



Slovenská asociácia
poisťovní

Jozefína Žáková
General Director

Bratislava, 17 June 2008

Dear Mr. Corinti,

Slovak Insurance Association generally supports all political issues mentioned in the position of CEA concerning Solvency II.

However, we would like write a few remarks to certain points:

Group supervision – Slovak Insurance Association supports the group support regime as already expressed during your visit in Slovakia in February 2008.

MCR - No objections to the proposal.

Surplus Funds - No objections to the proposal.

Equity treatment - We do not have any objections regarding the possibility of using multiyear approach for internal models.

Pension funds – Support of the position of CEA. IORP directive in Slovakia concerns the so-called supplementary pension companies which are out of the scope of insurance legislation although providing similar products. We assume that Solvency II rules will apply to the supplementary pension companies.

Yours sincerely,

Jozefína Žáková

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