

**Comments Template on
Consultation Paper on EIOPA's second set of advice to the European
Commission on specific items in the Solvency II Delegated Regulation**

**Deadline
5 January 2018
23:59 CET**

Name of Company:	Signal Iduna Biztosító Zrt. (SIHU)	
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"> ⇒ Do not change the numbering in the column "reference"; if you change numbering, your comment cannot be processed by our IT tool ⇒ Leave the last column <u>empty</u>. ⇒ 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>. ⇒ Our IT tool does not allow processing of comments which do not refer to the specific numbers below. <p>Please send the completed template, <u>in Word Format</u>, to CP-17-006@eiopa.europa.eu</p> <p>Our IT tool does not allow processing of any other formats.</p> <p><u>The numbering of the reference refers to the sections</u> of the consultation paper on EIOPA's second set of advice to the European Commission on specific items in the Solvency II Delegated Regulation. Please indicate to which paragraph(s) your comment refers to.</p>		
Reference	Comment	
General Comment	Where the cell is left blank, no specific opinion on the proposal is expressed. Group level recommendations are not answered as the response is coming from a solo entity.	
Introduction		
1.1		
1.1.1		
1.2.1		

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1.2.2		
1.2.3		
1.2.4		
1.3		
1.3.1		
1.3.2		
1.3.3		
1.3.4		
1.3.5		
1.4		
1.4.1	The LOB's affected by the recommendation is not material for SIHU, thus not answered.	
1.4.2	The LOB's affected by the recommendation is not material for SIHU, thus not answered.	
2.1		
2.2		
2.3		
2.4.1		
2.4.2		
2.4.3	Proposal: leave both options open in the legislation and let the solo entity decide on the option to be applied.	
3.1		
3.2		
3.3		

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3.4.1		
3.4.2		
3.4.3	The risk is not material and not expected to be material in the future either for SIHU. Thus no opinion is expressed.	
4.1		
4.2		
4.3		
4.4		
4.5.1		
4.5.2		
4.5.3	The risk is not material and not expected to be material in the future either for SIHU. Thus no opinion is expressed.	
5.1		
5.2		
5.3		
5.4.1		
5.4.2		
5.4.2.1		
5.4.2.2		
5.4.2.3		
5.5.1		
5.5.2.1		
5.5.2.2		
5.5.2.3		
5.6.1		
5.7.1		

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5.7.2.1		
5.7.2.2		
5.7.2.3		
6.1		
6.2		
6.3.1		
6.3.2		
6.3.3.1		
6.3.3.2		
6.3.3.3		
6.4.1		
6.4.2		
6.4.3.1		
6.4.3.2		
6.4.3.3	<p>The recommended recalibration for future country risk factors for Hungary FL is - despite of the decreased country factor – increased the gross CAT Risk Charge in SF calculation for the insured portfolio of Signal Iduna Biztosító Zrt (SIHU). The direction of the change in the new calibration is rather counterintuitive, as the results of the RMS NatCat modelling used by two significant reinsurance partners show materially lower results.</p> <p>Numeric example for the SIHU flood exposed portfolio: Flood risk – Current flood risk calibration of SF: Gross CAT Risk Charge Q3 2017: 8,964 million HUF. After proposed recalibration: 9,405 mn. HUF (EUR 28,5 mn and 29,9 mn respectively); Reinsurers' calculation: one is less than 1/3 of proposed; the second less than half of proposed.</p>	
6.5.1		
6.5.2		
6.5.3.1		
6.5.3.2		
6.5.3.3		

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7.1		
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7.4.1		
7.4.2		
7.4.3		
8.1		
8.2		
8.3		
8.4.1		
8.4.2		
8.4.3	The questioned points are not affecting SIHU, thus no opinion is expressed.	
9.1		
9.2		
9.3		
9.4.1		
9.4.2		
10.1		
10.2		
10.3		
10.4.1		
10.4.2.1		
10.4.2.2		
10.4.2.3		
10.4.2.4		
10.4.2.5		

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10.4.3	The amount of the unrated debts are immaterial in our asset portfolio thus no opinion is expressed.	
11.1		
11.2		
11.3		
11.4.1		
11.4.2		
11.4.3	SIHU has unlisted equities only in assets held for unit-linked contracts. The asset managers informs SIHU about the listed, unlisted status of the equity and this is the basis of our calculation. Thus the proposal is not affecting SIHU.	
12.1		
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12.3.1		
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13.1		
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13.4.1		
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13.4.3		
14.1		
14.2		
14.3		
14.4.1		

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14.4.2		
14.4.3		
15.1		
15.2		
15.3		
15.4.1		
15.4.2		
15.4.3		
15.4.4	The proposals for new articles are agreed.	
16.1		
16.2		
16.3.1		
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16.3.3		
17.1		
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17.4.1		
17.4.2		
17.4.3		
18.1		
18.2		
18.3		
18.4.1		
18.4.2		
18.4.3	Eiopa proposal on not changing CoC is accepted.	

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19.1		
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19.2.1		
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19.2.5		
19.2.6		
19.3		
19.4.1		
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19.4.4		
19.5.1		
19.5.2		
19.5.3		
19.5.4		
19.6.1		
19.6.2		
19.6.3		
19.6.4		
19.7		
20.1		
20.2		
20.3		
20.4.1		

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20.4.3		
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21.1		
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21.5		
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21.7		
21.7.1		
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21.8.2		
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