

To: Solvency II WG  
From: Prudential Team  
Date: 24-09-2024  
Reference: ECO-SLV-24-225

Subject: Updated technical RFR documentation applicable as of 1 January 2025 - Currencies Updated

## Summary

EIOPA has today published its updated RFR technical [documentation](#). Most notably, EIOPA will cease the publication of technical information for **11 non-EEA currencies**, which it has deemed to not be material to the EU-insurance sector.

EIOPA has contacted the secretariat to explain changes and explained that the decision was taken to cease the publication of the technical information for these currencies due to their immateriality and the increasing complexity of producing this information.

As per the EIOPA news article, from 1 January 2025 onwards, EIOPA will cease the publication of technical information for the following 11 non-EEA currencies:

- Brazilian real (BRL)
- Chilean peso (CLP)
- Indian rupee (INR)
- South Korean won (KRW)
- Malaysian ringgit (MYR)
- Mexican peso (MXN)
- New Zealand dollar (NZD)
- Singapore dollar (SGD)
- South African rand (ZAR)
- Thai baht (THB)
- Turkish lira (TRY)

Additionally, EIOPA no longer publishes technical information for Russian Ruble (RUB), as of June 2024.

## Consequences

From discussions with EIOPA, the secretariat understands that this change will have no impact on most undertakings. If an undertaking currently uses the EIOPA data for these currencies to calculate the technical provisions for (re)insurance obligations, action for 2025 reporting should be planned. These undertakings will need to either:

- make alternative arrangements to create their own RFR data for these currencies; or
- reach an agreement with their supervisor and external auditors to switch to another currency from the EIOPA data, as a proxy.