

**Decision of the Board of Supervisors  
on Collection of Information by  
EIOPA under Solvency II**

**The Board of Supervisors of the European Insurance and Occupational Pensions Authority,**

**Having regard** to 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<sup>1</sup>, in particular Articles 8 and 35 thereof,

**Having regard** to the Decision of the Management Board on EIOPA's Rules on professional secrecy and confidentiality (EIOPA-MB-11/008),

**Whereas:**

- (1) Financial institutions are subject to regular reporting obligations to competent authorities in accordance with Directive 2009/138/EC,
- (2) Day-to-day supervision should be managed at national level by competent authorities. EIOPA should carry out the tasks set out in Article 8(1) of Regulation (EU) No 1094/2010. To achieve these tasks, EIOPA has the power to collect the necessary information concerning financial institutions in accordance with Article 8(2) of Regulation (EU) No 1094/2010,
- (3) In accordance with Article 35 of Regulation (EU) No 1094/2010, competent authorities shall provide EIOPA with all necessary information to carry out the duties assigned to it,
- (4) In that context, competent authorities may be requested to submit information to EIOPA at recurring intervals and in a specified format, using a common reporting format where possible,
- (5) To allow EIOPA to carry out its duties, the manner in which competent authorities submit to EIOPA the information they receive from financial institutions needs to be further specified. In particular, the scope, format, frequency and timing of such collection of information, as well as technical and

---

<sup>1</sup> OJ L 331, 15.12.2010, p 48.

quality checks that competent authorities should perform before submitting information to EIOPA,

- (6) This Decision regulates the processing of information between competent authorities and EIOPA with the aim to provide EIOPA with the necessary information to perform its tasks and provide added value to competent authorities. A clear common understanding and clear rules need to be established to facilitate that processes established for the functioning of EIOPA do not act to the detriment of day-to-day supervision at the national level,
- (7) Therefore, establishing an agreed level of quality of information to be exchanged between competent authorities and EIOPA is fundamental to avoiding misinterpretation of information and duplication of work, both at national and European level,
- (8) Information submitted to EIOPA should undergo a number of completeness checks by competent authorities and by EIOPA in order to ensure that all information required has been provided and can be handled properly to allow EIOPA to carry out its duties successfully. This process should aim at checking that all submissions have been provided and that the content of each submission is technically valid,
- (9) Information submitted to EIOPA should undergo data quality checks by competent authorities in order to ensure a consistent and convergent approach promoting the efficient exchange of information. In particular, information submitted should be relevant, accurate, reliable, coherent and comparable,
- (10) Information received by EIOPA should undergo data quality checks in order to ensure a consistent approach and efficient use of EIOPA's and competent authorities' resources, but also contribute to the development of common regulatory and supervisory standards and practices,
- (11) Notwithstanding the aim for high quality and timely information, competent authorities and EIOPA are aware that the introduction of a common European, risk based supervisory reporting framework, is a major development for the European insurance sector and will require time and efforts to reach the stable and reliable level as set in the current Decision,
- (12) In accordance with Article 70 of Regulation (EU) No 1094/2010, Members of the Board of Supervisors and the Management Board, staff of EIOPA and staff seconded to EIOPA are subject to professional secrecy requirements as set out in Article 339 TFEU and relevant Union legislation,
- (13) This Decision is taken without prejudice to Article 15 of the TFEU and to Regulation (EC) No 1049/2001 of the European Parliament and of the Council of 30 May 2001 regarding public access to European Parliament, Council and Commission documents<sup>2</sup>,
- (14) This Decision is taken without prejudice to Article 35(1) of Regulation (EU) No 1094/2010 and the possibility for EIOPA to request on an ad hoc basis competent authorities to submit necessary information to carry out the duties assigned to it.

---

<sup>2</sup> OJ L 145, 31.5.2001, p. 43-48.

## **Has adopted this Decision:**

### ***Article 1 – Scope***

This Decision lays down the procedures concerning the submission of information from competent authorities to EIOPA.

### ***Article 2 – Definitions***

For the purpose of this Decision the following definitions apply:

- 2.1. "Individual undertaking" means insurance and reinsurance undertaking as defined under Article 13(1), Article 13(2), Article 13(4) and Article 13(5) of Directive 2009/138/EC.
- 2.2. "Group" means a group of undertakings as defined by Article 212(1)(c) of Directive 2009/138/EC.
- 2.3. "Financial institutions" are individual undertakings and groups included in EIOPA's register of insurance undertakings and EIOPA's register of insurance groups.
- 2.4. "Competent authority" means any competent authority as defined in Article 4(2) of Regulation (EU) No 1094/2010.
- 2.5. "Prudential quantitative information" means the information defined in the templates included in the draft implementing technical standard on submission of information adopted in the Final report of the Public Consultation No 14/052 (CP-14/052) (EIOPA-BoS-15-115), currently pending formal endorsement by the European Commission.
- 2.6. "Financial stability quantitative information" means the information defined under Guideline 10 to 15 in the Financial Stability Guidelines adopted in the Final Report of Public Consultation No 14/045 (CP-14/045) (EIOPA-BoS-15/107)<sup>3</sup>.
- 2.7. "Working days" means working days defined by EIOPA.
- 2.8. "Validation rules" means the set of active rules applicable for a given reporting period which determines the technical conditions which a file needs to meet in order to be promoted to EIOPA's Central Repository. They are defined and published by EIOPA<sup>4</sup>. They relate to taxonomical checks and filing rules.
- 2.9. "EIOPA Hub" means the technical file transfer system EIOPA has established to collect submissions from competent authorities.
- 2.10. "EIOPA's Central Repository" means EIOPA's centralized data warehouse that collects data from a variety of sources and stores them into a consistent whole.

---

<sup>3</sup> <https://eiopa.europa.eu/regulation-supervision/guidelines>.

<sup>4</sup> <https://eiopa.europa.eu/regulation-supervision/insurance/reporting-format>.

### ***Article 3 – Information to be reported***

- 3.1. Competent authorities shall regularly, and at least in advance of every reporting period, update EIOPA's register of insurance undertakings and EIOPA's register of insurance groups to enable EIOPA to have an overview of financial institutions that fall under the scope of the reporting requirements.
- 3.2. Competent authorities shall submit for each financial institution covered by the Solvency II requirements the following information:
  - 3.2.1. Prudential quantitative information collected from financial institutions authorised in their jurisdictions.
  - 3.2.2. Financial stability quantitative information collected from financial institutions authorised in their jurisdictions.
- 3.3. Competent authorities shall submit information on the use of capital add-ons and on the limitations from or exemptions of regular supervisory reporting according to Article 52 of the Directive 2009/138/EC.

### ***Article 4 – Frequency and deadlines***

Competent authorities shall submit to EIOPA the information referred to in Article 3 on the following frequencies and/or according to the following deadlines:

- 4.1. Prudential quantitative information shall be submitted by close of business on the 20<sup>th</sup> working day following the deadlines referred to in Article 312 of the Commission Delegated Regulation (EU) 2015/35.
- 4.2. Financial stability quantitative information shall be submitted by close of business on the 2<sup>nd</sup> working day following the deadlines referred to in Guideline 16 of the Guidelines on reporting for financial stability purposes.
- 4.3. Competent authorities shall report on the use of capital add-ons and on the limitations from or exemptions of regular supervisory reporting on a yearly basis.
- 4.4. EIOPA shall publish on an annual basis a due date calendar for reporting deadlines, taking into consideration national holidays.
- 4.5. Competent authorities shall submit to EIOPA without undue delay any revision of information received from financial institutions.

### ***Article 5 – Extension of deadline***

- 5.1. EIOPA may grant extensions of deadlines to a competent authority for its submission of information to EIOPA if a request is made in due time before the expiry of the original deadline. The request for extension shall be made to EIOPA in writing and shall state the reasons.

### ***Article 6 – Transmission format***

- 6.1. Prudential quantitative information reports shall be submitted using the EIOPA XBRL taxonomy data format.
- 6.2. Financial stability quantitative information reports shall be submitted using the EIOPA XBRL taxonomy data format.
- 6.3. Information on the use of capital add-ons and on the limitations from or exemptions of regular supervisory reporting shall be submitted using a dedicated template to be defined by the Board of Supervisors.

### ***Article 7 – Transmission channels***

- 7.1. Competent authorities shall submit the information to EIOPA via the EIOPA Hub.

### ***Article 8 – Completeness check***

- 8.1. When submitting the information, competent authorities shall apply the validation rules.
- 8.2. After each deadline, EIOPA shall undertake a completeness check of information received from competent authorities in order to ascertain that all the data required has been provided. The completeness check shall not include an assessment of the quality of any information or justifications submitted.
- 8.3. If a submission is incomplete, EIOPA shall inform the competent authority as to what information is required in order for the submission to be complete and set a new deadline to remedy this. The competent authority shall request the financial institution when applicable to complete the submission and shall submit it to EIOPA within the new deadline set. EIOPA shall perform a further completeness check, considering the additional information submitted.
- 8.4. EIOPA shall undertake a completeness check of each update of information.

### ***Article 9 – Data quality checks***

- 9.1. Competent authorities should perform additional quality checks on information submitted to EIOPA.
- 9.2. Submissions sent to EIOPA in XBRL format should be flagged by the competent authority if data are deemed to be erroneous.

- 9.3. EIOPA may check the quality of the information submitted. EIOPA may conclude that additional information or explanations are required and send a request for comments to the competent authority. EIOPA shall make available to the competent authorities quality checks.

### ***Article 10 – Implementation***

The Executive Director shall adopt the practical measures necessary for the implementation of this Decision.

### ***Article 11 – Entry into force***

This Decision shall enter into force on the day following its adoption.

Done at Frankfurt, 3 November 2015

A handwritten signature in black ink, appearing to read 'Gabriel Bernardino', with a long horizontal flourish extending to the right.

Gabriel Bernardino  
EIOPA Chair