

<b>Comments Template on Implementing Technical Standards with regard to the Supervisory Approval Procedure to use Undertaking-Specific Parameters</b>		<b>Deadline 30 June 2014</b>
Name of Company:	Federation of European Accountants (FEE)	
Disclosure of comments:	Please indicate if your comments should be treated as confidential:	Public
<p>Please follow the following instructions for filling in the template:</p> <ul style="list-style-type: none"> <li>⇒ Do <b>not</b> change the numbering in the column "reference"; <b>if you change numbering, your comment cannot be processed by our IT tool</b></li> <li>⇒ Leave the last column <u>empty</u>.</li> <li>⇒ Please fill in your comment in the relevant row. If you have <u>no comment</u> on a paragraph or a cell, keep the row <u>empty</u>.</li> <li>⇒ Our IT tool does not allow processing of comments which do not refer to the specific numbers below.</li> </ul> <p><b>Please send the completed template, <u>in Word Format</u>, to <u>CP-14-009@eiopa.europa.eu</u>. Our IT tool does not allow processing of any other formats.</b></p> <p>The numbering refers to Implementing Technical Standards On the procedures to be followed for the approval of the application of a matching adjustment.</p>		
<b>Reference</b>	<b>Comment</b>	
General Comment		
Recital (1)		
Recital (2)		
Recital (3)		
Recital (4)		
Recital (5)		
Recital (6)		

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Recital (7)		
Recital (8)		
Recital (9)		
Recital (10)		
Recital (11)		
Article 1 (1)		
Article 1 (2)		
Article 1 (3)		
Article 1 (4) a		
Article 1 (4) b		
Article 1 (4) c		
Article 1 (4) d		
Article 1 (5)		
Article 2 (1)		
Article 3 (1)	<p>FEE believes that the requirement to use the most conservative result in the case that an insurer is not able to demonstrate the accuracy of the results of onw standardised method might not provide relevant results. We suggest that EIOPA should allow the insurers to consider other approaches if they would represent more relevant results.</p> <p>In addition we understand that this article duplicates Article 198 USP3 of the latest draft delegated acts. If this text is retained in the final delegated acts it should not be duplicated in the ITS.</p>	
Article 3 (2)		
Article 4 (1) a		

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Article 4 (1) b		
Article 4 (2)		
Article 5 (1)		
Article 5 (2)		
Article 5 (3)		
Article 5 (4)		
Article 5 (5)		
Article 5 (6)		
Article 5 (7)		
Article 5 (8)		
Article 6 (1)		
Article 7 (1)		
Article 8 (1)	ITS states that the supervisory authority may revise its decision where material changes occur to the appropriateness of the use of USPs, based on evidence provided by the insurer. However it is not clear how the supervisory authorities would know whether material changes have occurred to the appropriateness of the use of USPs. Therefore, we suggest that EIOPA should clarify whether this process should be undertaken by the supervisory authorities or whether a separate review should take place (i.e. by an independent auditor).	
Article 9 (1)		
Article 9 (2)		
Annex I: Procedural issues and consultation of interested parties		
Annex I: Problem definition		
Annex I: Proportionality		
Annex I: Baseline		

<b>Comments Template on Implementing Technical Standards with regard to the Supervisory Approval Procedure to use Undertaking-Specific Parameters</b>		<b>Deadline 30 June 2014</b>
Annex I: Objective pursued		
Annex I: Policy options - Policy issue 1		
Annex I: Policy options - Policy issue 2		
Annex I: Policy options - Policy issue 3		
Annex I: Policy options - Policy issue 4		
Annex I: Policy options - Policy issue 5		
Annex I: Policy options - Policy issue 6		
Annex I: Policy options - Policy issue 7		
Annex I: Analysis of impacts		
Annex I: Comparing the options		