

To: Solvency II Working Group
From: Prudential Team

Date: 26-04-2017
Reference: ECO-SLV-17-069

Subject: RFR term structures - changes ahead of end-April calculation of risk-free interest rates

Summary

EIOPA intends to change the input data for the calculation of risk free interest rates for reference dates from 1 April 2017 onwards. Most of the Bloomberg government bond tickers that are currently being used will be replaced by other tickers available from Bloomberg. The impact is expected to be immaterial.

Background

The secretariat was informed that EIOPA intends to change the input data for the calculation of risk-free interest rates ahead of the calculation for end-April 2017.

The change concerns the replacement of most of the Bloomberg government bond tickers that have been used so far. Bloomberg has disabled the download of the data for these tickers under the common Data Licence. Replacement tickers that allow for downloads are available from Bloomberg.

The data provided under the new tickers are the same as under the old tickers, apart from immaterial differences like the effect of different rounding conventions.

Appendix 1 (page 2) provides an overview of the affected tickers and their replacement tickers, which EIOPA intends to use for reference dates from 1 April 2017 onwards.

For any questions, please contact Prudential@insuranceeurope.eu

Appendix 1: Change of Bloomberg tickers April 2017

Country	Current GOVT Ticker	Future GOVT Ticker
Austria	I063 CMPL Index	G0063Z BLC2 Curncy
Belgium	I006 CMPL Index	G0006Z BLC2 Curncy
Croatia	I369 CMPL Index	G0369Z BLC2 Curncy
Czech Republic	I112 CMPL Index	G0112Z BLC2 Curncy
Denmark	I011 CMPL Index	G0011Z BLC2 Curncy
Finland	I081 CMPL Index	G0081Z BLC2 Curncy
France	I014 CMPL Index	G0014Z BLC2 Curncy
Germany	I016 CMPL Index	G0016Z BLC2 Curncy
Greece	I156 CMPL Index	G0156Z BLC2 Curncy
Hungary	I165 CMPL Index	G0165Z BLC2 Curncy
Ireland	I062 CMPL Index	G0062Z BLC2 Curncy
Italy	I040 CMPL Index	G0040Z BLC2 Curncy
Netherlands	I020 CMPL Index	G0020Z BLC2 Curncy
Norway	I078 CMPL Index	G0078Z BLC2 Curncy
Poland	I177 CMPL Index	G0177Z BLC2 Curncy
Portugal	I084 CMPL Index	G0084Z BLC2 Curncy
Russia	I326 CMPL Index	G0326Z BLC2 Curncy
Slovakia	I256 CMPL Index	G0256Z BLC2 Curncy
Slovenia	I259 CMPL Index	G0259Z BLC2 Curncy
Spain	I061 CMPL Index	G0061Z BLC2 Curncy
Sweden	I021 CMPL Index	G0021Z BLC2 Curncy
Switzerland	I082 CMPL Index	G0082Z BLC2 Curncy
United Kingdom	I022 CMPL Index	G0022Z BLC2 Curncy
Australia	I001 CMPT Index	G0001Z BLC2 Curncy
Brazil	I393 CMPN Index	G0393Z BLC2 Curncy
Canada	I007 CMPN Index	G0007Z BLC2 Curncy
Chile	I351 CMPN Index	G0351Z BLC2 Curncy
China	I299 CMPT Index	G0299Z BLC2 Curncy
Colombia	I217 CMPN Index	G0217Z BLC2 Curncy
Hong Kong	I095 CMPT Index	G0095Z BLC2 Curncy
Japan	I018 CMPT Index	G0018Z BLC2 Curncy
Malaysia	I196 CMPT Index	G0196Z BLC2 Curncy
Mexico	I251 CMPT Index	G0251Z BLC2 Curncy
New Zealand	I049 CMPN Index	G0049Z BLC2 Curncy
Singapore	I107 CMPT Index	G0107Z BLC2 Curncy
South Africa	I090 CMPL Index	G0090Z BLC2 Curncy
South Korea	I173 CMPT Index	G0173Z BLC2 Curncy
United States	I111 CMPN Index	G0111Z BLC2 Curncy