

Draft implementing technical standards amending Implementing Regulation (EU) 2016/1800 on the allocation of credit assessments of external credit assessment institutions to an objective scale of credit quality steps

CONSULTATION

START DATE:

29 Jan 2021

END DATE:

05 Mar 2021

Closed

Public consultation to amend the Implementing Regulations on the mapping of credit assessments of External Credit Assessment Institutions (ECAIs) for credit risk to reflect the outcomes of a monitoring exercise on the adequacy of existing mappings. The Implementing Regulations are part of the EU Single Rulebook for banking and insurance aimed at creating a safe and sound regulatory framework consistently applicable across the European Union (EU).

In the Implementing Regulations on the mapping of ECAIs, adopted by the European Commission in 2016, EIOPA specified an approach that establishes the correspondence between credit ratings and the credit quality steps defined in the Solvency II Directive. EIOPA is now consulting on an amendment to the Implementing Regulation to reflect the outcome of a monitoring exercise on the adequacy of the mappings, based on a quantitative and qualitative assessment.

Consultation process

Comments to the Consultation Paper on the mapping under Article 109 (a) of the Solvency II Directive can be provided by sending an email to CP-21-001@eiopa.europa.eu. All contributions received will be published

following the close of the consultation, unless requested otherwise.

Legal basis

The proposed revised draft ITSs have been developed according to Article 109 (a) of Directive 2009/138/EC (Solvency II Directive).

LAST UPDATED ON:
16 Mar 2021