES

Technical Annex I - Information provided by the other supervisory authorities to the group supervisor

1. Information from the solvency and financial condition report of the insurance or reinsurance undertaking as part of the supervisory assessment, covering the following areas:
 - 1.1. The business and performance of the undertaking including any significant changes occurred (Article 293 of Commission Delegated Regulation (EU) 2015/35);
 - 1.2. The system of governance including any material changes in the system of governance (Article 294 of Commission Delegated Regulation (EU) 2015/35);
 - 1.3. The capital management and risk profile, including information on the Solvency Capital Requirement (SCR) calculation, changes in the own funds structure and significant restriction affecting the availability and transferability (Article 297 of Commission Delegated Regulation (EU) 2015/35):
 - 1.3.1. any material changes to the SCR and to the Minimum Capital Requirement (MCR) over the reporting period, and the reasons for any such change;
 - 1.3.2. regarding any non-compliance with the undertaking's MCR or significant non-compliance with the undertaking's SCR: the period and maximum amount of each non-compliance during the reporting period, an explanation of its origin and consequences, any remedial measures taken, as provided for under Article 51(1b)(d)(vi) of the Solvency II Directive and an explanation of the effects of such remedial measures;
 - 1.3.3. where non-compliance with the undertaking's MCR or a significant non-compliance with the undertaking's SCR has not been subsequently resolved: the amount of the non-compliance at the reporting date.
2. Information from the regular supervisory reporting of the undertaking as part of the supervisory assessment, covering the following areas:
 - 2.1. A summary highlighting any material changes that have occurred in the undertaking's business and performance, system of governance, risk profile, valuation for solvency purposes and capital management over the reporting period, with a concise explanation of the causes and effects of such changes, as referred to in Article 304(2) of Commission Delegated Regulation (EU) 2015/35;
 - 2.2. Concerning business and performance (Article 307 of Commission Delegated Regulation (EU) 2015/35):
 - 2.2.1. trends and factors that contribute to the developments, significant factors affecting deviations from the projection of underwriting performance by lines of business and key performance and assumptions in investment income;
 - 2.2.2. any significant legal or regulatory issues;
 - 2.3. Concerning capital management and risk profile (Article 311 of Commission Delegated Regulation (EU) 2015/35):
 - 2.3.1. with respect to risk concentration, information on the material risk concentrations to which the undertaking is exposed to and an overview of any future risk concentrations anticipated over the business planning time period given the undertaking's business strategy, and how these risk concentrations will be managed;

- 2.3.2. qualitative and quantitative information regarding risk mitigation techniques as referred to in Guideline on “Risk mitigation techniques” of EIOPA Guidelines on reporting and public disclosure.
3. The following quantitative templates submitted as part of European College Information tool (ECI):
 - 3.1. S. 01.02.01
 - 3.2. S. 02.01.01
 - 3.3. S. 04.03.01
 - 3.4. S. 04.04.01
 - 3.5. S. 04.05.01
 - 3.6. S. 05.01.01
 - 3.7. S. 09.01.01
 - 3.8. S. 22.01.01
 - 3.9. S. 23.01.01
 - 3.10. S. 23.04.01
 - 3.11. S. 25.01.01
 - 3.12. S. 25.05.01
4. The outcome of the risk assessment framework and the main conclusions of the supervisory review process:
 - 4.1. The granularity of the information provided should be adequate to the severity of the outcome and findings, supported by adequate information and analysis including the information on relevant planned supervisory activities.

Technical Annex II - Information provided by the group supervisor to the other supervisory authorities

1. Information from the group solvency and financial condition report as part of the supervisory assessment, covering the following areas:
 - 1.1. The business and performance including any significant changes occurred (Article 359(a) of Commission Delegated Regulation (EU) 2015/35);
 - 1.2. The system of governance including any material changes in the system of governance (Article 359(b) of Commission Delegated Regulation (EU) 2015/35);
 - 1.3. The capital management including information on SCR calculation, management of the own funds and any changes in the own funds structure and significant restriction affecting the availability and transferability (Article 359(e) of Commission Delegated Regulation (EU) 2015/35):
 - 1.3.1. any material changes to the group SCR over the reporting period, and the reasons for any such change;
 - 1.3.2. regarding any non-compliance with the minimum consolidated group SCR and significant non-compliance with the group SCR during the reporting period: the period and maximum amount of each non-compliance, an explanation of its origin and consequences, any remedial measures taken, as provided for under Article 51(1b)(d)(vi) of the Solvency II Directive and an explanation of the effects of such remedial measures;
 - 1.3.3. where a significant non-compliance with the group SCR, has not been subsequently resolved: the amount of the non-compliance at the reporting date.
2. Information from the group regular supervisory reporting as part of the supervisory assessment, covering the following areas:
 - 2.1. Summary highlighting any material changes that have occurred in the group's business and performance, system of governance, risk profile, valuation for solvency purposes and capital management over the reporting period, with a concise explanation about the causes and effects of such changes, as referred to in Article 304(2) of Commission Delegated Regulation (EU) 2015/35.
 - 2.2. The business and performance (Article 372 of Commission Delegated Regulation (EU) 2015/35):
 - 2.2.1. an analysis of the group's overall underwriting performance during the reporting period;
 - 2.2.2. information on the group's underwriting performance by line of business during the reporting period against projections, and significant factors affecting deviations from these projections;
 - 2.2.3. projections of the group's underwriting performance, with information on significant factors that might affect such underwriting performance, over its business planning time period;
 - 2.2.4. an analysis of the group's overall investment performance during the reporting period and also by relevant asset class;
 - 2.2.5. projections of the group's expected investment performance, with information on significant factors that might affect such investment performance, over its business planning time period;

- 2.2.6. information on any material income and expenses, other than underwriting or investment income and expenses, over the undertaking's business planning time period;
 - 2.2.7. a description of activities and sources of profits or losses for each material related undertaking within the meaning of Article 256a of the Solvency II Directive;
 - 2.2.8. description of the contribution of each subsidiary to the achievement of the group strategy;
 - 2.2.9. qualitative and quantitative information on significant intra-group transactions by insurance and reinsurance undertakings within the group and the amount of the transactions over the reporting period and their outstanding balances at the end of the reporting period (Article 372 of Commission Delegated Regulation (EU) 2015/35); including information on the terms and conditions of the intra-group operations and transactions including information referred to in Guideline on "Any other material information regarding business and performance" of EIOPA Guidelines on reporting and public disclosure);
 - 2.3. The capital management and risk profile (Article 372 of Commission Delegated Regulation (EU) 2015/35):
 - 2.3.1. with respect to risk concentration, information on the material risk concentrations to which the group is exposed to and an overview of any future risk concentrations anticipated over the business planning time period given the group's business strategy, and how these risk concentrations will be managed.
3. The following quantitative templates as part of European College Information tool (ECI):
 - 3.1. S. 01.02.04
 - 3.2. S. 02.01.01
 - 3.3. S. 05.01.01
 - 3.4. S. 09.01.04
 - 3.5. S. 22.01.04
 - 3.6. S. 23.01.04
 - 3.7. S. 23.02.04
 - 3.8. S. 23.04.04
 - 3.9. S. 25.01.04
 - 3.10. S. 25.05.04
 - 3.11. S. 32.01.04
 - 3.12. S. 36.01.01
 - 3.13. S. 36.02.01
 - 3.14. S. 36.05.01
 - 3.15. S. 36.06.01
 - 3.16. S. 36.07.01
 - 3.17. S. 37.01.04
 - 3.18. S. 37.02.04
4. The outcome of the risk assessment framework and the main conclusions of the supervisory review process:
 - 4.1. The granularity of the information provided should be adequate to the severity of the outcome and findings, supported by adequate information and analysis including the information on relevant planned supervisory activities.

Technical Annex III - List of selected data

No	Selected data	Individual level	Group level	3 rd country ⁷
1	Government bonds	X	X	X
2	Corporate bonds – Financial and insurance activities	X	X	X
3	Corporate bonds - Non-financial and insurance activities	X	X	X
4	Cash & deposits	X	X	X
5	Equity	X	X	X
6	Participations		X	
7	Property	X	X	X
8	Gross written premium life	X	X	X
9	Gross written premium non-life	X	X	X
10	Non-life technical provisions	X	X	X
11	Change in life technical provisions	X	X	X
12	Investment returns	X	X	X
13	Net combined ratio	X	X	X
14	Reinsurance part of premiums	X	X	X
15	LAC DT impact on SCR	X	X	X
16	LAC TP impact on SCR	X	X	X
17	SCR coverage ratio	X	X	X
18	Change in SCR coverage ratio	X	X	X
19	Impact of LTG measures and transitionals on SCR coverage	X	X	X
20	Impact of LTG measures and transitionals on own funds	X	X	X
21	Reinsurance recoverables as part of total assets	X	X	X
22	EPIFP over Tier 1 own funds	X	X	X
23	Eligible own funds / Available own funds	X	X	X

1) Investments in government bonds as a percentage of total investments and cash

⁷ The information collected from 3rd countries must be comparable to SII data to the extent possible.

The amount of government bonds (the numerator) is divided by the amount of total investments and cash (the denominator). This number will be a percentage between 0 and 100%.

2) Investments in corporate bonds – Financial and insurance activities as a percentage of total investments and cash

The amount of financial and insurance related corporate bonds (the numerator) is divided by the amount of total investments and cash (the denominator). This number will be a percentage between 0 and 100%.

3) Investments in corporate bonds - Non-financial and insurance activities as a percentage of total investments and cash

The amount of non-financial and insurance related corporate bonds (the numerator) is divided by the amount of total investments and cash (the denominator). This number will be a percentage between 0 and 100%.

4) Cash and deposits as a percentage of total investments and cash

The amount of cash and deposits (the numerator) is divided by the amount of total investments and cash (the denominator) and this number will be a percentage between 0 and 100%.

5) Equity investments as a percentage of total investments and cash

The amount of equity investments (the numerator) is divided by the amount of total investments and cash (the denominator) and this number will be a percentage between 0 and 100%.

6) Participations as a percentage of total investments and cash

The amount of participations (the numerator) is divided by the amount of total investments and cash (the denominator) and this number will be a percentage between 0 and 100%.

7) Property as a percentage of total investments and cash

The amount of property (the numerator) is divided by the amount of total investments and cash (the denominator) and this number will be a percentage between 0 and 100%.

8) Gross written premiums life - percentage change year-to-date

The amount of total gross life insurance written premiums (incl. index-linked and unit-linked business and health similar to life), life and health reinsurance written premiums of the current year (t) (numerator), is divided by the amount of total gross life insurance written premiums (incl. index-linked and unit-linked business and health similar to life), life and health reinsurance written premiums of the previous year (t-1) (denominator). Then the result is converted into a percentage by deducting 1 and multiplying by 100.

9) Gross written premiums non-life - percentage change year-to-date

The amount of total gross non-life insurance written premiums (incl. direct business, proportional and non-proportional reinsurance accepted) for the current year (t) (numerator) is divided by the amount of total gross premiums written non-life insurance (incl. direct business, proportional and non-proportional reinsurance accepted) of the previous year (t-1) (denominator). Then the result is converted into a percentage by deducting 1 and multiplying by 100.

10) Non-life technical provisions - percentage of gross non-life insurance written premiums

The sum (numerator) of total non-life technical provisions (excl. health) and total health technical provisions (similar to non-life) is divided by the sum of total gross written premiums non-life (denominator), i.e. the amount of total gross written premiums non-life insurance (incl. direct business, proportional and non-proportional reinsurance accepted).

11) Change in life technical provisions (incl. health, excl. index-linked and unit-linked business) - % change year-over year

The current year's life technical provisions (numerator) are divided by the previous year's life technical provisions (denominator) and then converted into a percentage by deducting 1 and multiplying by 100.

12) Investment returns ratio

The sum of investment returns (the numerator) is divided by the total investments (other than assets held for index-linked and unit-linked funds) (the denominator).

13) Net combined ratio

The sum of net incurred losses and expenses (the numerator) is divided by the amount of net premiums earned (the denominator).

14) Reinsurance part of premiums

The amount of premiums ceded to a reinsurer (the numerator) is divided by the total amount of premiums earned (the denominator).

15) LAC DT impact on SCR

Loss Absorbing Capacity of Deferred Taxes (LAC DT) represents the ability of deferred tax assets to offset capital requirements. This indicator measures as a percentage the LAC DT (numerator) divided by the Solvency Capital Requirement (SCR) (denominator).

16) LAC TP impact on SCR

Loss Absorbing Capacity of Technical Provisions (LAC TP) reflects how technical provisions can absorb shocks and reduce SCR. This indicator measures as a percentage the LAC TP (numerator) divided by the SCR (denominator).

17) SCR coverage ratio

SCR coverage measures as a percentage the ratio of eligible own funds (numerator) to the Solvency Capital Requirement (denominator).

18) Change in SCR coverage ratio

This metric tracks the change in SCR coverage ratio (point 17) compared to the previous year. It is calculated using the SCR coverage ratio from the current reference year (numerator) and the SCR coverage ratio from previous year (denominator).

19) Impact of LTG measures and transitionals in SCR coverage

This indicator measures the impact of long-term guarantee (LTG) measures and transitional on the SCR

coverage ratio. It shows the change in the SCR coverage ratio and is reported as part of the annual prudential Solvency II reporting.

20) Impact of LTG measures and transitionals on own funds

This indicator measures the impact of LTG measures and transitionals on the eligible own funds. It shows in the change of the Own Funds and is reported as part of the annual prudential Solvency II reporting.

21) Reinsurance recoverables as part of total assets

This indicator represents the portion of an insurer's total assets that are recoverables from reinsurers. It reflects reliance on reinsurance. It is calculated as a percentage by dividing the reinsurance recoverables (numerator) and the total assets (denominator).

22) EPIFP / Tier 1 own funds

This ratio is a percentage and compares Expected Profits Included in Future Premiums (EPIFP) (numerator) to Available Tier 1 own funds (denominator).

23) Eligible own funds / Available own funds

This indicator measures the share of the available own funds that are eligible to cover the Solvency Capital Requirement. It is calculated as a percentage by dividing the eligible own funds (numerator) and the available own funds (denominator).

4. EXPLANATORY TEXT

AMENDED: INTRODUCTION

~~In accordance with~~ According to Articles 16 and 21(3) of Regulation (EU) No 1094/2010 ~~of the European Parliament and of the Council (hereinafter (EIOPA Regulation)⁴, and with regard to Article 249 of Directive 2009/138/EC of the European Parliament and of the Council (hereinafter “Solvency II Directive”)~~ ~~2 as well as to Article 357 of Commission Delegated Regulation (EU) 2015/353~~, EIOPA issues these ~~developed~~ gGuidelines on exchange of information on a systematic basis within the colleges of supervisors (~~hereinafter~~ colleges).

These Guidelines relate to Article 249 of Directive 2009/138/EC (Solvency II Directive), Article 357 of Commission Delegated Regulation (EU) 2015/35, and to Commission Implementing Regulation (EU) 2015/2014⁸.

These gGuidelines address the practical needs of colleges for regular exchange of information, identified by members of the colleges following the EIOPA in comprehensive reviews of their work through action plans for participation in colleges, EIOPA’s college reports and peer reviews. Based on these elements, EIOPA assessed the level of convergence needed and identified the areas and content to be covered by these gGuidelines.

These gGuidelines aim at facilitating activities of colleges in the field of exchange of information on a systematic basis. By developing common practices in this area, the guidelines ensure a consistent approach in deciding upon the scope of information to be exchanged within colleges on a regular basis. These gGuidelines also aim at enhancing the single market level playing field through a proportionate approach in their practical application.

These gGuidelines address a particular aspect of supervisory cooperation within colleges by supplementing the Guidelines on operational functioning of colleges.

These gGuidelines are addressed to supervisory authorities within the colleges of EEA groups.

If not defined in these Guidelines, the terms have the meaning defined in the legal acts referred to in the introduction.

The Guidelines ~~shall~~ apply from ~~1 January 2016~~ 30 January 2027 and repeal and replace the Guidelines on exchange of information on a systematic basis within colleges (EIOPA-BoS-15/112).

The reference to Commission Implementing Regulation (EU) 2015/2014 is added for completeness. It lays down implementing technical standards with regard to the procedures and templates for the submission of information to the group supervisor and for the exchange of information between

⁸ Commission Implementing Regulation (EU) 2015/2014 of 11 November 2015 laying down implementing technical standards with regard to the procedures and templates for the submission of information to the group supervisor and for the exchange of information between supervisory authorities in accordance with Directive 2009/138/EC of the European Parliament and of the Council (OJ L 295, 12.11.2015, p. 11–15)

supervisory authorities. The text was changed to refer broadly to the EIOPA tools used instead of providing specific examples.

AMENDED: GUIDELINE 1 – ASSESSMENT OF THE SCOPE OF THE INFORMATION EXCHANGED ON A SYSTEMATIC BASIS

When determining whether a part of the information to be exchanged on a systematic basis pursuant to Article 357 of **Commission** Delegated Regulation (EU) 2015/35 is not needed for the activities of the college, supervisory authorities within the college should consider at least the following elements:

- (a)** the significance of the information considering the nature, scale and complexity of the risks inherent in ~~of~~ the group and individual related undertakings which are part of the group;
- (b)** the significance of the related undertakings within the group and their materiality in the local market;
- (c)** supervisory authorities' specific needs in ~~terms of~~ the supervisory review process at both at individual and group level;
- (d)** the group supervisor's tasks of planning and coordinating the supervisory activities;
- (e)** the avoidance of duplication of tasks and reporting;
- (f)** supervisory authorities' limitations to a timely exchange of additional information;
- (g)** the existence and relevance of cross-border intra-group transactions that could possibly raise contagion risk within the group.

The amendments improve the drafting without changing the content.

AMENDED: GUIDELINE 2 – INFORMATION PROVIDED BY THE OTHER SUPERVISORY AUTHORITIES TO THE GROUP SUPERVISOR

When deciding in the coordination arrangements on the scope of information to be exchanged within the colleges pursuant to Article 357(2) of **Commission** Delegated Regulation (EU) 2015/35, the group supervisor and the other supervisory authorities within the college should take into account the information listed in Technical Annex 1 in the light of the elements provided in Guideline 1.

The amendments improve the drafting without changing the content.

AMENDED: GUIDELINE 3 – INFORMATION PROVIDED BY THE GROUP SUPERVISOR TO THE OTHER SUPERVISORY AUTHORITIES

When deciding in the coordination arrangements on the scope of information to be exchanged within the colleges pursuant to Article 357(3) of Commission Delegated Regulation (EU) 2015/35, the group supervisor and the other supervisory authorities within the college should take into account the information listed in Technical Annex 2 in the light of the elements provided in Guideline 1.

The amendments improve the drafting without changing the content.

INTRODUCED: GUIDELINE 5 - EXCHANGE OF GROUP ORSA REPORT

The group supervisor and the other supervisory authorities within the college may agree to exchange the group own risk and solvency assessment (ORSA) report, in addition to the group supervisor's assessment of the group ORSA, as part of the systematic information exchange when they consider the group ORSA report to be relevant information within the meaning of Article 249 of the Solvency II Directive. Without prejudice to the respective responsibilities of the group supervisor and the other supervisory authorities, this exchange should facilitate the exercise of their supervisory tasks. The decision to exchange the group ORSA report should take into account the nature, scale, and complexity of the risks inherent in the group.

The exchange of the group ORSA report aims to support a shared understanding of the group risks, in addition to the group supervisor's assessment. The group ORSA report can further assist local supervisors in their supervisory assessment of the undertakings under their supervision and assist EIOPA in its preparation of the colleges. However, this exchange does not intend to increase any burden on supervisory authorities.

A proportionate and risk-based approach should be considered when assessing and determining whether the group ORSA report constitutes relevant and essential information and should be exchanged as part of the systematic exchange of information in the college. The exchange of the group ORSA report may be relevant, for example, for groups with significant business outside their home country, possessing the status of an Internationally Active Insurance Group (IAIG), exhibiting complex business models, having a high level of interconnectedness with other financial institutions, or using multifaceted risk transfer mechanisms.

AMENDED: TECHNICAL ANNEX I – INFORMATION PROVIDED BY THE OTHER SUPERVISORY AUTHORITIES TO THE GROUP SUPERVISOR

1. ~~Information Material extracted~~ from the solvency and financial condition report of the insurance or reinsurance undertaking **as part of the supervisory assessment**, covering the following areas:

1.1. Concerning The business and performance of the undertaking **including any significant changes occurred** (Article 293 of Commission Delegated Regulation (EU) 2015/35);

~~1.1.1. name and legal form of the undertaking;~~

~~1.1.2. any significant business or other events that have occurred over the reporting period that have had a material impact on the undertaking.~~

1.2. Concerning The system of governance **including any material changes in the system of governance** (Article 294 of Commission Delegated Regulation (EU) 2015/35);

~~1.2.1. any material changes in the system of governance that have taken place over the reporting period.~~

1.3. Concerning The capital management **and risk profile, including information on the Solvency Capital Requirement (hereinafter "SCR") calculation, changes in the own funds structure and significant restriction affecting the availability and transferability** (Article 297 of Commission Delegated Regulation (EU) 2015/35);

~~1.3.1. indication if the undertaking is using an internal model or a partial internal model for the calculation of its Solvency Capital Requirement;~~

~~1.3.2. a description of any item deducted from own funds and a brief description of any significant restriction affecting the availability and transferability of own funds within the undertaking;~~

~~1.3.3. the amounts of the undertaking's Solvency Capital Requirement SCR and the Minimum Capital Requirement (hereinafter "MCR") at the end of the reporting period, accompanied, where applicable, by an indication that the final amount of the Solvency Capital Requirement is still subject to supervisory assessment;~~

1.3.4. any material changes to the **SCR Solvency Capital Requirement** and to the **Minimum Capital Requirement (MCR)** over the reporting period, and the reasons for any such change;

1.3.5. regarding any non-compliance with the undertaking's **MCR or a significant non-compliance with the undertaking's SCR Minimum Capital Requirement**: the period and maximum amount of each non-compliance during the reporting period, an explanation of its origin and consequences, any remedial measures taken, as provided for under Article 51(1b)(de)(vi) of **the Solvency II Directive 2009/138/EG** and an explanation of the effects of such remedial measures;

1.3.6. where non-compliance with the undertaking's **MCR or a significant non-compliance with the undertaking's SCR Minimum Capital Requirement** has not been subsequently resolved: the amount of the non-compliance at the reporting date;

~~1.3.7. regarding any significant non-compliance with the undertaking's Solvency Capital Requirement during the reporting period: the period and maximum amount of each significant non-compliance and, in addition to the explanation of its origin and consequences as well as any remedial measures taken, as provided for under Article 51(1)(e)(v) of Directive 2009/138/EC and an explanation of the effects of such remedial measures;~~

~~1.3.8. where a significant non-compliance with the undertaking's Solvency Capital Requirement has not been subsequently resolved: the amount of the non-compliance at the reporting date.~~

2. Information Material extracted from the regular supervisory reporting of the undertaking as part of the supervisory assessment, covering the following areas:

2.1. A Summary highlighting any material changes that have occurred in the undertaking's business and performance, system of governance, risk profile, valuation for solvency purposes and capital management over the reporting period, with a concise explanation of the causes and effects of such changes, following as referred to in Article 304(2) of Commission Delegated Regulation (EU) 2015/35;

2.2. Concerning business and performance: (Article 307 of Commission Delegated Regulation (EU) 2015/35 Guideline 20 of EIOPA Guidelines on reporting and public disclosure):

~~2.2.1. qualitative and quantitative information regarding significant transactions within the group including information on:~~

~~–the amount of the transactions;~~

~~–the amount of outstanding balances, if any;~~

~~–relevant terms and conditions of the transactions.~~

2.2.2. trends and factors that contribute to the developments, significant factors affecting deviations from the projection of underwriting performance by lines of business and, key performance and assumptions in investment income;

2.2.3. any significant legal or regulatory issues;

2.3. Concerning capital management and risk profile (Article 311~~09~~ of Commission Delegated Regulation (EU) 2015/35):

2.3.1. with respect to risk concentration, information on the material risk concentrations to which the undertaking is exposed to and an overview of any future risk concentrations anticipated over the business planning time period given the undertaking's business strategy, and how these risk concentrations will be managed;

2.3.2. qualitative and quantitative information regarding risk mitigation techniques significant transactions within the group as referred to in Guideline on "Risk mitigation techniques" of EIOPA Guidelines on reporting and public disclosure;

3. The following quantitative templates as part of European College Information tool (ECI):

3.1.S.01.02.01

3.2.S. 02.01.01

3.3. S.04.03.01

3.4. S.04.04.01

3.5. S.04.05.1.b01

3.6.S. 05.01.01

3.7.S. 09.01.01

3.8.S. 22.01.01

3.9. ~~3.1.~~ S.23.01. ~~bb~~01

~~3.2 S.23.02.bb~~

~~3.3 S.23.03.bb~~

3.10. ~~3.4~~ S.23.04. ~~bb~~01

3.11. S. 25.01.01

3.12. S. 25.05.01

4. The outcome of the risk assessment framework **and the main conclusions of** ~~from~~ the supervisory review process;

4.1 The granularity of the information provided should be adequate to the severity of the outcome and findings, supported by adequate information and analysis including the information on relevant planned supervisory activities.

Changes in Technical Annex I aim mostly at shortening and streamlining the text. Paragraph 1 refers to the exchange of information from the solvency and financial condition report (SFCR), and paragraph 2 to the exchange of information from the regular supervisory report (RSR). In both paragraphs, the text is streamlined to the extent possible without losing the content of the information to be exchanged.

Further, the information under point 2.2.1 is moved to point 2.3.2. Under point 2.2, the reference to Article 307 of Delegated Regulation (EU) 2015/35, including a short description, is added for completeness.

In point 3, the numbers of the quantitative templates are aligned with the recent taxonomy changes. Moreover, other quantitative templates are added and aligned with the EIOPA ECI tool, which supports the quantitative information exchange in colleges.

Point 4 is expanded to provide more guidance with regard to granularity of information supporting the rationale behind the risk assessment.

AMENDED: TECHNICAL ANNEX II – INFORMATION PROVIDED BY THE GROUP SUPERVISOR TO THE OTHER SUPERVISORY AUTHORITIES

1. **Information Material extracted** from the group solvency and financial condition report **as part of the supervisory assessment**, covering the following areas:
 - 1.1. **Concerning** The business and performance **including any significant changes occurred** (Article 359(a) of **Commission** Delegated Regulation (EU) 2015/35);
 - ~~1.1.1. any significant business or other events that have occurred over the reporting period that have had a material impact on the group.~~
 - 1.2. **Concerning** The system of governance **including any material changes in the system of governance** (Article 359(b) of **Commission** Delegated Regulation (EU) 2015/35);
 - ~~1.2.1. any material changes in the system of governance that have taken place over the reporting period.~~
 - 1.3. **Concerning** The capital management **including information on SCR calculation, management of the own funds and any changes in the own funds structure and significant restriction affecting the availability and transferability** (Article 359(e) of **Commission** Delegated Regulation (EU) 2015/35):
 - ~~1.3.1. indication if the group is using an internal model or a partial internal model for the calculation of its Solvency Capital Requirement;~~
 - ~~1.3.2. information on the objectives, policies and processes employed by the group for managing its own funds and on any material changes over the reporting period;~~
 - ~~1.3.3. a description of any item deducted from own funds and a brief description of any significant restriction affecting the availability and transferability of own funds within the group;~~
 - ~~1.3.4. the amount of the group's Solvency Capital Requirement SCR at the end of the reporting period, accompanied, where applicable, by an indication that the final amount of the Solvency Capital Requirement group SCR is still subject to supervisory assessment;~~
 - 1.3.5. any material changes to the **group SCR Solvency Capital Requirement** over the reporting period, and the reasons for any such change;
 - 1.3.6. regarding any non-compliance with the minimum consolidated group **SCR Solvency Capital Requirement and significant non-compliance with the group SCR** during the reporting period: the period and maximum amount of each non-compliance, an explanation of its origin and consequences, any remedial measures taken, as provided for under Article 51(1**b**)(**ed**)(vi) of the **Solvency II** Directive **2009/138/EC** and an explanation of the effects of such remedial measures;

~~1.3.7. regarding any significant non-compliance with the group Solvency Capital Requirement during the reporting period: the period and maximum amount of each non-compliance, an explanation of its origin and consequences, any remedial measures taken, as provided for under Article 51(1)(e)(v) of the Directive 2009/138/EC and an explanation of the effects of such remedial measures;~~

1.3.8. where a significant non-compliance with the group **SCR Solvency Capital Requirement** has not been subsequently resolved: the amount of the non-compliance at the reporting date;

2. **Information Material extracted** from the group regular supervisory reporting **as part of the supervisory assessment**, covering the following areas:

2.1. Summary highlighting any material changes that have occurred in the group's business and performance, system of governance, risk profile, valuation for solvency purposes and capital management over the reporting period, with a concise explanation about the causes and effects of such changes, **following as referred to in** Article 304(2) of **Commission** Delegated Regulation (EU) 2015/35.

2.2. **Concerning The** business and performance (Article 372 of **Commission** Delegated Regulation (EU) 2015/35):

2.2.1. an analysis of the group's overall underwriting performance during the reporting period;

2.2.2. information on the group's underwriting performance by line of business during the reporting period against projections, and significant factors affecting deviations from these projections;

2.2.3. projections of the group's underwriting performance, with information on significant factors that might affect such underwriting performance, over its business planning time period;

2.2.4. an analysis of the group's overall investment performance during the reporting period and also by relevant asset class;

2.2.5. projections of the group's expected investment performance, with information on significant factors that might affect such investment performance, over its business planning time period;

2.2.6. information on any material income and expenses, other than underwriting or investment income and expenses, over the undertaking's business planning time period;

2.2.7. a description of activities and sources of profits or losses for each material related undertaking within the meaning of Article 256a of Directive 2009/138/EC;

2.2.8. description of the contribution of each subsidiary to the achievement of the group strategy;

2.2.9. qualitative and quantitative information on significant intra-group transactions by insurance and reinsurance undertakings within the group and the amount of the transactions over the reporting period and their outstanding balances at the end of the reporting period (Article 372 of **Commission** Delegated Regulation (EU) 2015/35); including information on the terms and conditions of the intra-group operations and transactions including information **referred**

to in on ~~(Guideline on “Any other material information regarding business and performance”-27 of EIOPA Guidelines on reporting and public disclosure)-;~~

~~–commercial rationale for the operation or transaction;~~

~~–risks borne by, and rewards available to, each party to the operation or transaction;~~

~~–any particular aspects of the operation or transaction that are (or may become) disadvantageous to either party;~~

~~–any conflicts of interest that may have arisen in negotiating and executing the operation or transaction, and any potential conflicts of interest that may arise in the future;~~

~~–if the transaction is linked to other operations or transactions in terms of timing, function and planning, the individual effect of each operation or transaction and the overall net impact of the linked operations and transactions on each party to the operation or transaction and on the group; and~~

~~–extent to which the operation or transaction is depending on a winding up and circumstances in which the operation or transaction can be executed.~~

2.3. **Concerning The capital management and risk profile** (Article 372 of Commission Delegated Regulation (EU) 2015/35):

2.3.1. with respect to risk concentration, information on the material risk concentrations to which the group is exposed to and an overview of any future risk concentrations anticipated over the business planning time period given the group's business strategy, and how these risk concentrations will be managed. ~~If the group regular supervisory report is submitted less frequently than annually, the group supervisor should provide the other supervisory authorities with the template S.37.01.04.;~~

3. The following quantitative templates **as part of European College Information tool (ECI)**:

3.1. S.01.02.04

3.2. S. 02.01.01

3.3. S. 05.01.01

3.4. S. 09.01.04

3.5. S. 22.01.04

3.6. ~~3.1. S. 23.01.04~~

3.7. ~~3.2-S. 23.02.04~~

3.8. 3.3 S.23.03.04

3.9. ~~3.4-S. 23.04.04~~

3.10. ~~3.5~~ S. 25.01.04

~~3.11. S. 25.02.04~~

3.11. ~~3.7~~ S. 25.0~~3~~5.04

3.12. ~~3.8~~ S. 32.01.04

3.13. ~~3.9~~ S. 36.01.01

3.14. ~~3.10~~ S. 36.02.01

3.15. ~~3.11~~ S. 36.0~~3~~5.01

3.16. ~~3.12~~ S. 36.0~~4~~6.01

3.17. S. 36.07.01

3.18. S. 37.01.04

3.19. S. 37.02.04

4. The outcome of the risk assessment framework **and the main conclusions of** ~~from~~ the supervisory review process:

4.1. The granularity of the information provided should be adequate to the severity of the outcome and findings, supported by adequate information and analysis including the information on relevant planned supervisory activities.

Changes in Technical Annex II follow the same logic as changes already described under the explanatory text of Technical Annex I.

The legal references are further specified in points 1.1, 1.2 and 1.3 for completeness. In addition, in point 1.3.6, the legal reference related to the significant non-compliance with the group SCR is updated following the change in the Solvency II Directive.

The quantitative template S. 37.01.04 is exchanged on an annual basis; thus, the reference in point 2.3.1 concerning the frequency of the RSR submission is deleted.

Point 3 is aligned to reflect the recent changes to the quantitative templates. The group quantitative templates on group risk concentration are added for completeness.

Point 4 is expanded to provide more guidance with regard to granularity of information supporting the rationale behind the risk assessment.

Amended: technical annex III – List of selected data and relevant information

No	Selected data	<u>At</u> Individual	<u>At</u> Group	<u>3rdcountry</u>
1	Government bonds	X	X	<u>X</u>
2	Corporate bonds – Financial and insurance activities	X	X	<u>X</u>
3	Corporate bonds - Non-financial and insurance activities	X	X	<u>X</u>
4	Cash & deposits	X	X	<u>X</u>
5	Equity	X	X	<u>X</u>
6	Participations		X	
7	Property	X	X	<u>X</u>
8	Gross written premium life	X	X	<u>X</u>
9	Gross written premium non-life	X	X	<u>X</u>
10	Non-life technical provisions	X	X	<u>X</u>
11	Change in life technical provisions	X	X	<u>X</u>
12	Investment returns	X	X	<u>X</u>
13	Net combined ratio	X	X	<u>X</u>
14	Reinsurance part of premiums	X	X	<u>X</u>

<u>15</u>	<u>LAC DT impact on SCR</u>	<u>X</u>	<u>X</u>	<u>X</u>
<u>16</u>	<u>LAC TP impact on SCR</u>	<u>X</u>	<u>X</u>	<u>X</u>
<u>17</u>	<u>SCR coverage ratio</u>	<u>X</u>	<u>X</u>	<u>X</u>
<u>18</u>	<u>Change in SCR coverage ratio</u>	<u>X</u>	<u>X</u>	<u>X</u>
<u>19</u>	<u>Impact of LTG measures and transitionals</u>	<u>X</u>	<u>X</u>	<u>X</u>
<u>20</u>	<u>Impact of LTG measures and transitionals</u>	<u>X</u>	<u>X</u>	<u>X</u>
<u>21</u>	<u>Reinsurance recoverables as part of total</u>	<u>X</u>	<u>X</u>	<u>X</u>
<u>22</u>	<u>EPIFP over Tier 1 own funds</u>	<u>X</u>	<u>X</u>	<u>X</u>
<u>23</u>	<u>Eligible own funds / available own funds</u>	<u>X</u>	<u>X</u>	<u>X</u>

1) Investments in government bonds as a percentage of total investments and cash

~~This ratio is the percentage of government bonds held by the undertaking or group within the total amount of investments and cash held by the undertaking or group.~~

The amount of government bonds (the numerator) is divided by the amount of total investments and cash (the denominator). This number will be a percentage between 0 and 100%.

~~Using the templates to be received under the regular supervisory reporting as required by Article 35 of Directive 2009/138/EC and based on the valuation as described under Article 75 thereof, the numerator is calculated by screening the first category of the Complementary Identification Code which corresponds to the category of government bonds.~~

~~The denominator corresponds to the sum of the amount listed in the assets category as 'investments' and the amount listed in the assets category under 'Cash and Cash Equivalents' in the balance sheet.~~

2) Investments in corporate bonds – Financial and insurance activities as a percentage of total investments and cash

~~This ratio is the percentage of financial and insurance related corporate bonds held by the undertaking or group within the total amount of investments and cash held by the undertaking or group.~~

The amount of financial and insurance related corporate bonds (the numerator) is divided by the amount of total investments and cash (the denominator). This number will be a percentage between 0 and 100%.

~~Using the templates to be received under the regular supervisory reporting as required by Article 35 of Directive 2009/138/EC and based on the valuation as described under Article 75 thereof, the numerator is calculated by screening the second category of the Complementary Identification Code which corresponds to the category of corporate bonds. An additional screening is needed to identify the issuer's economic sector in order to figure out the corporate bonds issued by the companies classified as financial and insurance activities (financial service activities, insurance, reinsurance, pension funding, activities auxiliary to financial services and insurance activities). The issuer's economic sector is identified based on the NACE code (acronym used to designate the various statistical classifications of economic activities developed since 1970 in the European Union).~~

~~The denominator corresponds to the sum of the amount listed in the assets category as 'investments' and the amount listed in the assets category under 'Cash and Cash Equivalents' in the balance sheet.~~

3) Investments in corporate bonds - Non-financial and insurance activities as a percentage of total investments and cash

~~This ratio is the percentage of non-financial and insurance related corporate bonds held by the undertaking or group within the total amount of investments and cash held by the undertaking or group.~~

The amount of non-financial and insurance related corporate bonds (the numerator) is divided by the amount of total investments and cash (the denominator). This number will be a percentage between 0 and 100%.

~~Using the templates to be received under the regular supervisory reporting as required by Article 35 of Directive 2009/138/EC and based on the valuation as described under Article 75 thereof, the numerator is calculated by screening the second category of the Complementary Identification Code which corresponds to the category of corporate bonds. An additional screening is needed to identify the issuer economic sector in order to figure out the corporate bonds issued by the companies classified as other than financial and insurance activities. The issuer economic sector is identified based on the NACE code (acronym used to designate the various statistical classifications of economic activities developed since 1970 in the European Union).~~

~~The denominator corresponds to the sum of the amount listed in the assets category as 'investments' and the amount listed in the assets category under 'Cash and Cash Equivalents' in the balance sheet.~~

4) Cash and deposits as a percentage of total investments and cash

~~This ratio demonstrates what percentage of a group or undertaking's total investments and cash are held in cash and other similarly short term investments that could be considered more liquid than other types of investments.~~

The amount of cash and deposits (the numerator) is divided by the amount of total investments and cash (the denominator) and this number will be a percentage between 0 and 100%.

~~Using the templates to be received under the regular supervisory reporting as required by Article 35 of Directive 2009/138/EC and based on the valuation as described under Article 75 thereof the amount listed in the assets category under 'Cash and Cash Equivalents' is summed with the amount listed in the assets category under 'Deposits other than cash equivalents' and is then divided by the sum of the item listed in the assets category as 'investments' and the amount listed in the assets category under 'Cash and Cash Equivalents' in the balance sheet.~~

5) Equity investments as a percentage of total investments and cash

~~This ratio demonstrates what percentage of a group or undertaking's total investments and cash are held in equity investments (which generally have uncertain income streams).~~

The amount of equity investments (the numerator) is divided by the amount of total investments and cash (the denominator) and this number will be a percentage between 0 and 100%.

~~Using the templates to be received under the regular supervisory reporting as required by Article 35 of Directive 2009/138/EC and based on the valuation as described under Article 75 thereof, the amount listed in the assets category under 'Equities' is divided by the sum of the item listed in the assets category as 'Investments' and the amount listed in the assets category under 'Cash and Cash Equivalents' in the balance sheet.~~

6) Participations as a percentage of total investments and cash

~~This ratio demonstrates what percentage of a group or undertaking's total investments and cash are held in participations of other undertakings.~~

The amount of participations (the numerator) is divided by the amount of total investments and cash (the denominator) and this number will be a percentage between 0 and 100%.

~~Using the templates to be received under the regular supervisory reporting as required by Article 35 of Directive 2009/138/EC and based on the valuation as described under Article 75 thereof, the amount listed in the assets category under 'Participations' is divided by the sum of the item listed in the assets category as 'Investments' and the amount listed in the assets category under 'Cash and Cash Equivalents' in the balance sheet.~~

7) Property as a percentage of total investments and cash

~~This ratio demonstrates what percentage of a group or undertaking's total investments and cash are held in property.~~

The amount of property (the numerator) is divided by the amount of total investments and cash (the denominator) and this number will be a percentage between 0 and 100%.

~~Using the templates to be received under the regular supervisory reporting as required by Article 35 of Directive 2009/138/EC and based on the valuation as described under Article 75 thereof, the amount listed in the assets category under 'Property (other than for own use)' is divided by the sum of the item listed in the assets category as 'Investments' and the amount listed in the assets category under 'Cash and Cash Equivalents' in the balance sheet.~~

8) Gross written premiums life - percentage change year-to-date

~~This ratio demonstrates the year to date percentage change of gross written life insurance premiums including index-linked and unit-linked business, health similar to life insurance and life and health reinsurance business.~~

The amount of total gross life insurance written premiums (incl. index-linked and unit-linked business and health similar to life), life and health reinsurance written premiums of the current year (t) (numerator), is divided by the amount of total gross life insurance written premiums (incl. index-linked and unit-linked business and health similar to life), life and health reinsurance written premiums of the previous year (t-1) (denominator). Then the result is converted into a percentage by deducting 1 and multiplying by 100.

~~Using the templates to be received under the regular supervisory reporting as required by Article 35 of Directive 2009/138/EC, the sum of the amounts related to gross written premiums under the various lines of business for life obligations and life reinsurance obligations of the current year (t) is divided by the sum of the amounts related to gross written premiums under the various lines for life obligations and life reinsurance obligations of the previous year (t-1). Then the result is converted into a percentage by deducting 1 and multiplying by 100.~~

9) Gross written premiums non-life - percentage change year-to-date

~~This ratio demonstrates the year to date percentage change of gross non life insurance and reinsurance written premiums including direct, proportional and nonproportional reinsurance business accepted.~~

The amount of total gross non-life insurance written premiums (incl. direct business, proportional and non-proportional reinsurance accepted) for the current year (t)

(numerator) is divided by the amount of total gross premiums written non-life insurance (incl. ~~incl.~~ direct business, proportional and non-proportional reinsurance accepted) of the previous year (t-1) (denominator). Then the result is converted into a percentage by deducting 1 and multiplying by 100.

~~Using the templates to be received under the regular supervisory reporting as required by Article 35 of Directive 2009/138/EC, the sum of the amounts related to gross written premiums under the various lines of business for non life obligations and non life non proportional reinsurance accepted of the current period (t) is divided by the sum of the amounts related to gross written premiums under the various lines for non life obligations and non life non proportional reinsurance accepted. Then the result is converted into a percentage by deducting 1 and multiplying by 100.~~

10) Non-life technical provisions - percentage of gross non-life insurance written premiums

~~This ratio measures the amount of non-life technical provisions compared to the amount of gross written premiums non-life insurance and reinsurance.~~

The sum (numerator) of total non-life technical provisions (excl. health) and total health technical provisions (similar to non-life) is divided by the sum of total gross written premiums non-life (denominator), i.e. the amount of total gross written premiums non-life insurance (incl. direct business, proportional and non-proportional reinsurance accepted).

~~The ratio shall be calculated on annualised basis, where:~~

~~the numerator is calculated as average of the values at the end of the actual quarter and each of the three preceding quarters;~~

~~the denominator shall reflect the value of a full reporting year or, for quarterly reporting, the sum of the values of the actual quarter and the preceding quarters needed to cover a full year period.~~

~~Using the templates to be received under the regular supervisory reporting as required by Article 35 of Directive 2009/138/EC and based on the valuation as described under Article 75 thereof, the four quarter average of the sum of total gross non-life technical provisions (excl. health) in the balance sheet is divided by the sum of the amounts related to gross written premiums under the various lines of business for non-life obligations and non-life non-proportional reinsurance accepted in the relevant template for the period (t), covering the four quarters preceding the current year's reporting date. Then the result is multiplied by 100 to convert the final result into 'percentage' format.~~

11) Change in life technical provisions (incl. health, excl. index-linked and unit-linked business) - % change year-over year

~~This ratio measures the change in life technical provisions by comparing the current year's amount of technical provisions with the previous year's gross technical provisions.~~

The current year's life technical provisions (numerator) are divided by the previous year's life technical provisions (denominator) and then converted into a percentage by deducting 1 and multiplying by 100.

~~Using the template to be received under the regular supervisory reporting as required by Article 35 of Directive 2009/138/EC and based on the valuation as described under Article 75 thereof, the sum of total life technical provisions (excluding health, indexlinked and unit-linked) and total health technical provisions (similar to life business) of the current period (t) in the balance sheet by the sum of total life technical provisions (excluding health, index-linked and unit-linked) and total health technical provisions (similar to life business) in the balance sheet of the previous period (t-1). Subtract 1 from the result and convert the final result into percentage format.~~

12) Investment returns ratio

~~This ratio is a measure of assets investment returns compared to the total amount of investments. The ratio can also be used to measure the undertaking's investment returns over time by comparing it to previous versions.~~

The sum of investment returns (the numerator) is divided by the total investments (other than assets held for index-linked and unit-linked funds) (the denominator).

~~The numerator, Investment returns, measures the value of all returns on investments other than assets held for index and unit linked funds such as dividends, interests, rent, net gains and losses.~~

~~The denominator, Total Investments (other than assets held for index linked and unit linked funds), measures the value of all investments other than assets held for index and unit linked funds (property, participations, equities, bonds, investment funds, derivatives, deposits other than cash equivalents, other investments).~~

~~The ratio can be calculated on the basis of the template to be received under the regular supervisory reporting as required by Article 35 of Directive 2009/138/EC and based on the valuation as described under Article 75 thereof. The numerator value can be taken from the relevant template that provides information about the investment performance by asset category defined in the Complementary Identification Code as the sum of all dividends, interests, rent and net gains and losses for all asset categories listed in the profitability section.~~

~~The denominator value can be taken from the relevant template that represents the value of all investments other than assets held for index-linked and unit-linked funds in the balance sheet.~~

~~The ratio shall be calculated on annualised basis, where:~~

~~the numerator shall represent the value of a full reporting year, or, for quarterly reporting the sum of the values of the actual quarter and the preceding quarters needed to cover the full year period;~~

~~the denominator shall be calculated as an average of the values at the end of the actual quarter and each of the three preceding quarters.~~

13) Gross Net combined ratio

~~This ratio is a measure of the underwriting performance of a non-life insurance or reinsurance undertaking or group. The result is expressed as a percentage and a value below 100% indicates that the company is making underwriting profit while a ratio above 100% means that it is paying out more money in claims and expenses than it is receiving from premiums. The gross combined ratio is comprised of the loss ratio and the expense ratio.~~

The sum of net incurred losses and expenses (the numerator) is divided by the amount of net premiums earned (the denominator).

~~The ratio can be calculated using the templates to be received under the regular supervisory reporting as required by Article 35 of Directive 2009/138/EC. The value of the numerator can be obtained from the relevant template where non-life undertakings and groups report claims paid under the various lines of business and total Expenses.~~

~~The value of the denominator can be obtained from the relevant template where undertakings and groups report gross premiums earned under the various lines of business.~~

14) Reinsurance part of premiums

~~The ratio is used to measure the amount of reliance on reinsurance the group or undertaking has.~~

The amount of premiums ceded to a reinsurer (the numerator) is divided by the total amount of premiums earned (the denominator).

~~The ratio can be calculated using the templates to be received under the regular supervisory reporting as required by Article 35 of Directive 2009/138/EC.~~

~~The numerator can be computed, annually and quarterly, on the basis of the relevant template where undertakings and groups report the reinsurers' share of premium earned for non-life and for life and the denominator can be computed on the basis of the relevant template where undertakings and groups report the total amount of premiums earned for non-life and for life.~~

15) LAC DT impact on SCR

Loss Absorbing Capacity of Deferred Taxes (LAC DT) represents the ability of deferred tax assets to offset capital requirements. This indicator measures as a percentage the LAC DT (numerator) divided by the Solvency Capital Requirement (SCR) (denominator).

16) LAC TP impact on SCR

Loss Absorbing Capacity of Technical Provisions (LAC TP) reflects how technical provisions can absorb shocks and reduce SCR. This indicator measures as a percentage the LAC TP (numerator) divided by the SCR (denominator).

17) SCR coverage ratio

SCR coverage measures as a percentage the ratio of eligible own funds (numerator) to the Solvency Capital Requirement (denominator).

18) Change in SCR coverage ratio change

This metric tracks the change in SCR coverage ratio (point 17) compared to the previous year. It is calculated using the SCR coverage ratio from the current reference year (numerator) and the SCR coverage ratio from previous year (denominator).

19) Impact of LTG measures and transitionals on SCR coverage

This indicator measures the impact of long-term guarantee (LTG) measures and transitional on the SCR coverage ratio. It shows the change in the SCR coverage ratio and is reported as part of the annual prudential Solvency II reporting.

20) Impact of LTG measures and transitionals on own funds

This indicator measures the impact of LTG measures and transitionals on the eligible own funds. It shows in the change of the Own Funds and is reported as part of the annual prudential Solvency II reporting.

21) Reinsurance recoverables as part of total assets

This indicator represents the portion of an insurer's total assets that are recoverables from reinsurers. It reflects reliance on reinsurance. It is calculated as a percentage by dividing the reinsurance recoverables (numerator) and the total assets (denominator).

22) EPIFP / Tier 1 own funds

This ratio is a percentage and compares Expected Profits Included in Future Premiums (EPIFP) (numerator) to Available Tier 1 own funds (denominator).

23) Eligible own funds / Available own funds

This indicator measures the share of the available own funds that are eligible to cover the Solvency Capital Requirement. It is calculated as a percentage by dividing the eligible own funds (numerator) and the available own funds (denominator).

In technical Annex III, the description of the selected data and ratios is streamlined. The description of the net combined ratio is adjusted, and new indicators are added.

Further columns are added to accommodate the exchange of information from third countries, where relevant and where the information is available.

ANNEX: FEEDBACK STATEMENT

This feedback statement provides a high-level summary of the consultation comments received and EIOPA's assessment of these contributions. The complete list of non-confidential comments, along with EIOPA's responses, is available on EIOPA's website.

EIOPA received input from two insurance industry associations. In addition, the Insurance and Reinsurance Stakeholder Group was consulted and informed EIOPA that it had no comments. EIOPA would like to express its appreciation to all stakeholders for their valuable feedback and contributions during the preparation of the revised Guidelines.

EIOPA's assessment of the stakeholder feedback did not result in modifications to the revised Guidelines.

SCOPE AND PROPORTIONALITY OF INFORMATION EXCHANGE

Stakeholder comments

Stakeholders expressed concerns that the revised Guidelines may introduce overly systematic and granular information sharing within colleges, including the group ORSA. They warned that this could dilute the focus on prudential matters, reduce effectiveness, and increase operational burden.

Assessment

The amount of information to be shared is to be agreed within colleges and managed in the most effective way. The Guidelines strike an appropriate balance between efficiency and supervisory quality and do not introduce any new data or reporting obligations. Their aim is to promote consistent use of existing information to enhance supervisory cooperation and convergence.

GUIDELINE 5 – SHARING OF THE GROUP ORSA

Stakeholder comments

Stakeholders considered systematic sharing of the group ORSA excessive and potentially compromising confidentiality, with limited additional supervisory value.

Assessment

The exchange of the group ORSA is intended to enhance the shared understanding of group risks among college members and to support local supervisors in their assessments. The supervisors are bound by confidentiality obligations and college-specific coordination arrangements that safeguard sensitive information.

DUPLICATION AND REGULATORY BURDEN

Stakeholder comments

Stakeholders argued that the Guidelines duplicate existing requirements under the Commission Delegated Regulation (EU) 2015/35, contradicting the objective of reducing administrative burdens.

Assessment

EIOPA confirms that the Guidelines and their annexes do not duplicate existing provisions. They extract and highlight relevant information from the SFCR and the RSR to facilitate focused exchanges within colleges, rather than requiring the full reports to be shared.

ANNEXES I–III AND USE OF INDICATORS

Stakeholder comments

Stakeholders noted that most indicators listed in the annexes are already available through quantitative reporting templates and that their inclusion may create confusion or unnecessary workload.

Assessment

EIOPA acknowledges that the indicators can be derived from existing quantitative reporting templates. Their inclusion provides a common analytical framework that promotes consistent and harmonised interpretation of data across colleges. The Guidelines do not introduce new data requirements or additional reporting obligations and therefore do not increase the burden on undertakings.