



EUROPEAN CENTRAL BANK

EUROSYSTEM

The Solvency II 2020 review from an ESCB perspective

Joint workshop on Insurance Reporting

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Impact of SII review on ECB Add-ons

- **ESCB** has jointly **commented** during the public consultation
- Changes as proposed in the Solvency II 2020 update might lead to the **addition/deletion** of some **ECB Add-on** cells/templates
 - SE.06.02 – possible deletion of ECB Add-ons as collected by supervisors
 - E.03.01 – deletion only possible if proportional reinsurance identifiable in S.17.02
 - Materiality thresholds for S.12.02, S.17.02, S.19.01 could possibly lead to ECB Add-ons
- **Timeliness** of annual reporting

Non SII Review related possible new ECB Add-ons

- **Data gaps identified** to fulfill the current Regulation (ECB/2014/50)
- **Importance** of these gaps are **still to be defined** and may lead to reviewing additional ECB Add-ons

Examples:

- Technical provisions (e.g. premium supplements)
- Own fund items (e.g. quarterly information on investment revenues and expenses)
- List of assets (e.g. cancellation option)

Regulation update

- In 2022: Start of **merits and cost procedure** to update the ECB Regulation on insurance corporations statistics
- Regulation update from the start until its publication will take ~1.5 to 2 years

Possible changes:

- New user requirements
- Coverage
- Collection of data on branches
- Timeliness of data reporting