

Guidelines on reporting for financial stability purposes

1. Introduction

- 1.1. According to Article 16 of Regulation (EU) No 1094/2010 of the European Parliament and of the Council (hereafter EIOPA Regulation)¹, EIOPA is issuing these Guidelines which cover reporting to national supervisory authorities for financial stability purposes.
- 1.2. The Guidelines apply to individual insurance and reinsurance undertakings, insurance third country branches and participating insurance and reinsurance undertakings, insurance holding companies or mixed financial holding companies.
- 1.3. EIOPA is issuing these Guidelines to ensure a consistent and uniform approach on the collection of data for financial stability purposes and to provide guidance to national supervisory authorities on how to collect the data which EIOPA will request according to Article 35 of EIOPA Regulation.
- 1.4. EIOPA requires the data described in these Guidelines in order to carry out its tasks according to Article 8, 32 and 36 of EIOPA Regulation. In particular, the collected data will enable EIOPA to monitor and assess market developments and allow EIOPA to inform the other European Supervisory Authorities, the European Systemic Risk Board (ESRB) and the European Parliament, the Council and the Commission about the relevant trends, potential risks and vulnerabilities in its area of competence. It will also enable EIOPA to provide the ESRB with regular and timely information necessary for the achievement of its tasks.
- 1.5. For insurance and reinsurance groups most of the information requested for financial stability purposes is also required for supervisory reporting according to Article 254 of Directive 2009/138/EC of the European Parliament and of the Council (hereafter Solvency II Directive)². However, the information obtained for financial stability purposes and covered by these Guidelines is requested with earlier deadlines and/or increased frequency. The information will be used for macro prudential analysis.
- 1.6. According to Article 35, paragraphs 6 and 7 of Solvency II Directive, national supervisory authorities may limit regular quarterly supervisory reporting and exempt certain undertakings from item-by-item reporting where the submission of that information would be overly burdensome in relation to the nature, scale and complexity of the risks inherent in the business of the undertaking. Undertakings which are exempted from reporting with higher frequency than annual, and/or exempted from item-by-item reporting under Article 35 of Solvency II Directive should also be exempted from semi-annual, quarterly

¹ Regulation (EU) No 1094/2010 of the European Parliament and of the Council of 24 November 2010 establishing a European Supervisory Authority (European Insurance and Occupational Pensions Authority), amending Decision No 716/2009/EC and repealing Commission Decision 2009/79/EC (OJ L 331, 15.12.2010, p. 48)

² Directive 2009/138/EC of the European Parliament and of the Council of 25 November 2009 on the taking-up and pursuit of the business of Insurance and Reinsurance (Solvency II) (OJ L 335, 17.12.2009, p. 1)

and/or item-by-item reporting as set out in Guideline 2 point 1.19. It is noted, however, that Article 35 of Solvency II Directive only permits exemptions for undertakings until a maximum of 20% of the Member State's life and non-life insurance and reinsurance markets respectively. Moreover, the article requires national supervisory authorities to prioritise the smallest undertakings. Finally, the exemption should not undermine the stability of the financial systems concerned in the European Union.

- 1.7. National supervisory authorities may, where the reporting currency is different than EUR, adopt measures to deal with the implications of exchange rate fluctuations when applying the criteria to identify reporting entities, as long as the effects on the thresholds defined in Guidelines 2, 4 and 5 are not material.
- 1.8. The best-effort principle established in Guideline 7 and Guideline 8 is intended to aid insurance and reinsurance undertakings, insurance third country branches and the participating insurance and reinsurance undertakings, insurance holding companies or mixed financial holding companies in providing the level of accuracy deemed sufficient for macro prudential purposes, while balancing the work required by the undertakings to submit this information, and to provide some legal certainty to undertakings of its content.
- 1.9. Quarterly information on the solvency capital position of undertakings is considered crucial for financial stability purposes. However, it is acknowledged that a full calculation of the Solvency Capital Requirement (SCR) on a quarterly basis may be an unnecessary burden for the concerned institutions. Therefore, the aim of these Guidelines is to approximate the development of the overall SCR based on a re-calculation of only the more volatile SCR modules, rather than requiring a full SCR calculation. The method is detailed in Guideline 9. In particular the market risk module may require a more frequent recalculation due to its more volatile input parameters. Other SCR modules are considered stable enough to accept an extrapolation of yearly figures, unless exceptional circumstances necessitate a recalculation according to the Solvency II Directive.
- 1.10. The deadline for submission of information described in these Guidelines is 2 weeks after the individual deadline for quarterly reporting under Article 35 of Solvency II Directive as described in Guideline 16.
- 1.11. These Guidelines make reference to the following Annexes from the Implementing Technical Standard on Submission of Information:
 - a) Annex IV: Asset categories;
 - b) Annex V: CIC table;
 - c) Annex VI: Definitions of the CIC table.
- 1.12. These Guidelines are addressed to national supervisory authorities.
- 1.13. These Guidelines shall apply from 1 January 2016.

Section I: Reporting by individual insurance and reinsurance undertakings and groups to national supervisory authorities for the purpose of financial stability

Guideline 1 – General provisions

- 1.14. Individual insurance and reinsurance undertakings and insurance third country branches which are required to report according to these Guidelines should report individual data.
- 1.15. Participating insurance and reinsurance undertakings, insurance holding companies or mixed financial holding companies which are required to report according to these Guidelines should report consolidated data.
- 1.16. Individual insurance and reinsurance undertakings which belong to insurance or reinsurance group that is reporting according to these Guidelines should not report individually.
- 1.17. If the individual insurance and reinsurance undertakings belongs to insurance or reinsurance group and its ultimate parent is a mixed-activity insurance holding company and where they are not part of a group as defined under Article 213(2)(a), (b) and (c) of Solvency II Directive then paragraph 1.14 for the individual reporting applies.

Guideline 2 – General criteria to identify reporting entities

- 1.18. The criteria to identify the reporting entities are as follows:
 - a) Insurance or reinsurance groups with more than EUR 12 bn in total assets or the equivalent in the national currency in the Solvency II balance sheet;
 - b) Individual insurance and reinsurance undertakings and insurance third country branches with more than EUR 12 bn in total assets or the equivalent in the national currency in the Solvency II balance sheet and that do not belong to a group which is reporting under previous subparagraph.
- 1.19. In cases where method 2 as defined in Article 233 of the Solvency II Directive is used, either exclusively or in combination with method 1 as defined in Article 230 for the calculation of the SCR, national supervisory authorities should assess the threshold defined under paragraph 1.18 a) considering the total assets of the group including the solvency II balance and the assets of undertakings for which method 2 was employed.
- 1.20. Insurance and reinsurance undertakings, participating insurance and reinsurance undertakings, insurance holding companies or mixed financial holding companies and insurance third country branches which have been granted limited supervisory reporting by the national supervisory authority on the basis of Article 35, paragraphs 6 or 7 of Solvency II, are not required to report according to Guideline 11 and Guideline 12 for insurance and reinsurance groups and to Guideline 14 and Guideline 15 for insurance and reinsurance undertakings and insurance third country branches.

Guideline 3 – Currency

- 1.21. All data points with the data type 'monetary' should be reported in the reporting currency, as defined in Article 1 of the Implementing Technical Standard on Submission of Information, which requires the conversion of any other currency into the reporting currency.
- 1.22. When expressing the value of any asset or liability denominated in a currency other than the reporting currency, the value should be converted in the reporting currency as if the conversion had taken place at the closing rate on the last day for which the appropriate rate is available in the reporting period to which the asset or liability relates.
- 1.23. When expressing the value of any income or expense, the value should be converted in the reporting currency using such basis of conversion as used for accounting purposes.
- 1.24. The conversion into the reporting currency should be calculated by applying the exchange rate from the same source as used for the insurance or reinsurance undertaking's financial statements in case of individual reporting or for the consolidated financial statements in case of group reporting unless otherwise required by the supervisory authority.

Guideline 4 – Inclusion in the sample following the size threshold

- 1.25. Insurance and reinsurance undertakings, participating insurance and reinsurance undertakings, insurance holding companies or mixed financial holding companies and insurance third country branches that were not within the scope of Guideline 2 but that at the end of a financial year reports total assets in the Solvency II balance sheet of more than EUR 13 bn or the equivalent in the national currency should submit to the national supervisory authority the set of quantitative information identified in Guideline 10, Guideline 11 and Guideline 12 for insurance and reinsurance groups and in Guideline 13, Guideline 14 and Guideline 15 for insurance and reinsurance undertakings and insurance third country branches starting in the third quarter of the following financial year.
- 1.26. Insurance and reinsurance undertakings, participating insurance and reinsurance undertakings, insurance holding companies or mixed financial holding companies and insurance third country branches that were not within the scope of Guideline 2 but that at the end of two consecutive financial years report total assets in the Solvency II balance sheet of between EUR 12 bn and EUR 13 bn or the equivalent in the national currency should submit to the national supervisory authority the set of quantitative information identified in Guideline 10, Guideline 11 and Guideline 12 for insurance and reinsurance groups and in Guideline 13, Guideline 14 and Guideline 15 for insurance and reinsurance undertakings and insurance third country branches starting in the third quarter in the year following the second financial year.

Guideline 5 – Exclusion from the sample following the size threshold

- 1.27. Insurance and reinsurance undertakings, participating insurance and reinsurance undertakings, insurance holding companies or mixed financial holding companies and insurance third country branches that are within the scope of Guideline 2 but that, at the end of a financial year, report total assets in the Solvency II balance sheet of less than EUR 11 bn or the equivalent in the national currency, should no longer submit to the national supervisory authority the set of quantitative information identified in Guideline 10, Guideline 11 and Guideline 12 for insurance and reinsurance groups and in Guideline 13, Guideline 14 and Guideline 15 for insurance and reinsurance undertakings and insurance third country branches starting from the first quarter of the following financial year.
- 1.28. Insurance and reinsurance undertakings, participating insurance and reinsurance undertakings, insurance holding companies or mixed financial holding companies and insurance third country branches that are within the scope of Guideline 2 but that, at the end of two consecutive financial years, report total assets in the Solvency II balance sheet of between EUR 11 bn and EUR 12 bn or the equivalent in the national currency, should no longer submit to the national supervisory authority the set of quantitative information identified in Guideline 10, Guideline 11 and Guideline 12 for insurance and reinsurance groups and in Guideline 13, Guideline 14 and Guideline 15 for insurance and reinsurance undertakings and insurance third country branches starting from the first quarter of the year following the second financial year.

Guideline 6 - Notification by national supervisory authorities to EIOPA

- 1.29. National supervisory authorities should annually report to EIOPA the legal name, the identification code used in the local market, attributed by the undertaking's competent supervisory authority and, where available, the Legal Entity Identifier (LEI) of the insurance and reinsurance undertakings, groups and insurance third country branches which will report in accordance with the EUR 12 bn threshold given in Guideline 2, paragraph 1.18, a) or b) within three weeks of the receipt of the end-of-year data submitted by insurance and reinsurance undertakings, insurance third country branches and groups under the regular reporting according to Solvency II Directive.

Guideline 7 - Best effort: Preparation of data

- 1.30. Participating insurance and reinsurance undertakings, insurance holding companies or mixed financial holding companies should report the information defined in Guideline 10, Guideline 11 and Guideline 12 on a best effort basis, balancing the effort required with the accuracy of the information provided, in line with paragraphs 1.32, 1.33 and 1.34 below.
- 1.31. Insurance and reinsurance undertakings and insurance third country branches should report the information defined in Guideline 13, Guideline 14 and Guideline 15 on a best effort basis, balancing the effort required with the

accuracy of the information provided, in line with points 1.32, 1.33 and 1.34 below.

- 1.32. Insurance and reinsurance undertakings, participating insurance and reinsurance undertakings, insurance holding companies or mixed financial holding companies and insurance third country branches should ensure that the data reported reflect the best assessment of the current financial and operational condition of the entity and are based on the most up-to date information available to them, taking into consideration that:
- a) the information submitted may have undergone less internal quality controls than what is required for regular supervisory reporting;
 - b) following the principle of materiality, reporting entities should ensure that all material operations are covered by the reporting;
 - c) simplifications employed in the preparation of data for reporting according to these Guidelines should, to the extent possible, be employed consistently over time, unless changes are introduced to reduce discrepancies described in paragraph 1.34;
 - d) simplifications which have a material effect on the reported information should be disclosed to the relevant national supervisory authority.
- 1.33. Insurance and reinsurance undertakings, participating insurance and reinsurance undertakings, insurance holding companies or mixed financial holding companies and insurance third country branches should strive to ensure that, to the best of their knowledge, no errors or omissions which would lead to a materially different supervisory assessment of the institution are present in the data.
- 1.34. Insurance and reinsurance undertakings, participating insurance and reinsurance undertakings, insurance holding companies or mixed financial holding companies and insurance third country branches should strive to improve business processes to reduce over time recurring discrepancies between reporting according to these guidelines and regular supervisory reporting on the basis of Solvency II Directive.

Guideline 8 - Best effort: Use of data by national supervisory authorities

- 1.35. National supervisory authorities should acknowledge that the information submitted for financial stability purposes may be subject to changes and may not be identical to regular supervisory reporting according to Solvency II Directive. However, the relevant national supervisory authority may request information on how the reported data was calculated and request updated data if deemed necessary.

Guideline 9 – Quarterly SCR information

- 1.36. Insurance and reinsurance undertakings, participating insurance and reinsurance undertakings, insurance holding companies or mixed financial holding companies and insurance third country branches should ensure that quarterly SCR information provides a good approximation of the true SCR level. The quarterly SCR figures may be updated only with the more volatile elements, while extrapolation of yearly figures is acceptable for other SCR elements, in line with Guideline 7.
- 1.37. As the market risk elements are expected to be the most volatile, insurance and reinsurance undertakings, participating insurance and reinsurance undertakings, insurance holding companies or mixed financial holding companies and insurance third country branches should in particular consider to re-calculate the market risk module, or its more volatile components, in order to report the overall SCR on a best effort basis.
- 1.38. Where approximations and simplifications are employed, insurance and reinsurance undertakings, participating insurance and reinsurance undertakings, insurance holding companies or mixed financial holding companies and insurance third country branches should ensure that the data reported reflect a best assessment of the current financial condition of the reporting entity in line with Guideline 7.
- 1.39. In line with Solvency II Directive, the national supervisory authority may require a full recalculation of the SCR where there is evidence to suggest that the risk profile of the insurance or reinsurance undertaking has altered significantly since the date on which the SCR was last fully recalculated and reported for prudential purposes.
- 1.40. In cases where the reported information would indicate non-compliance with the SCR or non-compliance with the Minimum Capital Requirement (MCR) as defined in Articles 138 and 139 of Solvency II Directive, the national supervisory authority should acknowledge that, without prejudice to its responsibilities and related powers, the information submitted under these Guidelines may constitute preliminary data subject to revision, in accordance with Guideline 8.
- 1.41. In cases described under the previous paragraph, the national supervisory authority, without prejudice to its responsibilities and related powers, may request updated and confirmed data.

Section II: Quantitative information

Guideline 10 – Groups’ quantitative annual information

- 1.42. Participating insurance and reinsurance undertakings, insurance holding companies or mixed financial holding companies falling within the scope of Guideline 1 and Guideline 2 should submit annually to the national supervisory authority the following information:
- a) template S.01.01.12 of Technical Annex A, specifying the content of the submission, regardless of the method used for the calculation of the group solvency, following the instructions set out in S.01.01 of Technical Annex B;
 - b) template S.01.02.04 of Annex I of the Implementing Technical Standard on Submission of Information, specifying basic information on the insurance and reinsurance undertaking and the content of the reporting in general, regardless of the method used for the calculation of the group solvency, following the instructions set out in Annex III of the Implementing Technical Standard on Submission of Information;
 - c) template S.14.01.10 of Technical Annex A, specifying specific information on life obligations analysis, including life insurance contracts and annuities stemming from non-life contracts, by homogeneous risk groups issued by the undertaking, only when method 1 as defined in Article 230 of Solvency II Directive is used, either exclusively or in combination with method 2 as defined in Article 233 of the Solvency II Directive, following the instructions set out in S.14.01 of Technical Annex B;
 - d) template S.38.01.10 of Technical Annex A, specifying information on the duration of the technical provisions, only when method 1 as defined in Article 230 of Solvency II Directive is used, either exclusively or in combination with method 2 as defined in Article 233 of the Solvency II Directive, following the instructions set out in S.38.01 of Technical Annex B;
 - e) template S.40.01.10 of Technical Annex A, specifying information on the profit or loss sharing, only when method 1 as defined in Article 230 of Solvency II Directive is used, either exclusively or in combination with method 2 as defined in Article 233 of the Solvency II Directive, following the instructions set out in S.40.01 of Technical Annex B.

Guideline 11 – Groups’ quantitative semi-annual information

- 1.43. Participating insurance and reinsurance undertakings, insurance holding companies or mixed financial holding companies falling within the scope of Guideline 1 and Guideline 2 should submit semi-annually to the national supervisory authority the following information:
- a) template S.39.01.11 of Technical Annex A, specifying information on the profit and loss, following the instructions set out in S.39.01 of Technical Annex B.

Guideline 12 – Groups’ quantitative quarterly information³

1.44. Participating insurance and reinsurance undertakings, insurance holding companies or mixed financial holding companies falling within the scope of Guideline 1 and Guideline 2 should submit quarterly to the national supervisory authority the following information:

- a) template S.01.01.13 of Technical Annex A, specifying the content of the submission, regardless of the method used for the calculation of the group solvency, following the instructions set out in S.01.01 of Technical Annex B;
- b) template S.01.02.04 of Annex I of the Implementing Technical Standard on Submission of Information, specifying basic information on the insurance and reinsurance undertaking and the content of the reporting in general, regardless of the method used for the calculation of the group solvency following the instructions set out in Annex III of the Implementing Technical Standard on Submission of Information;
- c) template S.02.01.02 of Annex I of the Implementing Technical Standard on Submission of Information, specifying balance sheet information, only when method 1 as defined in Article 230 of Solvency II Directive is used, either exclusively or in combination with method 2 as defined in Article 233 of the Solvency II Directive following the instructions set out in Annex III of the Implementing Technical Standard on Submission of Information;
- d) template S.05.01.13 of Technical Annex A, specifying information on premiums, claims and expenses, regardless of the method used for the calculation of the group solvency, applying the valuation and recognition principles used in the undertaking's financial statements, following the instructions set out in S.05.01 of Technical Annex B, regarding each line of business as defined in as defined in Annex I of the Delegated Regulation (EU) 2015/35;
- e) template S.06.02.04 of Annex I of the Implementing Technical Standard on Submission of Information, providing an item-by-item list of assets, regardless of the method used for the calculation of the group solvency following the instructions set out in Annex III of the Implementing Technical Standard on Submission of Information;
- f) template S.23.01.13 of Technical Annex A, specifying basic information on own funds, regardless of the method used for the calculation of the group solvency, following the instructions set out in S.23.01 of Technical Annex B including basic own funds and ancillary own funds;
- g) template S.25.04.13 of Technical Annex A, specifying basic information on the SCR, only when method 1 as defined in Article 230 of Solvency II Directive is used, either exclusively or in combination with method 2 as defined in Article 233 of the Solvency II Directive, following the instructions set out in S.25.04 of Technical Annex B;

³ Annex III, IV and V referred to in this guideline are technical annexes from the draft Technical Standard on the Templates for the Submission of Information to National Competent Authorities.

- h) template S.41.01.11 of Technical Annex A, specifying information on lapses, only when method 1 as defined in Article 230 of Solvency II Directive is used, either exclusively or in combination with method 2 as defined in Article 233 of the Solvency II Directive, following the instructions set out in S.41.01 of Technical Annex B.

Guideline 13 – Individual quantitative annual information

1.45. Individual insurance and reinsurance undertakings and insurance third country branches falling within the scope of Guideline 1 and Guideline 2 should submit annually to the national supervisory authority the following information:

- a) template S.01.01.10 of Technical Annex A or template S.01.01.14 of Technical Annex A, in case of branches of third-country insurance undertakings, specifying the content of the submission, following the instructions set out in S.01.01 of Technical Annex B;
- b) template S.01.02.01 of Annex I of the Implementing Technical Standard on Submission of Information or template S.01.02.07 of Annex III of the Guidelines on the supervision of branches of third-country insurance undertakings, specifying basic information on the insurance and reinsurance undertaking or on the insurance third country branch and the content of the reporting in general, following the instructions set out in Annex II of the Implementing Technical Standard on Submission of Information or Annex IV of the Guidelines on the supervision of branches of third-country insurance undertakings, respectively;
- c) template S.14.01.10 of Technical Annex A, specifying specific information on life obligations analysis, including life insurance contracts and annuities stemming from non-life contracts, by homogeneous risk groups issued by the undertaking, following the instructions set out in S.14.01 of Technical Annex B;
- d) template S.38.01.10 of Technical Annex A, specifying information on the duration of the technical provisions, following the instructions set out in S.38.01 of Technical Annex B;
- e) template S.40.01.10 of Technical Annex A, specifying information on the profit or loss sharing, following the Instructions set out in S.40.01 of Technical Annex B.

Guideline 14 – Individual quantitative semi-annual information

1.46. Individual insurance and reinsurance undertakings and insurance third country branches falling within the scope Guideline 1 and Guideline 2 should submit semi-annually to the national supervisory authority the following information:

- a) template S.39.01.11 of Technical Annex A, specifying information on the profit and loss, following the instructions set out in S.39.01 of Technical Annex B.

Guideline 15 – Individual quantitative quarterly information⁴

- 1.47. Individual insurance and reinsurance undertakings and insurance third country branches falling within the scope of Guideline 1 and Guideline 2 should submit quarterly to the national supervisory authority the following information:
- a) template S.01.01.11 of Technical Annex A or template S.01.01.15 of Technical Annex A, in case of branches of third-country insurance undertakings, specifying the content of the submission, following the instructions set out in S.01.01 of Technical Annex B;
 - b) template S.01.02.01 of Annex I of the Implementing Technical Standard on Submission of Information or template S.01.02.07 of Annex III of the Guidelines on the supervision of branches of third-country insurance undertakings, specifying basic information on the insurance and reinsurance undertaking and the content of the reporting in general, following the instructions set out in Annex II of the Implementing Technical Standard on Submission of Information;
 - c) template S.25.04.11 of Technical Annex A, specifying basic information on the SCR, following the instructions set out in S.25.04 of Technical Annex B;
 - d) template S.41.01.11 of Technical Annex A, specifying information on lapses, following the instructions set out in S.41.01 of Technical Annex B.

Section III: Submission deadlines and other provisions

Guideline 16 – Submission deadlines

- 1.48. After the transitional period of three years after implementation of Solvency II Directive, insurance and reinsurance undertakings, participating insurance and reinsurance undertakings, insurance holding companies or mixed financial holding companies and insurance third country branches should submit the set of quantitative information defined in Guideline 10, Guideline 11 and Guideline 12 for insurance and reinsurance groups and in Guideline 13, Guideline 14 and Guideline 15 for insurance and reinsurance undertakings and insurance third country branches within 7 weeks after the end of the reference period.
- 1.49. During the transitional period of three years after implementation of Solvency II Directive, the deadline defined in paragraph 1.48 should be extended:
- a) by 3 weeks (to 10 weeks) for submitting quarterly, semi-annual or annual information related to the year 2016;
 - b) by 2 weeks (to 9 weeks) for submitting quarterly, semi-annual or annual information related to the year 2017;
 - c) by 1 week (to 8 weeks) for submitting quarterly, semi-annual or annual information related to the year 2018.

⁴ Annex III referred to in this guideline is a technical annex from the draft Technical Standard on the Templates for the Submission of Information to National Competent Authorities.

Guideline 17 – Data plausibility checks

1.50. National supervisory authorities should evaluate the data received using the data plausibility checks provided in Technical Annex C.

Guideline 18 – Size thresholds for reporting in 2016

1.51. National supervisory authorities should use the total assets in the latest annual information available from the solvency regime previously in place to identify undertakings that should report in the first quarter of 2016 according to Guideline 2 paragraph 1.18 a) and b).

1.52. In cases where information on total assets as set out in paragraph 1.51 is not available or not submitted as part of regulatory returns, national supervisory authorities should consider the consolidated balance sheet in annual group financial statements or use an approximation of total assets considering as a minimum the sum of the total assets of all major insurers or reinsurers belonging to the group.

1.53. National supervisory authorities should notify insurance and reinsurance undertakings, groups and insurance third country branches which are required to report under the size threshold defined in Guideline 2, point 1.18 paragraph a) or b) and the transitional provision in 1.51 within a reasonable time before the first instance of reporting.

Guideline 19 – First reporting instance

1.54. Participating insurance and reinsurance undertakings, insurance holding companies or mixed financial holding companies and insurance third country branches identified according to Guidelines 2 and 18, should start reporting in accordance with these Guidelines with reference to the first quarter of 2016.

Guideline 20 – Means for reporting

1.55. National supervisory authorities should ensure that the quantitative information referred to in Section II is submitted electronically.

Guideline 21 – Supervisory reporting formats

1.56. Insurance and reinsurance undertakings, participating insurance and reinsurance undertakings, insurance holding companies or mixed financial holding companies should submit the information in the data exchange formats and representations determined by the national supervisory authorities or by the group supervisor and respecting the following specifications:

- a) data points with the data type 'monetary' should be expressed in units with no decimals with the exception of template S.06.02 which should be expressed in units with two decimals;
- b) data points with the data type 'percentage' should be expressed as per unit with four decimals;

- c) data points with the data type 'integer' should be expressed in units with no decimals.

Guideline 22 - RSR – Format of reporting

- 1.57. Insurance and reinsurance undertakings should consider the data point modelling as published by EIOPA when reporting information included in the quantitative reporting templates.

Compliance and Reporting Rules

- 1.58. This document contains Guidelines issued under Article 16 of the EIOPA Regulation. In accordance with Article 16(3) of the EIOPA Regulation, competent authorities and financial institutions shall make every effort to comply with guidelines and recommendations.
- 1.59. Competent authorities that comply or intend to comply with these Guidelines should incorporate them into their regulatory or supervisory framework in an appropriate manner.
- 1.60. Competent authorities shall confirm to EIOPA whether they comply or intend to comply with these Guidelines, with reasons for non-compliance, within two months after the issuance of the translated versions.
- 1.61. In the absence of a response by this deadline, competent authorities will be considered as non-compliant to the reporting and reported as such.

Final Provision on Reviews

- 1.62. The present Guidelines shall be subject to a review by EIOPA.