

## **Recommendations on supervisory flexibility regarding the deadline of supervisory reporting and public disclosure - Coronavirus/COVID-19**

### **Frequently asked questions**

- 1. In Recommendation 1, does the reference to “Annual reporting referring to year-end occurring on 31 December 2019 or year-end after that date but before 1 April 2020” mean year end from 31 December 2019 to 31 March 2020 inclusive?**

**Does this mean therefore that Recommendation 2 which covers “Quarterly reporting referring to Q12020-end occurring on 31 March 2020 or after that date but before 30 June 2020” refers to undertakings where their Q1 ends 31 March 2020 to 29 June 2020 inclusive?**

**Is this intended?**

Yes, that is the intention. If the Quarter ends on 30/6 then it would be similar to Q2 of end-December year-end undertakings for which no decision is made yet.

- 2. In Recommendation 3, the publication of the full public disclosures (SFCR plus All public QRTs) be delayed by 8 week. However, a limited set of templates (S.02.01, S.22.01, S.23.01, S.25.01) must be published within 2 weeks of the deadline (7 April). Is this interpretation correct?**

The interpretation is correct.

- 3. Does this mean that undertakings would potentially publish a separate annex of the latter QRTs and then later publish the full set with the SFCR?**

Yes.

- 4. Is the impact of COVID-19 to be included in the SFCR?**

No, the impact of COVID-19 is to be published already when the first set of templates is published.

**5. Does that mean we should expect to see the 4 templates plus a separate statement on COVID-19 related (but not necessarily the whole SFCR) and will this statement have to be incorporated in the full SFCR when it is published?**

Information should be made available in the same location of the 4 templates. When the SFCR is published it is expected that the same or updated information is also disclosed but this is not addressed in the Recommendation.

**6. Has EIOPA published additional guidance on the format of the COVID-19 statement (if it is different from the existing documents)?**

The format and content of the information depends on the specific risk profile of the undertakings and therefore was left open.

**7. Regarding the estimation referred to in para. 20 it should be considered that:**

- **a roll forward might not be sufficiently accurate and a full recalculation might be needed;**
- **However, a one week delay will not be long enough to do a full recalculation of the SCR.**

**Do you think a full recalculation is necessary, or would an estimation be sufficient?**

For the purposes of reporting Q1 an estimation would be sufficient. However, in specific cases NSAs may request full recalculations depending on the specific situation of the undertakings.