



EIOPA consults on the amendments of supervisory reporting and disclosure requirements

NEWS
DATE:
23 Jul 2021

The European Insurance and Occupational Pensions Authority (EIOPA) published today a consultation on the amendments of supervisory reporting and disclosure requirements under Solvency II.

After a number of years of the implementation of Solvency II and the information received by national supervisory authorities it is important to ensure that the regular supervisory reporting remains fit for purpose. The analysis over the last years lead to a number of proposals to amend the Solvency II Directive and its Delegated Regulation. These were put forward by EIOPA in the [Opinion on the 2020 review of Solvency II](#). However, the experience also showed that there is a need to implement amendments to reporting requirements within the current

legal framework, without waiting for the Solvency II review.

In this consultation paper, EIOPA proposes amendments to the reporting requirements, which are mainly based on the Report on quantitative reporting templates published together with the 2020 Solvency II Opinion. In addition to those changes, the proposals include simplification of quarterly reporting for all undertakings, elimination of some reporting templates for all undertakings and new thresholds to promote better risk-based and proportionate reporting requirements. This will lead to a reduction of the number of templates to be reported for the majority of the undertakings.

EIOPA proposals on the review of the reporting requirements should bring several benefits, which will ultimately lead to a better protection of policyholders:

- Reduction of reporting costs for the majority of insurance undertakings;
- Inclusion of information needed for supervisory purposes focusing on emerging risks and new areas for which supervisors identified a number of data gaps;
- A more fit-for-purpose reporting, for example reducing and simplifying when possible but also accommodating gaps identified by supervisors.

EIOPA invites all interested stakeholders to provide comments to the amendments by e-mail to CP-21-002@eiopa.europa.eu by 17 October 2021.

[Consultation on the amendments of supervisory reporting and public disclosure documents](#)

Background

EIOPA proposals concern the amendments to the Implementing Technical Standards on Disclosure, Implementing Technical Standards on Reporting and to the EIOPA Guidelines on the supervision of branches of third country insurance undertakings as well as EIOPA Guidelines on reporting for Financial Stability Purposes.