

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

24 November 2015

No consultation activities have been required since last report.

The second set of ITS has been published in the Official Journal at 11 November 2015. All documents of all levels of the solvency II regulation are now in force and is now in force.

EIOPA has published a Call for Evidence on infrastructure corporates

*“Call for evidence concerning the request to EIOPA for further technical advice on the identification and calibration of other infrastructure investment risk categories i.e. infrastructure corporates” (EIOPA\_15/821 19 Nov 2015)*

End of comment period: 10 December 2015. The paper has been forwarded to the Investment Committee of AAE. The paper contains 17 questions concerning these infrastructure corporates and the risk inherent in such assets

Background: On 21 October 2015, EC has issued a call for advice<sup>2</sup> to EIOPA. They are asking for further technical advice on the identification and calibration of risk categories for infrastructure investment.

EIOPA plan to publish a consultation paper on this issue during the first half of 2016 considering the comments on the Call for Evidence.

Future Solvency – Project:

Status: The working groups Life and Nonlife can be seen as a continuation of the existing Pillar1 working groups with an expanded scope for the future.

The third working group has to cover the topics that in the past have been dealt with in three working groups. Up to now, we have identified already several members of this group. Chairpersons are still missing. Esko Kivisaari has asked the Insurance Committee for proposals.

There is a need to prioritize the work items for the groups short-term as soon as the new structure is established. A date mid of January is envisaged for a first meeting of the new project team.



## Solvency II Project Team Update