

# Q&A

QUESTION ID:

2228

REGULATION REFERENCE:

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

TOPIC:

Reporting Templates

ARTICLE:

N/A

TEMPLATE:

S.05.01

STATUS:

Final

DATE OF SUBMISSION

10 Dec 2020

BACKGROUND OF THE QUESTION:

With IFRS 17 there will not be written premiums, nor premiums earned any more. Items asked in S.05.01 won't be available any more in the consolidated accounts.

## Question

For groups. S.05.01 shall be reported from a consolidated accounting perspective, i.e.: Local GAAP or IFRS if accepted as local GAAP but using Solvency II lines of business. For Groups that have to produce consolidated accounts in IFRS even if their local gaaps are different for their statutory accounts, can you confirm us that items of S.05.01 shall be reported in IFRS for groups ? In this case, can you confirm us if this template will be adapted with the entry of IFRS 17 and how ?

## Background of the question

With IFRS 17 there will not be written premiums, nor premiums earned any more. Items asked in S.05.01 won't be available any more in the consolidated accounts.

## EIOPA answer

Groups using local gaap for their consolidated financial statement and producing consolidated accounts also in accordance with IFRS for reasons different from the preparation/presentation of the general purpose financial statement are required to fill in S.05.01 on the basis for the accounting principles used for the accounting financial statement (in this case local gaap).

Concerning the second question, although IFRS 17 is not yet applied in the EU, it

is worth reminding that - Whilst IFRS 17 does not require to show written premiums in the Profit and Loss (P&L) - it does require to disclose them in the notes. So those figures are expected to be available to the undertakings and may be reported in S.05.01, assuming undertakings use IFRS for their accounting financial statements. Further instruction will be provided by EIOPA in the ITS amendments 2021.