

FERMA Presentation: EIOPA workshop on Proportionality

10 October



FERMA
Anticipating changes
Shaping the future

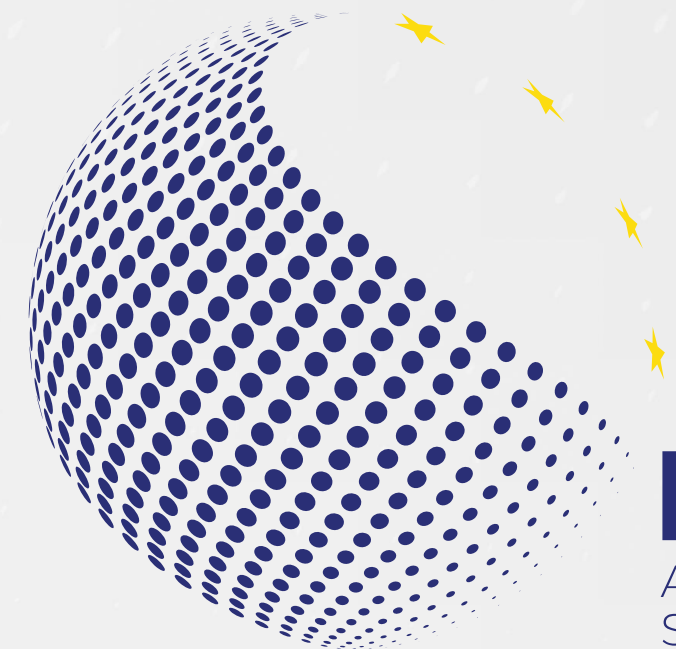
No further specifications needed on methodology for classification of SNCUs

Here is why:

1. Proportionality spirit
2. Clear, straightforward rules
3. Competitiveness

Evidence:

- Article 29a & derogation
- majority of captives qualify as SNCU
- France & Italy developments
- Competitiveness of EU insurance market



Conditions relating to assessment on approving and withdrawing use of proportionality measures seems sensible

- For non-SNCUs, we appreciate a door still being open for use of proportionality measures
- At the same time, these conditions are of less relevance to FERMA Members
- Based on preliminary assessment, approach seems sensible
- Principle of clear and straightforward rules should apply and be maintained

