

Consultation on National Specific Templates for Insurers and Reinsurers under Solvency II
(Consultation Paper 89)

Submission of Hawthorn Life Limited

23 January 2015

“The rationale for gathering the information set out in the VA-specific templates (NST.08 – NST.11) is expressed in section 5.1 of the Consultation and focuses on the effective supervision of the risks associated with hedging programmes, and in particular dynamic hedging. We would therefore propose that the scope of application of the requirements in 5.2 – 5.5 should be limited to those companies that **do** carry out (dynamic) hedging.”