

Actuarial Association of Europe Solvency II Project – Monthly Report for Insurance Committee

9 August 2016

Consultation Paper UFR: Comments have been submitted to EIOPA.

DLT assessment for several currencies.

EIOPA has proposed a change of the DLT assessment for several currencies. Siegbert Baldauf participated in a telephone conference (26th July)

After consultation and further discussion results will be presented to Board of Supervisors end of September. Changes will not be applied immediately. Intended date is end of the year. The technical documentation will be adapted accordingly.

Review requirements for Solvency II

Commission has asked EIOPA for technical advice relating to several questions concerning calibration of the standard formula, calculation of risk margin, use of USP, etc. (http://ec.europa.eu/finance/insurance/docs/news/call-for-advice-to-eiopa_en.pdf). Due date is 31st October 2017. Partial advice can be submitted earlier.

According to the Delegated Regulation Commission is required to review these issues until 2018. The advice shall serve as preparation.

The working groups will analyse this paper and identify those issues where a contribution is possible. This will lead to a kind of agenda for the working groups. Details of this agenda will be discussed in the next monthly telephone conference in September.

The result will be presented to the Insurance Committee in Barcelona (22nd and 23rd September).

Next conference call: 13th September, 9:30h