



EUROPEAN CENTRAL BANK

EUROSYSTEM

ECB Regulation on Insurance Corporation Statistics

ECB/2014/50

Current update

24/10/2024

Joint ECB-EIOPA workshop



Legal framework

Current Regulation ECB/2014/50 on insurance corporation statistics

- Solo entities
- Quarterly
 - Balance sheet items, by geographic area, sector, maturity
 - Outstanding amounts and transactions
 - Holdings of ISIN securities
- Annual
 - Premiums, claims and commissions

Using Solvency II data for the compilation of ECB statistics

- **Recital 5 of the Regulation**

“in order to minimise the reporting burden on insurance corporations, NCBs may derive the data required from data collected under Directive 2009/138/EC (Solvency II)”

- **ECB add-ons**

ECB statistical requirements reported together with Solvency II according to the XBRL taxonomy in an integrated report

- **17 out of 20** euro area **National Central Banks** use **integrated reporting**

Challenges of the integrated reporting for the ESCB

- **Compilation** of statistical data **shifted from reporting agents to central banks**
- **Coverage** and **timeliness** aligned with Solvency II
- **Central Banks** to continuously align their **compilation processes to Solvency II changes**

ECB Add-ons

New in the 2.8.0 update

ECB Add-ons, new info in SE.17.01 (1)

Estimation of quarterly

non-life TPs **financial transactions** =

- Δ gross premiums (SE.17.01.R0060)
- + Δ TP calculated as a whole (SE.17.01.R0010)
- – transitional (S.17.01.R0290 + S.17.01.R0300 + S.17.01.R0310)
- **+ Δ BE claims provisions (SE.17.01.ER0161)**
- **- claims paid for claims incurred before the current financial year (SE.17.01.ER0421)**

Δ difference between t and t-1

ECB Add-ons, new info in SE.17.01 (2)

Need for data available in S.19.01.01.04 (Gross discounted Best Estimate Claims Provisions) on a quarterly basis → **Δ BE claims provisions (SE.17.01.ER0161)**

Need for data available in S.19.01.01.02 Gross Claims Paid (related only to past periods) → **claims paid for claims incurred before the current financial year**

(For correct compilation claims paid related for claims incurred before the current **quarter** needed, but because of data unavailability at reporting agent level changed to the financial year)

ECB Add-ons, new template E.04.01 (1)

Estimation of quarterly **life TPs financial transactions =**

- Δ premiums earned (S.05.01)
- + Δ **investment revenues** (E.04.01.16.01 & .02)
- - Δ **expenses attributed to policyholders** (E.04.01.16.01 & .02)
- - Δ claims incurred (S.05.01)
- - Δ expenses incurred (S.05.01)

→ Investment revenues/expenses **attributed to policyholders**

- E.04.01.16.01 and E.04.01.16.02 should **only be reported for life business**

Δ difference between t and t-1

ECB Add-ons, new template E.04.01 (2)

Estimation of quarterly **equity (liability) financial transactions**

- Based on items included in **S.23.01**
- + Investment revenues-expenses – **part of Excess of Assets over Liabilities**
- E.04.01.16.03 includes both life and non-life business

S.29.02 and E.04.01

- **Relationship** established to explain what **investment revenues and expenses** are
- Cannot be used because data in S.29.02 is
 - Annual (or also S.09.01)
 - no split into TP (by type)/excess of assets over liabilities

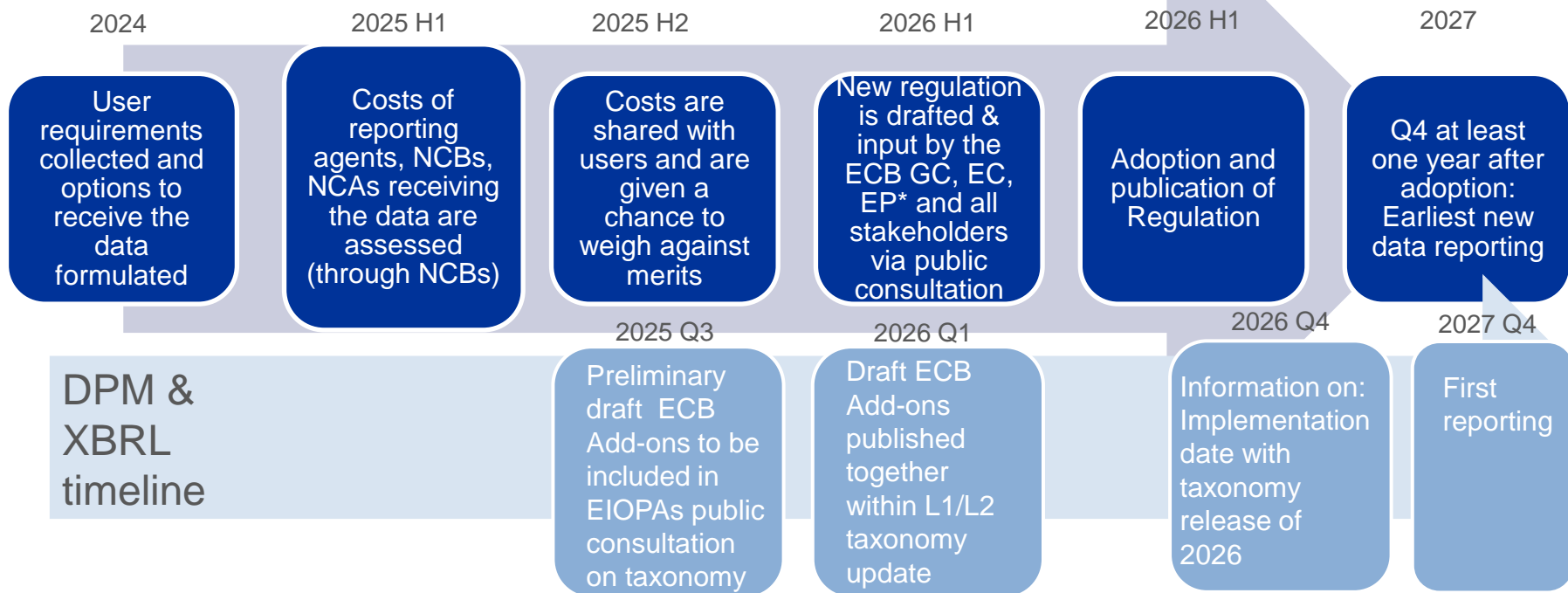
Regulation update (ECB/2014/50)

Procedure and tentative timeline

Merits and costs procedure to update ECB regulations

- ECB regulations are updated when **new statistical requirements emerge**:
 - Receive additional already available **Solvency II data**
 - **Further balance sheet items** may be added as **ECB add-ons**
- Detailed information on new requirements will be communicated through **National Central Banks/ National Competent Authorities**

Tentative timeline for the IC Regulation update:



Useful links to our website

- Insurance corporations reporting
 - [General information about data and reporting](#)
 - [Unofficial reporting templates](#)
 - [Instructions for ECB Add-ons 2.8.2](#)
- Pension funds reporting
 - [Unofficial reporting templates](#)
 - [Instructions for ECB Add-ons](#)
- [Merits and costs procedures relating to ECB regulation updates](#)