

# Q&A

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708

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35

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S.36.01 S.36.04

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## Question

In S.36.01 to S.36.04 information on all IGTs should be collected. The Log file may not resolve all our doubts regarding the correct interpretation of the term "intragroup TRANSACTIONS". What is the expected interpretation of the term "transaction" in this context?

Does "transaction" correspond to business activities like e.g.

- a group entity sells a security issued by a group external counterparty to another group entity
- a group entity invests in a bond which is issued by another group entity
- two group entities close a reinsurance contract which transfers insurance risk from one group entity to another group entity?

Or does the term "transaction" refer to group internal assets and liabilities recognized in the solo Solvency II balance sheets which are eliminated during consolidation?

## EIOPA answer

An intra-group transactions should be understood as a transaction falling under the definition provided in Article 13 point 19 of the Solvency II Directive, regardless of whether they have impact on the positions of assets or liabilities in the individual or consolidated balance sheet.

As stated in the instructions, the templates shall include IGTs that were:

- in-force at the start of the reporting period (including transactions incepted in the previous reporting period),
- incepted during the reporting period and outstanding at the reporting date,
- incepted and expired/matured during the reporting period.

All examples of IGTs provided in the question fall under the scope of reporting requirements (if their value exceeds the relevant threshold or they are determined as a type of IGT to be reported in all circumstances).

They should therefore be reported for the reporting period in which they were incepted, and then they should be reported in the following reporting periods if they are still in force at the start of these reporting periods (for example, if the securities or bonds purchased in one year are held for the next several years, they should be reported also in the years following the year in which they were purchased).