Pills
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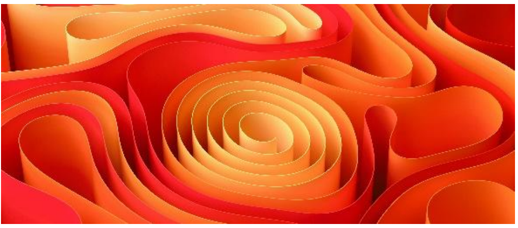

TOPICS:
Insurance

SOURCE
European Insurance and Occupational Pensions Authority

EIOPA Launches New Set of Consultations Related to the Solvency II Review

- EIOPA launched a **new set of consultations linked to the ongoing review of the Solvency II framework**. Six consultations are included: two revised Implementing Technical Standards (ITS), two revised Guidelines, one new set of Regulatory Technical Standards (RTS), and one new set of Guidelines. EIOPA invites **feedback on all consultations** through online surveys, with a submission deadline of **5 January 2025**.
- The **revised ITS** on disclosure templates proposes adjustments to align with recent and anticipated legislative changes, particularly concerning supervisory authorities' reporting obligations under the new proportionality framework. The second ITS focuses on the treatment of the matching adjustment (MA), suggesting procedural changes such as integrating MA portfolio liquidity planning with overall liquidity risk management.
- EIOPA also seeks stakeholder input on **revised Guidelines** concerning the valuation of technical provisions. These aim to streamline and simplify guidance, notably updating the risk margin calculation via the inclusion of the lambda factor. In parallel, the revised Guidelines on ring-fenced funds propose a 29% reduction in total guidelines, aligning definitions and references with the updated Solvency II framework, including recognition that not all MA portfolios will qualify as ring-fenced.
- The **new RTS** addresses the simplified calculation of the risk margin, reflecting changes planned in the level 2 measures of the Solvency II framework. Additionally, EIOPA proposes **new Guidelines** that define supervisory powers for addressing liquidity vulnerabilities. These include clarifications on supervisory measures, activation conditions, and potential suspension of redemption rights to safeguard financial stability.