



## **Groupe Consultatif Solvency 2 Project – Monthly Report for Insurance Committee**

**05 October 2011**

### **HEADLINES**

**The EIOPA IGSC chair sought clarification of comments made by the Groupe in its response on Intra Group Transfers and Concentration. A short e-mail was sent with explanation.**

**The Groupe Consultatif has indicated to EIOPA that it is content to be associated with the draft joint working group report on calibration in the same manner as for all other stakeholders.**

**Individuals from GC participated at the International Actuarial Association meetings in Zagreb, discussing ORSA and related enterprise risk management topics including the need for educational material and standards.**

### **Introduction**

This report provides an update on the progress of the Solvency 2 project. This follows the monthly teleconference call of the project team on 5 October.

### **Working Group Activities and Progress**

Life Pillar I Working Group	<ul style="list-style-type: none"> <li>❖ Ongoing discussion on contract boundaries and EPIFP</li> <li>❖ Awaiting proposals on discount rates, matching and counter-cyclical premiums</li> </ul>
Non Life Pillar I Working Group	<ul style="list-style-type: none"> <li>❖ Awaiting further pre-consultation papers..</li> </ul>
Pillar II and III Working Group	<ul style="list-style-type: none"> <li>❖ Comments were submitted on:           <ul style="list-style-type: none"> <li>▪ Implementing Technical Standards on Valuation of Assets and Liabilities other than Technical Provisions</li> </ul> </li> </ul>



## Solvency 2 Project Team Update

Groups Working Group	❖ Awaiting further pre-consultation papers
Internal models Working Group	❖ Comment submitted to EIOPA on <ul style="list-style-type: none"><li>▪ External Model &amp; Data</li><li>▪ Documentation Standards</li><li>▪ Information Approval for Internal Models</li></ul>

### Upcoming calls/meetings:

19 October: EIOPA IRSG meeting

20/21 October: GC Annual Meeting (incl Insurance Committee) in Prague.

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