



Groupe Consultatif Solvency II Project – Monthly Report for Insurance Committee

6 August 2013

The monthly conference call of Solvency II – project in July had to be rescheduled for 6 August because of holidays.

Siegbert Baldauf gave an overview about what happened since last call at 26 June.

GC works on comments to the Proposals on Guidelines on External Audit. Deadline is 9 August.

GC was asked by EIOPA to comment on specific guidelines on the calculation of technical provisions during the year under consideration of the proportionality principle. Deadline is 16 August. The Pillar 1 working life and non-life are dealing with this.

The draft consultation paper “On the Proposal for Guidelines On The solo treatment of related undertakings, including participations” (deadline for comments: 6 September) doesn’t require actuarial expertise. Considering the workload in the working groups prioritisation is lowered.

13 August a delegation of the group will meet Steve Ryan in Brussels. Considering EIOPA’s final report and the Presidency compromise text on long-term guarantees package of the Lithuanian Presidency GC will take the chance to present their view on the LTGA result and offer their support in the further development of Solvency II.

Dylan Brooks and the Pillar 1 Life working group are involved in preparing the presentation deck.

Gerard Vandenbosch (Pillar 5 – working group) is analysing a FSB Releases Consultative Document on Principles for an Effective Risk Appetite Framework. Deadline for responses is 30 September 2013.