

Q&A

QUESTION ID:

662

REGULATION REFERENCE:

(EU) No 2015/2450 - templates for the submission of information to the supervisory authorities

ARTICLE:

35

STATUS:

Final

DATE OF SUBMISSION

27 May 2016

Question

The LOG file for cell C0230 does not state that "When a contract is still open but has been reduced in size the closed portion shall be reported."

Can you please confirm that this is also the case for cell C0230.

Can you also give some guidance as to the supervisory purpose of this particular field or direct us to documentation specifying the supervisory purpose. We could not find any in the documentation.

EIOPA answer

When in the general comments it is stated "When a contract is still open but has been reduced in size the closed portion shall be reported.", this is valid for all applicable items of the template, including C0230.

As for the purpose of the template it was communicated in previous consultations and is as follows:

“This template provides information that is essential for both micro- and macro-supervisory: a detailed list of derivatives. This detailed list includes all derivatives contracts which existed during the reporting period, but were closed prior to the reporting date. It will be used in conjunction with AS-D1 or AS-D1Q to give a complete vision of the risks in the investment portfolio and the risk mitigating strategies followed through the use of derivatives, reducing the need for ad hoc requests.”

(please note that references to AS-D1 and AS-D1Q corresponds to S.06.02 and S.8.01 respectively).

<https://eiopa.europa.eu/Pages/Consultations/Consultation-31.aspx>