

To: Solvency II WG, Supervisory Reporting PG  
From: Prudential Team  
cc:  
Date: 03-10-2022  
Reference: ECO-SLV-22-331

Subject: Compilation of questions ahead of call with EIOPA on new or updated templates in SII Taxonomy

## Summary

Ahead of the reporting call with EIOPA on new or updated templates in SII Taxonomy 2.8.0 on Thursday 13 October, members will find below – for information - a compilation of all questions received to date.

## Next steps and practical information

- The secretariat will share the list of questions and list of participants with EIOPA on Thursday 6 October.
- Members will receive a Teams invite ahead of the call.
- The call will take place on **Thursday 13 October from 11.00 till 12.00 CET**, given the limited time available and the large number of participants (70 registered participants so far) only questions from the list will be answered.

### General Questions

#	Question
1	<ul style="list-style-type: none"> <li>▪ The “business package” of Solvency II DPM and XBRL-Taxonomy 2.8.0 does not include the track-change versions of the instructions. For ease of use, could these be included as well in the business package?</li> <li>▪ Especially in view of the reporting for Financial Stability Purposes: What does “semi-Annual” reporting mean? Do undertakings have to report QRTs in Q4 and Q2 or in Q1 and Q3?</li> </ul>
2	<p>With Taxonomy 2.8.0, EIOPA has modified the format of these QRT by removing the lines related to “other technical provisions” from Q4 2023. The Taxonomy 2.7.0, which will be applied in Q1/Q2/Q3 2023, does not take this change into account. Is it planned to harmonise the quarterly QRT in order to maintain continuity/consistency between quarterly and annual reporting ? (The application of IFRS17 from Q1 2023 does not allow us to feed these lines if they were still requested)</p>
3	It has been noticed that the log files are partly not up-to date (e.g. S.26.08, FS Guidelines). When will the log files be updated?

### Questions specific to QRTs

#	QRTs	Code	Question
4	S.03.01	-	Regarding group reporting, could you please clarify the reasoning why in R0510 and R0520 internal guarantees have to be reported when from a group perspective only third-party values are shown in all other QRTS (e.g. S.02, S.23 etc)
5	S.04.05	-	The version for public disclosure (S.04.05.21) seems to be a combination of the old S.05.02 and the new regular version of S.04.05. Can you please clarify the reason for including S.04.05.21.01 and S.04.05.21.02?
6	S.05 / S.14	-	<p>Definition of Written Premiums</p> <p>Is the definition of Gross Premium the same in different templates? The definition of Written Premium in S.14 is not the same as in S.05 according to the annex. The difference is the inclusion/exclusion of taxes and charges.</p> <p>“Gross premiums written shall comprise all amounts due during the reporting period in respect of insurance contracts, arising from direct business, regardless of the fact that such amounts may relate in whole or in part to a later reporting period. Amount of taxes or charges levied with premiums shall be excluded from the written premiums”.</p>

#	QRTs	Code	Question
7	S.05.01	-	<p>Premiums, claims and expenses by line of business – IFRS 17 implications: We intend to disclose our P&amp;L line items Premiums earned net (R0300), claims incurred net (R0400), and Total expenses (R1300) as gross positions as we do not account for these positions on a net basis anymore under IFRS 17. Additionally, we will not disclose any Changes in other technical provisions (R0500) as this position no longer exists under IFRS 17.</p> <p>The implication of this is that the Reinsurance result will be a balancing figure between the QRT and our insurance service result. Or to put it in other words, the reinsurance result will be not part of our (group) QRT reporting at S.05.01. Is this the intended practice?</p>
8	S.05.01	-	<p>The category "Changes in other technical provisions" has been deleted. Could you please clarify where the information currently reported in that category shall be reported in the future?</p>
9	S.06.02	C0293	<p>Bail-in-rules Does this refer to the Issuer of the Asset? "Identify if the asset is subject to bail-in rules, in line with Articles 43 and 44 of Directive 2014/59/EU (the Bank Recovery and Resolution Directive - BRRD). One of the options in the following closed list shall be used: - Yes; - No; - Not applicable."</p>
10	S.06.02	C0298	<p>Alternative Investments" closely related to investments in PEPPs? Could you confirm that if 0 is reported in column C0010/R0300 of QRT S.01.02 (not reported in that it isn't PEPP), the reporting entity must fill in column C0298 of QRT S.06.02 with "empty item" (even though there are alternative investments not related to a PEPP product in S.06.02)?</p>
11	S.06.02	EC038 2	<p>Please give an example when a zero-coupon is classified as CIC 5 or CIC 6 in below. "This item shall be reported only for zero-coupon bonds in CIC categories 1, 2, 5 and 6 if the instruments do not have an ISIN (i.e. if the C0040 Assets ID Code does not start with "ISIN/" or "CAU/ISIN/".</p>
12	S.06.04	-	<p>it would be useful if EIOPA could provide more guidance on the methodology to calculate the KPIs. If it is left to the individual undertakings to develop their methodology the KPIs will not be comparable between entities/ groups. EIOPA have suggested that the CPRS methodology can be used for the transition risk KPI. We feel that more guidance is required in this respect</p>
13	S.06.04	-	<p>- In the logs, no reference is made to EIOPA's application guidance for treatment of climate risks in the ORSA, which also gives more details around certain expectations, especially the materiality assessment. We believe taking essential requirements from this guidance and adding it to the QRT notes will improve readability and consistency between both.</p> <p>- How does EIOPA ensure consistency with requirements in the CSRD? Similar indicators are requested to also be reported in that context, but definitions are not fully aligned.</p>

#	QRTs	Code	Question
			<p>- For the physical risk template, EIOPA refers to “properties”, while for transitional risks reference is made to “assets”. That is inconsistent with the ORSA guidance, where EIOPA emphasizes that climate risks should be analysed for the whole asset side of the balance sheet.</p> <p>In the transitional risk template, the following items are not covered, but raise issues with regard to interpretation:            § AFS/participations are not useful as asset classes to be analysed. We would expect EIOPA to include in the guidance the explanation that insurers should use the underlying splits, based on CIC codes.            § Mortgages            § OFS            § D&amp;A            § Non-SII entities            § Non-insurance entities</p> <p>In the ORSA insurers commonly analyse risks on a full market value basis to analyse impacts. In the QRTs these elements are treated on a regular basis, but calculating and reporting an indicator for those is non-meaningful. [Our reading is that we should calculate the indicator based on the full asset side of the balance sheet (irrespective of whether the assets are part of the asset QRT’s). In determining which assets are exposed to transition risk, we look at NACE codes consistent with the asset QRT’s, while for physical risks we look at the location codes consistent with the asset QRT’s. For mortgages we need a look through for both their assets and the mortgages, as we can only determine impact at the individual mortgages and assets levels for both transitional and physical risks. So: scope is all assets on a look through basis. This might also apply to non-SII entities and non-insurance entities.]</p> <p>-Can a (qualitative) threshold be used to determine if an investment item is exposed to transition risk and/or physical risk? In this respect an indicator would be helpful to classify the risk exposed as material or not material.</p>
14	S.06.04	-	<p>When can the additional reporting on sustainability risks and on climate change on liabilities be expected?</p> <p>Is our interpretation correct that physical risks on investments is limited to direct property only (see enclosed EIOPA document 3.45)</p>

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			<p>supply-chain disruption or other second-order effects.</p> <p><b>3.45.</b> To implement the requirement in a proportionate manner, EIOPA proposes the reporting of the proportion of Solvency II property values exposed to physical risk as a starting point for undertakings' risk identification and supervisory review. In the first instance, undertakings can apply their own methodologies performing the risk assessment, leaving the possibility for the development of risk analysis methodologies for climate change-related physical risk. Undertakings will be able to calculate the proportion of the Solvency II value of property exposed to physical risk, using reasonable proxies and assumptions, with reference to available analysis. EIOPA is supporting the development of good practices for climate risk assessment through application guidance and workshops.<sup>11</sup> Considering the importance of insurers' investments in investment funds, further work will be needed to cover all investments, i.e. not to exclusively focus on properties.</p> <table border="1" data-bbox="622 710 1182 949"> <tr> <td colspan="3"><b>S.06.04.01</b></td> </tr> <tr> <td colspan="3">Climate change-related risks to investments</td> </tr> <tr> <td colspan="3"><b>S.06.04.01.01</b></td> </tr> <tr> <td colspan="3">Climate change-related risks to investments</td> </tr> <tr> <td></td> <td></td> <td>C0010</td> </tr> <tr> <td>Climate change-related transition risk - KPI</td> <td>R0010</td> <td></td> </tr> <tr> <td>Climate change-related physical risk - KPI</td> <td>R0020</td> <td></td> </tr> <tr> <td>Justification for not reporting climate change-related transition risk - KPI</td> <td>R0030</td> <td></td> </tr> <tr> <td>Justification for not reporting climate change-related physical risk - KPI</td> <td>R0040</td> <td></td> </tr> </table> <div data-bbox="1211 715 1899 944" style="border: 1px solid blue; border-radius: 15px; padding: 10px; background-color: #e6f2ff;"> <p><b>New QRT "Climate change-related risks to investments" (S.06.04.01) applicable as from 2023 Q4:</b></p> <ul style="list-style-type: none"> <li>• Reporting on sustainability risks beyond climate change and on liabilities will be addressed in the near future</li> <li>• Transition risk on assets: based on four-digit NACE code (but also own methodologies)</li> <li>• Physical risks on assets: limited to direct property, based on CRESTA/NUTS region (but also Country ISO Alpha 2 + address, longitude/latitude)</li> </ul> </div>	<b>S.06.04.01</b>			Climate change-related risks to investments			<b>S.06.04.01.01</b>			Climate change-related risks to investments					C0010	Climate change-related transition risk - KPI	R0010		Climate change-related physical risk - KPI	R0020		Justification for not reporting climate change-related transition risk - KPI	R0030		Justification for not reporting climate change-related physical risk - KPI	R0040	
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15	S.06.04	-	How is "total investments" and "total property" defined? Is it the definition of S.02.01 Balance Sheet or the total investments shown on QRTs S.06.02 and S.08.01?																											
16	S.08.01	C0041	<p>Unique Transactions Identifier</p> <p>In what case may there be multiple UTIs for a unique derivative in below?</p> <p>"Identify the Trade IDs used in the trade reports to trade repositories according to Regulation (EU) No 648/2012 on OTC derivatives, central counterparties and trade repositories. As many Trade IDs as needed to build the position being reported should be reported in this item. The trade IDs shall be reported separated by commas.</p> <p>This item shall be reported with "No ID" when the derivative not in the scope of Regulation (EU) No 648/2012."</p>																											
17	S.14.01	C0061/ C0063	Life obligation analysis: regarding the business to be reported under "C0061 - Total amount of written premiums – of which written directly by the insurance undertaking" or "C0063 - Total amount of written premiums – of which written via other insurance distributors", should there be a general link with (EU) No 2016/97 - Insurance Distribution Directive?																											

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18	S.14.01	C0050	"Number of new contracts during year": Could you please clarify how to deal with inflows and outflows that fall into the same period?
19	S.14.01	C0051	"Number of contracts surrendered during year": Could you please clarify if the contracts that were cancelled last year are to be reported?
20	S.14.01	C0054	"Number of insured at the end of the year": Does the number of clients mean the number of clients in the portfolio or the number of co-insured persons per contract?
21	S.14.01	C0055	Fiscal treatment of the products": In Germany a three-layer-pension system exists (mandatory state pension insurance, voluntary occupational pension insurance and private insurance). - Is a differentiation according to the three pension layers sufficient here? Or does the gains tax, for example, also have to be taken into account? - How is cancellation defined in this case? (For example, how to deal with partial pay-outs and the transfer function for e.g. basic pensions?)
22	S.14.01	C0061	"Total amount of written premiums – of which written directly by the insurance undertaking": - How should a comparison portal be treated in this context? - Is this considered "directly by the undertaking" or "other insurance distributors"? - If "other insurance distributors" applies, how would acquisition commissions be "determined"?
23	S.14.01	C0071	"Total amount of commissions paid during year": - How should commissions that are not directly attributable to a contract be handled? - Should portfolio management commissions and training costs be taken into account? - How is "insurance distributor" defined? - Could you give examples in which cases "Not Applicable" could be used?
24	S.14.01	C0075	"Expected future premiums": Is a forecast for cancellations required?
25	S.14.01	C0077	"Expected future commissions": Should the portfolio maintenance commission, for example, also be taken into account?
26	S.14.01	C0110/ C0120	Type of product": If the product name in "C0120" is already very detailed, would it be possible to enter the identical content in "C0110" as in "C0120"? So "C0110"="C0120"?
27	S.14.01	C0120	"Product denomination": Is the official sales name meant here or would an internal designation (with more details) also be possible?

#	QRTs	Code	Question
28	S.14.01	C0142	<p>"Remaining contractual maturity":</p> <ul style="list-style-type: none"> <li>- How would pensions with a lump-sum option be dealt with?</li> <li>- How would cases be dealt with where the insurance period and benefit period differ?</li> <li>- What reference value should be used for averaging? Calculation per tariff?</li> <li>- Could you please verify the example in the instructions?</li> </ul>
29	S.14.01	C0260	<p>"Guaranteed rate - Annualised guaranteed rate (over average duration of guarantee)":</p> <ul style="list-style-type: none"> <li>- How should a lifelong perspective be realised? Individual contract projections?</li> <li>- How would different actuarial interest rates in the deferral and pension phases be handled?</li> <li>- How should an average be realised over the remaining term in the pension period? How long should the period be?</li> </ul>
30	S.14.01	C0261	<p>Guaranteed rate - Yearly interest rate guarantee for the reporting year": Is it only the actuarial interest rate or also the profit sharing?</p>
31	S.14.01	C0270	<p>"Exit conditions at reporting date":</p> <ul style="list-style-type: none"> <li>- Are cancellation discounts meant by this?</li> <li>- How should pensions that are not redeemable be taken into account? (e.g. basic pensions as "10 - Other"?)</li> </ul>
32	S.14.01	C0280	<p>"Amount on which interest rate is guaranteed":</p> <ul style="list-style-type: none"> <li>- Which reserve components should be taken into account?</li> <li>- In tariff or balance sheet terms?</li> <li>- Is a projection calculation to be applied? (C00260 refers to a projection calculation)</li> <li>- Is the reference to C0260 correct or should it rather refer to C0261?</li> </ul>
33	S.14.02	C0050	<p>Should fronting contracts be considered here or not? Non-Life Business reports (s.18 and other)</p> <p>Previously, information was released regarding the materiality threshold for Non-life reports/templates. The impression was that the threshold would be adjusted so that Life companies with a not material percentage of non-life business would not have to report these. We do not consider that the change made is enough. The reports still must be reported for most Life companies. This template shall be reported for the material non-life line of business, as defined in Annex I to Delegated Regulation (EU) 2015/35, representing a coverage of 90% of the non-life technical provisions.</p>
34	S.14.02	C0120	<p>The template requires detailed information on the country split but the "natural key" only allow to enter one line per LOB (+ product category). From a technical standpoint it is not possible to report lines for the same LOB but different countries. Or is it intended to report the significant countries as a string value separated by commas?</p>

#	QRTs	Code	Question
35	S.14.03	-	<ul style="list-style-type: none"> <li>▪ From perspective of reinsurance companies, the information of risk included in the coverage (C0060) is not provided by the primary insurer and therefore not available. How should reinsurance companies report the above-mentioned column without the appropriate detailed information about the content of the assumed portfolio? Is it suitable to report all information with available breakdowns by LoB and other items on "(24) Other" with a short comment on C0070?</li>   <li>▪ The explanation of "Sum(s) insured" and "Sum(s) reinsured" is not as detailed as needed. For reinsurance companies - in most cases - the information of "treaty limits" and "maximum amount of claims covered" of large portfolios reinsured is available, but not for single cyber coverage. Should the positions C0080 and C0100 be allocated to their percentage of cyber share? How should treaties with unlimited coverage be reported? Are reinstatements included in the reported lines?</li>   <li>▪ It is assumed that for reinsurance companies the "Number of claims" relates to reinsurance treaties. Otherwise, the information of origin treaties between the primary insurer and the policyholders are not available and can therefore not be reported in this column.</li> </ul>
36	S.14.04	-	<p>It is not clear what data is expected within these QRTs, especially for insurance groups:</p> <ul style="list-style-type: none"> <li>▪ What does EIOPA want to see in this QRT on Group Level?</li> <li>▪ S.14.04: Is there expected to be two lines for each life entity within a group, meaning one for index-linked business and one for non-index-linked business?</li> <li>▪ What is the "driver" for the consolidation? If it is for example the best estimate, do you expect to see only the third party business or Intercompany business, too?</li> <li>▪ The QRTs look a bit like consolidated solo QRTs S.14.01 and S.14.02. Do you expect such data or is it meant in another way?</li> </ul>

#	QRTs	Code	Question
37	S.14.04/S.14.05	-	<p>NEW Liquidity information: We have agreed with our national regulator that the financial stability reporting is required on group level only (no financial stability reporting on solo level). EIOPA has presented the slide below during the workshop on April 6. Having this in mind, what is level of granularity for the group reporting? Is it sufficient for the group reporting to show only one line for Non-Life (workshop: "non-life business as a whole") and only two lines for Life ("with a split between unit/ index linked business and non-linked business")? Or is it required to provide any break-downs? E.g. into the solo undertakings or LoBs or products, which would be, of course, very burdensome and should be avoided from our perspective.</p> <p><b>Financial stability reporting</b></p> <ul style="list-style-type: none"> <li>• Removal of the annual reporting. FS Solos/Groups to report only quarterly.</li> <li>• NEW Liquidity information (S.14.04/05) - specific information on Liquidity risk for life and non-life business, by product issued by the undertaking: S.14.04 (Life) includes information about liquidity risk and collects information on life claims, cashed premiums, unearned premiums and fiscal treatments. To be reported semi-annually with a split between unit and index linked business and non-linked business.</li> <li>S.14.05 (Non-life) - collects portfolio information on non-life claims, cashed premiums and unearned premiums. To be reported semi-annually for the non-life business as a whole.</li> <li>• NEW Duration of technical provisions (S.38.01): Modified duration is to be reported by all undertakings. Effective duration is to be reported only where material optionalities are present in the technical provisions;</li> <li>• Profit &amp; Loss (S.39.01): additional high level breakdown of the P&amp;L figure introduced. Guidelines are provided in relation to both the Insurance Accounting Directive and IFRS.</li> </ul>
38	S.14.04.11	-	<p>Liquidity risk for life business:</p> <ul style="list-style-type: none"> <li>- You specified that S.14.04 is to be reported at Portfolio level considering the Life business as a split between "Unit-linked or index-linked" e "Neither unit-linked nor index-linked" level (C0090) (instead of product level).</li> <li>- Therefore how we can populate the column "Line Identification (C0240)" and "Line Identification (C0245)"?</li> <li>- In addition, considering the level of complexity due to the required granularity, time constrains of financial stability submission, and based on the best effort principle, we propose to fill the "Identification code and type of code of the undertaking (C0015)" only for Group LEI code without any split by each SOLO legal entities.</li> <li>- Finally, how do the columns "Fiscal treatment of the products (C0055)" and "Country (C0080)" have to be filled?</li> <li>- Could you please provide more details or example on how populate this new QRT?</li> </ul>
39	S.14.05.11	-	<p>Liquidity risk for non-life business:</p> <ul style="list-style-type: none"> <li>- You specified that S.14.05 is to be reported at Portfolio level considering the Non-life business as a whole.</li> <li>- Therefore how we can populate the column "Line Identification (C0240)"?</li> <li>- In addition, considering the level of complexity due to the required granularity, time constrains of financial stability submission, and based on the best effort principle, we propose to fill the "Identification code and type of code of the undertaking (C0015)" only for Group LEI code without any split by each SOLO legal entities.</li> <li>- Could you please provide more details or example on how populate this new QRT?</li> </ul>

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40	S.14.05.11	-	<p>In the "General Comments" section of the Log of QRT S.14.05.11 it is specified that the QRT contains additional instructions with respect to Annex I of the Regulation (Non-Life Lob) whereas in the "Comments resolutions on EIOPA-CP-21-001" it is specified that: "In order to reduce the burden for insurance undertakings, EIOPA proposes the following changes in the reduction in frequency and granularity of the liquidity information: S.14.05 (Non-life) is to be reported semi-annually (instead of quarterly) for the non-life business as a whole (instead of product or LoB category)."</p> <p>Could you please specify whether:</p> <ul style="list-style-type: none"> <li>- QRT is to be filled in by Lob;</li> <li>- Should it not be filled by Lob, what should be indicated in item C0240 (Line identification);</li> <li>- Since it is a group QRT, should it be filled in by individual company or as a group intended as a single entity. Also, could you clarify:</li> <li>- How should cell C0080 (Country) be filled in?</li> <li>- What is meant by product?</li> </ul>
41	S.16.01 / S.19.01	-	<p>According to the instructions, S.16.01 shall not be reported for accepted reinsurance business. The instructions also still state the following:</p> <p>"[...]this template is interlinked with the non-Life template S.19.01. The sum of technical provisions in templates S.16.01 and S.19.01 for one non-life line of business [...] represents the total claims best estimate originating from this line of business (also refer log to template S.19.01)."</p> <p>However, in S.19.01 the sum of both direct and accepted reinsurance shall be reported. This seems to be inconsistent with the amended instructions on S.16.01. Could you please clarify how this should be reported without causing validation errors?</p>

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42	S.23.01	-	<p>Expected Profit in future premiums</p> <p>We note that the ITS differs between groups and solo entities concerning the reporting of EPIFP. Solo entities are required to report an amount “gross of reinsurance and taxes” whereas that wording is not present for groups (see screenshots with highlights below). Is the difference intentional?</p> <p>Solo:</p> <table border="1"> <tr> <td>R0770/C0060</td> <td>Expected profits included in future premiums (EPIFP) — Life business</td> <td>The reconciliation reserve includes an amount of the excess of assets over liabilities that corresponds to the expected profit in future premiums (‘EPIFP’). This cell represents that amount gross of reinsurance and taxes (i.e. without considering their impact) for the life business of the undertaking.</td> </tr> <tr> <td>R0780/C0060</td> <td>Expected profits included in future premiums (EPIFP) — Non- life business</td> <td>The reconciliation reserve includes an amount of the excess of assets over liabilities that corresponds to the expected profit in future premiums (EPIFP). This cell represents that amount gross of reinsurance and taxes (i.e. without considering their impact) for the non-life business of the undertaking.</td> </tr> </table> <p>Group:</p> <table border="1"> <tr> <td>R0770/C0060</td> <td>Expected profits included in future premiums (EPIFP) — Life business</td> <td>The reconciliation reserve includes an amount of the excess of assets over liabilities that corresponds to the expected profit in future premiums (EPIFP). This cell represents that amount for the life business of the group.</td> </tr> <tr> <td>R0780/C0060</td> <td>Expected profits included in future premiums (EPIFP) — Non- life business</td> <td>The reconciliation reserve includes an amount of the excess of assets over liabilities that corresponds to the expected profit in future premiums (EPIFP). This cell represents that amount for the non-life business of the group.</td> </tr> </table>	R0770/C0060	Expected profits included in future premiums (EPIFP) — Life business	The reconciliation reserve includes an amount of the excess of assets over liabilities that corresponds to the expected profit in future premiums (‘EPIFP’). This cell represents that amount gross of reinsurance and taxes (i.e. without considering their impact) for the life business of the undertaking.	R0780/C0060	Expected profits included in future premiums (EPIFP) — Non- life business	The reconciliation reserve includes an amount of the excess of assets over liabilities that corresponds to the expected profit in future premiums (EPIFP). This cell represents that amount gross of reinsurance and taxes (i.e. without considering their impact) for the non-life business of the undertaking.	R0770/C0060	Expected profits included in future premiums (EPIFP) — Life business	The reconciliation reserve includes an amount of the excess of assets over liabilities that corresponds to the expected profit in future premiums (EPIFP). This cell represents that amount for the life business of the group.	R0780/C0060	Expected profits included in future premiums (EPIFP) — Non- life business	The reconciliation reserve includes an amount of the excess of assets over liabilities that corresponds to the expected profit in future premiums (EPIFP). This cell represents that amount for the non-life business of the group.
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#	QRTs	Code	Question
43	S.23.04.04	C0841/ C0951	<p>The header of this cell states to fill in 'Non-available own funds in the reconciliation reserve'. A couple of questions regarding this:</p> <ol style="list-style-type: none"> <li>1. From QRT S.23.01.04 a.o. we conclude that the reconciliation reserve is already after the deduction of non-available own funds (refer to R0750). So what is EIOPA's expectation regarding C0841/C0951?</li> <li>2. Following on the first question: Does C0841/C0951 in QRT S.23.01.04 have to be equal to R750 in QRT S.23.01.04?</li> <li>3. If yes to question 2), will EIOPA consider a validation check in order to 'force' consistency?</li> </ol> <p>- We understand that the validations are not yet incorporated in the latest PWD of taxonomy 2.8. With regards to the validations currently being built:</p> <ol style="list-style-type: none"> <li>1 Is our understanding correct that: SUM[C0760;C841]=C0842, and C0850=C0842-/-C0740?</li> </ol>
44	S.25.05	C0070/ R0020- R0530	How should the total diversification and the diversification allocated to a specific module be calculated. For example, if part of Market & Credit risk is modelled, but the results are aggregated using the standard formula correlation matrix, i.e., diversification itself is not modelled, should C0070/R0070 be (i) identical to C0070/R0080, (ii) zero, (iii) smaller than C0070/R0070, considering diversification effects between SF and PIM results.
45	S.25.05	C0100/ R0060	The log file states that C0100/R0060 is "the total amount of the diversification among components reported in C0030." It seems that the reference to C0030 should be replaced with column C0010. Is this the same as S.26.08.01 C0010/R0020?
46	S.25.05	C0100/ R0110	Is this the same as S.26.08.01 C0010/R0010? If not, the sum of which components?
47	S.26.08	C0140/ R0820	If only one of the two is modelled what to put here?
48	S.26.08	C0010/ R0010	The log file states that this should be the sum of S.26.09.01 C0020/R0020 + S.26.11.01 C0110/R0210 + S.26.12.01 C0070/R0220 + S.26.13.01 C0450/R2120 + S.26.13.01 C0150/R1210 + S.26.14.01 C0320/R0630 + S.26.15.01 C0220/R0070 + the part calculated using the Standard formula. This seems both be incorrect, because it includes figures gross of reinsurance.
49	S.26.08	C0010/ R0260	Do undertakings using a partial internal model that does not cover concentration risk (as indicated in C0140/R0750) have to report the calculated market risk concentrations using the Standard formula in C0010/R0260 or should market risk concentrations be included in C0010/R0070? If market risk concentrations should be included in C0010/R0260, where should the diversification effects between the market risk sub-modules and market risk concentrations be allocated to?

#	QRTs	Code	Question
50	S.26.08	C0010- C0070/ R0030- R0040	Could you please elaborate on what "amount of diversified capital charges before and after tax" means? How do taxes affect diversified capital charges if not for the loss absorbing capacity of deferred taxes, whose effect is requested in C0010-C0070/R0050?
51	S.26.08	C0010- C0070/ R0310- R0360	Does Net Non-life underwriting risk include NSLT Health underwriting risk? If so, which S.26.13 suggests, where should the diversification effects between NSLT Health and SLT Health be allocated to. Where should Health Cat risk be considered?
52	S.26.08	C0010- C0070/ R0310- R0360	What is expected to be reported in Gross reserve risk and Gross premium risk in the Net Non-life underwriting risk category? Should the values be gross of reinsurance, net of reinsurance, or mixed, i.e., R0310-R0340 net of reinsurance, R0350-R0360 gross of reinsurance?
53	S.26.08	C0010/ R0290	The log file states that this should be the sum of S.26.08.01 C0010/R0310, R0400. This seems to be incorrect.
54	S.26.08	C0010/ R0310	The log file states that this should be the sum of S.26.08.01 C0010/R0360, R0370, R0380, R0390. This seems to be incorrect.
55	S.26.08	C0010/ R0330- R0360	The references to S.26.13.01 for C0010/R0330-R0360 in the log file seem to be incorrect.
56	S.26.08	C0010/ R0370	The log file states that this should be the sum of S.26.08.01 C0010/R0420-R0480 or the sum of S.26.08.01 C0010/R0480-R0500. This seems both be incorrect.
57	S.26.08	C0010/ R0380	The log file states that this should be the sum of S.26.08.01 C0010/R0400 and the part calculated using the Standard formula. This seems to be incorrect.
58	S.26.08	C0010- C0070/ R0370- R0470	Does Total Life & Health underwriting risk include SLT Health, NSLT Health, and Health Cat risks? If so, where should NSLT Health and Health Cat risks be considered in the respective sub-modules?
59	S.26.08	C0010/ R0490	The log file states that this should be the sum of S.26.08.01 C0010/R0510 and the part calculated using the Standard formula. This seems to be incorrect.

#	QRTs	Code	Question
60	S.26.08	C0070/ R0010- R0500	Do the amounts modelled by the partial internal model have to be aggregated? For example, if only property risk is modelled should this be carried over to Total market & credit risk and subsequently to Total stand-alone risk. And if so, should diversification effects (between SF and PIM amounts) be considered in the amounts modelled?
61	S.26.08	C0080/ R0510	"Description of what is included in the capital charge of C0010/R0530", there is a circular reference, in 25.01 it is "Same as S.26.08.01 C0010/R0530."
62	S.26.08-15		Is it correct that undertakings with a partial internal model have to provide S.26.08 together with only those templates and cells related to risks covered by the partial internal model? For example, if an undertaking only model property risk, does it only have to provide S.26.09 C0020-C0060/R0010-R0030, C0020-C0300/R0130, and C0310-C0360/R0350-R0370; not reporting templates S.26.10-15?
63	S.26.08 – S.26.16	-	there be any thresholds so that not each and every small value has to be reported (especially per SII LoB, IM LoB and Risk Type in QRT S.26.13)?
64	S.26.09	C0310- C0360/ R0210- R0480	The log file states that data in template S.26.09.01.03 is requested for each of the sub-risks covered by S.26.09.01.02. Does this imply that the sensitivities in S.26.09.01.03 need to be reported only for risks covered by the partial internal model?
65	S.26.13	-	(table S.26.13.01.10) we are asked to provide "classes impacted by the catastrophe event". There is no more explanation in the instruction files and we were wondering, where we can find a definition of classes
66	S.26.13	-	two tables: S.26.13.01.10 and 26.13.01.02 include just one row for input, but it looks like the amount of rows should be adjusted to the amount of internal line of business and classes – is it correct?
67	S.26.13	-	Does the "gross" refers to pure gross before any outward (external and internal) and net is after internal and external retro?
68	S.26.13	-	we noticed that some cells in some QRTs in the excel file "Annotated templates.xlsx" are already populated and we were wondering why and what means. See below an example with RT_35 – there is no reference to such code in the regulation
69	S.26.13.01.02	-	Mapping of IM LoB to SII LoB : a. This table seems to have only a single row. Can we expand the table by adding additional rows to include all LoBs? b. Also the table has some "keys" mentioned in some cells. What does that refer to? c. For the columns, 'Premium Risk Indicator' and 'Reserve Risk Indicator' – my understanding is that, those lines of business for which we model premium risk/ reserve risk should be marked appropriately by selecting an option from the closed list given. How can I check if my assumption is correct (couldn't find details in the instruction doc).

#	QRTs	Code	Question			
70	S.26.13.01.04/S.26.13.01.05	-	Line of business information for Reserve Risk - Do we need to add more columns to the right to include different lines of business? Similar question for the tables on Premium risks (S.26.13.01.06, S.26.13.01.07)			
71	S.26.13.01.03/S.26.13.01.04/S.26.13.01.05	-	There are various labels/ codes mentioned in various tables and cells. What does that imply? For eg: see below			
72	S.26.13.01.09	-	At what level of granularity should the diversification be considered-Internal model lob or SII LoB?			
73	S.26.13.01.10	-	Add more rows to the sheet to note various classes?			
74	S26.13.01	C0010/R0330	S.26.13.01 C0430/R1690	should be: S.26.13.01 C0450/R2050	Total undiversified NatCat risk	Could be incorrect cell reference?
			S.26.13.01 C0430/R1700	should be: S.26.13.01 C0450/R2060	Diversification between NatCat perils	
75	S26.13.01	C0010/R340	S.26.13.01 C0430/R1710	should be: S.26.13.01 C0450/R2070	Total undiversified man-made risk	Could be incorrect cell reference?
			S.26.13.01 C0430/R1720	should be: S.26.13.01 C0450/R2080	Diversification between man-made perils	
76	S.26.13.01	C0010/R0350	S.26.13.01 C0050/R0090	is now: Reserve risk indicator should be: S.26.13.01 C0070/R0090	Solvency Capital Requirement	Could be incorrect cell reference?
77	S. 26.16	-	where we can find a definition of "dependency structure and correlation impact"?			
78	S.30.01 / S.30.02	-	<b>threshold</b> - Could you please clarify if the statement "This template should only be reported if the reinsurance recoverable are higher than 10% of the Best Estimate calculated separately for life and non-life business" applies to facultative and if so, how to manage it.			
79	S.30.03 / S.30.04	-	<b>threshold</b> - Could you please clarify if the statement "This template should only be reported if the reinsurance recoverable are higher than 10% of the Best Estimate calculated separately for life and non-life business." applies to Treaty and if so, how to manage it. - S.30.03 (C0245) "Coverage of a layer covered by reinsurance": please provide an explanation on what should be reported in this position compared to what is already reported under "Maximum cover per treaty" (C0240).			

#	QRTs	Code	Question
80	S.31.01	-	<p>- The new field "Currency" description makes reference to recoverable only. Could you please confirm that the information is not requested for receivables and the other information such as cash deposits, asset pledges and financial guarantee also when reported along with recoverable (and potentially in a different currency)?</p> <p>- The request mentions to identify only the ISO code of the currency. Could you please confirm that all the monetary amounts shall remain in the currency used in the financial statements, as per current situation?</p>
81	S.36	C0010	Are there any restrictions on the format of the Ids of intragroup transactions?
82	S.36.01 – S.37.03	-	What does EIOPA or the local regulators expect as "significant, very significant and transactions required to be reported in all circumstances"? How will these thresholds be implemented?
83	S.36.01/S.36.05	C0010	EIOPA expects specific IGTs to be reported in both templates (i.e. Guarantees, Interest, Dividends). Do they have to share the same ID in both templates?
84	S.36.03	C0100	Can EIOPA provide definitive instructions and examples for the transaction types?
85	S.36.05	-	<p>- In the instructions, it is expected that fees and commissions, among other things, will be included in S.36.05. How exactly are "fees" to be understood here?</p> <p>- In particular, the "commissions" are unclear in our opinion since insurance commissions could be meant here. However, it is also possible that it is not meant technically. If, however, the technical commissions are meant, the question arises why the claims are not mentioned (which is clearly not the case), too? Therefore, we understand commissions to be non-technical. Can you please share EIOPA's view on this?</p>
86	S.37.01	C0180	Are equities held for index-linked and unit-linked contracts to be not included in this position?
87	S.37.01	-	<p>Risk concentration – Exposure to Counterparties: we have one concern regarding QRT 37.01. The requirement for Rating is not consistent with the general requirement on the use of credit assessment in DA2015/35, article 5 paragraph 4(f) (see below). Could you please align S.37.01 with DA2015/35?</p> <p>DA 2015/35, article 5 paragraph 4(f) "where more than two credit assessments are available from nominated ECAIs for a rated item, the two assessments generating the two lowest capital requirements shall be used. If the two lowest capital requirements are different, the assessment generating the higher capital requirement of those two credit assessments shall be used. If the two lowest capital requirements are the same, the assessment generating that capital requirement shall be used"</p> <p>s.37.01.04 C0080 Rating Rating of the counterparty at the reporting reference date issued by the nominated credit assessment institution (ECAI). Where two or more credit assessments are available from nominated ECAIs and they correspond to different parameters for a rated item, the assessment generating the higher capital requirement shall be used;</p>

#	QRTs	Code	Question
88	S.37.01	-	Could you please give examples of how an exposure is calculated net of risk mitigation techniques (C0310) and Exemptions (C0320). What nettings and exemptions can be considered here?
89	S.37.02	-	The ITS states "The tables shall be based on all the exposures (full balance sheet) after credit or insurance risk mitigation technique and exemptions (net amount)." We have two questions: - Could you please specify what items of the SII balance sheet that should be considered when reporting S.37.02? We assume that S.37.02 only applies to the asset side of the balance sheet. - Could you please give examples of how an exposure is calculated net of risk mitigation techniques, i.e., what nettings can be considered here?
90	S.37.02	-	Does full balance sheet mean also liabilities. What kind of liabilities, all ? Also private person liabilities by country/currency ?
91	S.37.03	-	In what ways does S.37.03 differ from the information in S.06.02 (list of assets)? Can you give specific examples of netting techniques to be applied? It seems like the template shows the sum of "Total Solvency II amount" (minus any nettings) for Equity (CIC category 3*) and Bonds (CIC categories 1 and 2*) grouped by External rating.
92	S.37.03	C0010/ R0010	The log file calls for the equity exposures' share of total assets to be reported but there is no data point for this. Is this intended?
93	S.38.01	-	In the instructions, there is a footnote which states: "The yield curve shift would be a parallel shift of the whole term structure and shift level 50 basis points. Whether the same yield curve shift would be applied simultaneously to both assets and liabilities or, alternatively, whether elements of the RFR mechanism like extrapolation should be taken into account for the liability side is subject of further discussions." The interpretation is very important for undertakings, both from the viewpoint of results and functional clarification, as well as from the process of calculation. Is there a timeline, when the specifications will be finalised?
94	S.38.01.11	-	Duration of technical provisions: - The instruction says: "The Modified duration table should be completed by all undertakings. The Effective duration table is only to be reported where material optionalities are present in the technical provisions". The meaning of "material optionalities" is not clear. Could you provide some examples/addition details?

#	QRTs	Code	Question
95	E.04.01	-	<p>Investment revenues and expenses (part of TP and excess of assets over liabilities)</p> <ul style="list-style-type: none"> <li>- . If the revenue and expense data is not stored in systems at a country level, is it permissible to split it by allocating it across the markets on a best effort basis e.g. allocated based on policies in-force, allocated based on premiums in each market, or allocated based on technical provision? Is it likely EIOPA will issue guidance on how to complete the form and if so when will that be available?</li> <li>- . Is there an expectation to look-through the data on a unit basis? Related to this point, are investment expenses limited to those of the life company or should external costs (e.g. custody fees, bank charges etc that are normally charged directly to UL funds) also be included?</li> <li>- . Inconsistency between what is reported in E.04.01 and S.12.02/S.29.02. Clearer instructions are desirable for what to report in the various three parts (Part of life TP: Investment revenues and expenses attributed to policy holder - Home country and countries outside the materiality threshold / Part of life TP: Investment revenues and expenses attributed to policy holder - countries inside the materiality threshold / Investment revenues and expenses - part of excess of assets over liabilities), and for the connection to templates S.12.02 and S.29.02.</li> </ul>
96	E.04.01.16	-	<ul style="list-style-type: none"> <li>- EC0060/ER0050 and EC0070/ER0050 items relate to both non-life and life business;</li> <li>- EC0060/ER0050 and EC0070/ER0050 items do not relate to Index-linked and unit-linked insurance contracts.</li> </ul> <p>What is meant by "equivalent to information reported in S.29.02 (R0040 and R0050)"?</p>
97	CIC-Table	-	<p>According to the definitions of the new CIC-Table (provided as Annex VI as part of the Business Package on 2.8.0 PWD 2) the new CIC 87 and 88 shall only contain loans to AMSB or other natural persons, but not mortgages.</p> <p>Is it correct, that mortgage loans to other natural persons (current: CIC 84) and loans on policies to other natural persons (current: CIC 86) need to be reclassified to the new CIC 88? If this is the case, could you please clarify the definition for CIC 88 made in Annex VI regarding mortgages?</p> <p>If mortgage loans and loans on policies to natural persons would remain in CIC 84 and CIC 86, respectively, this would result in additional reporting obligations regarding the "information on assets" in S.06.02 (C0190, C0200, C0210, C0230, C0240, C0250, C0270, C0280, C0320, C0330, C0390 ) as there is only an exemption for CIC 87 and CIC 88 and not anymore for category 8 - mortgages and loans, when relating to mortgage and loans to natural persons. In our view, those reporting obligations are only expedient for individualized assets.</p>