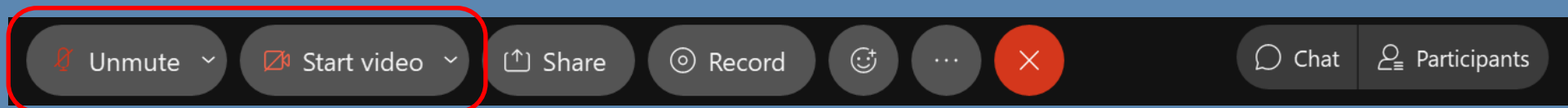


Workshop on technical advice on direct CCP exposures and on proportionality

10 October 2024



Mute your microphone and stop your video unless you are speaking/presenting; if you connect via telephone, press *6 to mute/unmute

VIRTUAL PARTICIPANTS: interventions In WebEx

1. **Mute your microphone** and **stop your video** unless you are speaking/presenting
2. You can ask for the floor **in the chat**. Chat can also be used for questions and comments.
3. Please state your full name and organisation.



- The moderator will open the floor for oral comments/questions after speakers have provided their presentations
- Please provide only comments/questions which are inside the scope of the event

AGENDA

13:00-13:15	Introduction
13:15-14:00	Technical advice on direct exposures to qualifying CCPs <ul style="list-style-type: none">➤ Presentation of draft advice (Ornella Caruso, EIOPA and Joe Collins, CBI)➤ Insurance industry view (Angus Scorgie, Insurance Europe)➤ Discussion
14:00-14:10	Coffee break
14:10-16:00	Technical advice on proportionality <ul style="list-style-type: none">➤ Presentation of draft advice (Jacopo Coccoli and Giovanni Rago, EIOPA)➤ Insurance industry view (Carolien Afslag, Insurance Europe)➤ Captive industry view (Stephen Portelli, Marsh and Charles Low, FERMA)➤ Discussion:<ul style="list-style-type: none">▪ Methodology for classifying undertakings as small and non-complex (SNCUs)▪ General conditions for non-SNCUs▪ Measure-specific conditions for non-SNCUs▪ Conditions at group level

SOLVENCY II REVIEW

Legislative process

- Provisional agreement on amendments to the Solvency II Directive in December 2023
- Adoption by European Parliament and Council expected to be finalised by November 2024
- Entry into force of Directive amendments expected in December 2024 or January 2025
- Application of Directive amendments 2 years after entry into force.
- Commission is revising the Delegated Regulation on Solvency II

Tasks for EIOPA

- EIOPA will deliver a larger number of new instruments: guidelines, technical standards, reports and technical advice.
- EIOPA will review about 60 existing instruments on Solvency II to ensure that they are up to date and consistent with the amended legal framework.
- Review of existing instruments will be subject to prioritization and sequencing: By the application of the amended Directive EIOPA will review the instruments to which changes are necessary to avoid inconsistencies with the legal framework. Other instruments will be reviewed subsequently.

TIMELINE PUBLIC CONSULTATIONS

Consultation period	Instrument
Aug – Oct 2024	<ul style="list-style-type: none"> • Advice on standard formula capital requirements for direct exposures to CCPs • Advice on implementation of the proportionality framework
Oct – Dec 2024	<ul style="list-style-type: none"> • ITS on methodology for scenarios for prudent deterministic valuation • RTS on undertakings under dominant or significant influence and undertakings managed on a unified basis • RTS on liquidity risk management plans • RTS on exceptional sector-wide shocks • RTS on relevant insurance and reinsurance undertakings in respect to host Member State's market • RTS on applicability criteria for macroprudential analysis in ORSA and PPP
Nov 2024 – Jan 2025	<ul style="list-style-type: none"> • Advice on standard formula capital requirements for crypto-assets
Dec 2024 – Feb 2025	<ul style="list-style-type: none"> • Report on biodiversity • RTS on sustainability risk management • Guidelines on diversity for the selection of the members of the ASMB • Revised Guidelines on undertaking-specific parameters • Revised Guidelines on market and counterparty risk exposures • Revised ITS on regional governments and local authorities

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BREAK