

Comments Template on Consultation Paper on the Proposal for Guidelines on Forward Looking assessment of the undertaking's own risks (based on the ORSA principles)		Deadline 19 June 2013 12:00 CET
Name of Company:	MSV Life	
Disclosure of comments:	Please indicate if your comments should be treated as confidential:	Public
<p>Please follow the following instructions for filling in the template:</p> <ul style="list-style-type: none"> ⇒ Do not change the numbering in the column "reference"; if you change numbering, your comment cannot be processed by our IT tool ⇒ Leave the last column <u>empty</u>. ⇒ Please fill in your comment in the relevant row. If you have <u>no comment</u> on a paragraph or a cell, keep the row <u>empty</u>. ⇒ Our IT tool does not allow processing of comments which do not refer to the specific numbers below. <p>Please send the completed template, in Word Format, to CP-13-009@eiopa.europa.eu. Our IT tool does not allow processing of any other formats.</p> <p>The numbering of the paragraphs refers to this Consultation Paper, the numbering of cells refers to the Technical Annexes II and III.</p>		
Reference	Comment	Resolution
General Comment		
Introduction General Comment		
1.1		
1.2		

Comments Template on Consultation Paper on the Proposal for Guidelines on Forward Looking assessment of the undertaking's own risks (based on the ORSA principles)		Deadline 19 June 2013 12:00 CET
1.3		
1.4		
1.5		
1.6		
1.7		
1.8		
1.9		
1.10		
1.11		
1.12		
1.13		
1.14		
1.15		
1.16		
1.17		
1.18		
1.19		
1.20		
1.21		
Section I. General Comments		

Comments Template on Consultation Paper on the Proposal for Guidelines on Forward Looking assessment of the undertaking's own risks (based on the ORSA principles)		Deadline 19 June 2013 12:00 CET
1.22		
1.23		
1.24	The submission date of 28th February 2015 will effectively mean an 8 week time window for the respective national competent authority to submit its progress report to EIPOA. This does not leave sufficient time for NCA's to assess the submissions they have received (assuming first year submissions are as at the year end) and feedback to undertakings before reporting to EIOPA. This might distort the picture presented. By not allowing for any interaction between the undertakings and the national competent authority prior to the EIPOA submission an opportunity for important feedback is missed.	
1.25		
1.26		
1.27		
1.28		
1.29		
Section II. General Comments		
1.30	A more detailed framework of assessing proportionality would guide and hopefully reduce the opportunity for uneven interpretation of this principle. For example, is proportionality to be considered from a solo or group level perspective ?	
1.31		
1.32		
1.33	Is the data quality standard related to all company data or only in respect of data feeding into the the forward looking assessment ?	
1.34		

Comments Template on Consultation Paper on the Proposal for Guidelines on Forward Looking assessment of the undertaking's own risks (based on the ORSA principles)		Deadline 19 June 2013 12:00 CET
1.35		
1.36		
Section III. General Comments		
1.37		
1.38		
1.39		
1.40	The text looks too open ended. How should materiality be assessed and what would be considered as « sufficiently wide range of stress test » for any identified risks?	
1.41		
1.42		
1.43		
1.44		
1.45		
1.46		
Section IV. General Comments		
1.47		
1.48		
1.49		
1.50		
1.51		

Comments Template on Consultation Paper on the Proposal for Guidelines on Forward Looking assessment of the undertaking's own risks (based on the ORSA principles)		Deadline 19 June 2013 12:00 CET
1.52		
1.53		
Compliance and Reporting Rules General Comments		
1.54		
1.55		
1.56		
1.57		
Impact Assessment – General Coments		
2.1		
2.2		
2.3		
2.4		
2.5		
2.6		
2.7		
2.8		
2.9		
2.10		
2.11		
2.12		
2.13		

Comments Template on Consultation Paper on the Proposal for Guidelines on Forward Looking assessment of the undertaking's own risks (based on the ORSA principles)		Deadline 19 June 2013 12:00 CET
2.14		
2.15		
2.16		
2.17		
2.18		
2.19		
2.20		
2.21		
2.22		
2.23		
2.24		
2.25		
2.26		
2.27		
2.28		
2.29		
2.30		
2.31		
2.32		
2.33		
2.34		
2.35		
2.36		
2.37		
2.38		

Comments Template on Consultation Paper on the Proposal for Guidelines on Forward Looking assessment of the undertaking's own risks (based on the ORSA principles)		Deadline 19 June 2013 12:00 CET
Question 1		
Question 2		
Question 3		
Question 4		
Question 5		
Question 6		
2.39		
2.40		
2.41		
2.42		
2.43		
2.44		
2.45		
2.46		
2.47	<p>Though we appreciate the various pros and cons presented in respect of the provision by EIOPA of a template for a structured report we believe that ultimately ORSA reports will converge to a common market practice / standard. In this context, we feel that having a non binding template would expedite the process of convergence and reduce the number of post-implementation changes required and help keep down the level of costs incurred.</p>	
2.48		
2.49		
2.50		
2.51		
2.52		
2.53		

Comments Template on Consultation Paper on the Proposal for Guidelines on Forward Looking assessment of the undertaking's own risks (based on the ORSA principles)		Deadline 19 June 2013 12:00 CET
2.54		
2.55		
2.56		
2.57		
2.58		
2.59		
2.60		
2.61		
2.62		
2.63		
2.64		
2.65		
2.66		
2.67		
2.68		
2.69		
2.70		
2.71		
2.72		
2.73		
2.74		
2.75		
2.76		
2.77		
2.78		

Comments Template on Consultation Paper on the Proposal for Guidelines on Forward Looking assessment of the undertaking's own risks (based on the ORSA principles)		Deadline 19 June 2013 12:00 CET
2.79		
2.80		
2.81		
2.82		
2.83		
2.84		
2.85		
2.86		
2.87		
2.88		
2.89		
2.90		