

EIOPA issues Recommendations on supervisory flexibility regarding deadlines of supervisory reporting and public disclosure by insurers

NEWS

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- Recommendations provide for flexibility regarding upcoming supervisory reporting deadlines
- Recommendations will enable insurers to concentrate efforts on monitoring and assessing impact of Coronavirus/COVID-19 and maintaining business continuity
- Recommendations are addressed to national competent authorities to provide a consistent approach to supervision

Today, the European Insurance and Occupational Pensions Authority (EIOPA) has issued [Recommendations](#) addressed to national competent authorities on supervisory flexibility regarding the deadline of supervisory reporting and public disclosure in light of the Coronavirus/COVID-19 pandemic.

EIOPA has issued these Recommendations so that undertakings can concentrate their efforts on monitoring and assessing the impact of the Coronavirus/COVID-19 situation as well as ensuring business continuity during these difficult times.

The Recommendations aim to offer operational relief in allowing for delays in reporting and public disclosure in the following cases:

- Annual reporting referring to year-end occurring on 31 December 2019
- Quarterly reporting referring to Q1-2020
- Solvency and Financial Condition Report referring to year-end occurring on 31 December 2019

The Recommendations also identify the current situation as a major development and therefore highlight the need for insurers to publish appropriate information on the effect of the Coronavirus/COVID-19 in the published information.

The Recommendations are issued in accordance with [Article 16 of Regulation \(EU\) No 1094/2010 \(EIOPA Regulation\)](#) and are based on [Directive 2009/138/EC \(Solvency II Directive\)](#) and EIOPA's guidelines and other relevant EIOPA

instruments.

[Read the recommendations and frequently asked questions](#)

[See also the Solvency 2.4.0 Taxonomy Technical specifications](#)

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