

## Section 2: The Supervisory Review Process

### Contents

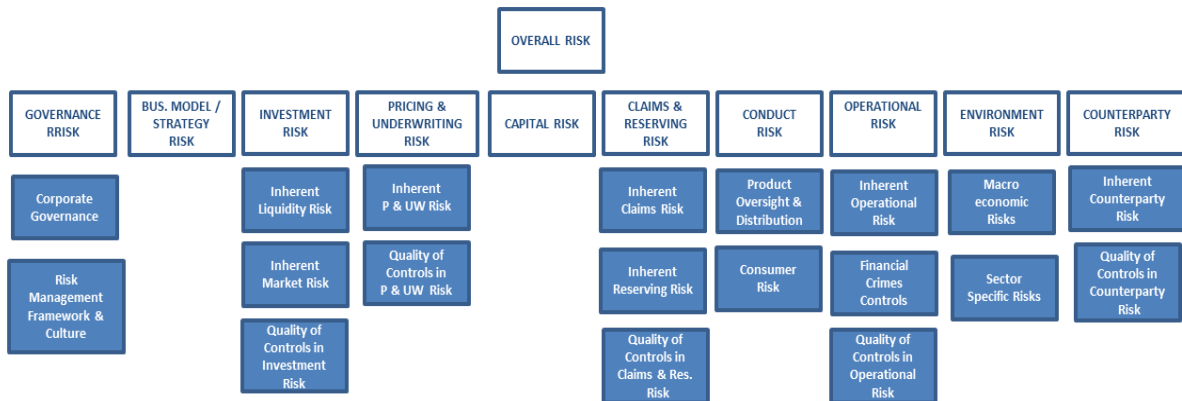
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## METHODS OF SUPERVISION

In line with the Insurance Supervisory Engagement model, the frequency and depth of supervisory activities is driven by the risk profile of the insurance or reinsurance undertaking.

Targeted Risk Assessments are aligned with the Risk Structure as outlined below:



The depth of each Targeted Risk Assessment ranges from desk based reviews to detailed onsite investigations and recalculations, depending on the level of Risk associated with the Risk Category in question. Similarly, the frequency and depth of regular supervisory activities such as interviews with management personnel is influenced by the overall risk level of the firm.

Please refer to the Central Bank of Ireland's [PRISM EXPLAINED](#) document for further detail on our supervisory processes.

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## CRITERIA FOR ASSESSMENT

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This section provides an overview of key Solvency II legislation and guidelines with respect to each topic outlined below. The relevant domestic requirements are available to view on the CBI website.

### A. The System of Governance

#### 1. General Governance Requirements

- Level 1 – Solvency II Directive
  - Recital 29 - 33
  - Article 41: General governance requirements
  
- Level 2 – Delegated Regulation (EU) 2015/35 (“Delegated Regulation”)
  - Recitals 93, 94, 99, 102
  - Article 258: General Governance Requirements
  - Article 268: Functions
  - Article 275: Remuneration Policy
  - Article 294(1) Solvency and Financial Condition Report: Structure and Contents – System of Governance *re General Governance*
  - Article 308 (1) (9) & (10) Regular Supervisory Reporting: Elements and Contents – System of Governance *re General Governance*
  
- Level 3 – EIOPA Guidelines
  - Level 3 Guidelines on the system of governance and own risks and solvency assessment (“Guidelines on the System of Governance”), Guidelines 1-10

#### 2. Risk Management Requirements

- Level 1 – Solvency II Directive
  - Recital 15
  - Article 44: Risk Management
  - Article 41: General Governance Requirements
  
- Level 2 – Delegated Regulation (EU) 2015/35 (“Delegated Regulation”)
  - Recital 95
  - Article 259: Risk management system
  - Article 260: Risk management areas
  - Article 261: Risk management in undertakings providing loans and/or mortgage insurance or reinsurance
  - Article 269: Risk management function
  - Article 258: General governance requirements
  - Article 268: Functions
  - Article 294(3) Solvency and Financial Condition Report: Structure and Contents – System of Governance *re risk management system*
  - Article 295 Solvency and Financial Condition Report: Structure and Contents – Risk profile
  - Article 308(3) Regular Supervisory Reporting: Elements and Contents – System of Governance *re risk management system*
  - Article 309 Regular Supervisory Reporting: Elements and Contents – Risk profile

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- Level 3 – EIOPA Guidelines
    - Guidelines on the system of governance: Section 4 Risk management
    - Guidelines on own risk and solvency assessment (ORSA)

### **3. Internal Controls and Compliance**

- Level 1 – Solvency II Directive
  - Recitals 29-35 - System of Governance
  - Article 46: Internal Control
  - Article 41: General Governance Requirements
- Level 2 – Delegated Regulation (EU) 2015/35 (“Delegated Regulation”)
  - Recitals 96, 97 – Internal Control
  - Recitals 93-99 - System of Governance
  - Article 266: Internal Control System
  - Article 267: Internal control of valuations of assets and liabilities
  - Article 270: Compliance Function
  - Article 258 (2) : General Governance Requirements
  - Article 268: Functions
  - Article 269: Risk Management Function
  - Article 294 (5): SFCR: System of Governance
  - Article 308 (5): Regular Supervisory Reporting System of Governance
- Level 3 – EIOPA Guidelines:
  - EIOPA’s Guidelines on the System of Governance (In particular Section 1(General Governance Requirements) and Section 7 (Internal Controls)).

### **4. Outsourcing and Notification of Outsourcing**

- Level 1 – Solvency II Directive
  - Recital 37
  - Article 38: Supervision of Outsourced Functions and Activities
  - Article 49: Outsourcing
- Level 2 –Delegated Regulation (EU) 2015/35 (“Delegated Regulation”)
  - Recital 101
  - Article 274: Outsourcing
  - Article 294(8) Solvency and Financial Condition Report: Structure and Contents – System of Governance *re Outsourcing*
  - Article 308(8) Regular Supervisory Reporting: Elements and Contents – System of Governance *re Outsourcing*
- Level 3 – EIOPA Guidelines
  - Guidelines on the system of governance and own risks and solvency assessment 14 and 60-64

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## 5. Fit and Proper

- Level 1 – Solvency II Directive
  - Recital 34 & 35
  - Article 42: Fit and proper requirements for persons who effectively run the undertaking or have other key functions
  - Article 43: Proof of good repute
  
- Level 2 – Delegated Regulation (EU) 2015/35 (“Delegated Regulation”)
  - Recital 99-100
  - Article 258 1(c-g): General Governance Requirements – qualifications/skills of board members individually and as a group
  - Article 268: Specific Provisions in relation to Key Functions
  - Article 273: Fit and Proper Requirements
  - Article 294(2): Solvency and Financial Condition Report: Structure and Contents – System of Governance *re Fit and Proper policy*
  - Article 308(2): Regular Supervisory Reporting: Elements and Contents – System of Governance *re fit and proper*
  
- Level 3 – EIOPA Guidelines
  - Guidelines on the system of governance and own risks and solvency assessment 11-16

## 6. Internal Audit

- Level 1 – Solvency II Directive
  - Recital 32
  - Article 41: General governance requirements
  - Article 42: Fit and proper requirements for persons who effectively run the undertaking or have other key functions
  - Article 47: Internal Audit Function
  
- Level 2 - Delegated Regulation (EU) 2015/35 (“Delegated Regulation”)
  - Article 268: Functions
  - Article 271: Internal Audit Function
  
- Level 3 – EIOPA Guidelines
  - Guidelines on system of governance and own risks and solvency assessment (In particular Section 1 (General Governance Requirements) and Section 8 (Internal Audit Function)).

## 7. Actuarial function

- Level 1 - Solvency II Directive
  - Recitals 30, 31, 33, 34, 35
  - Article 48 – Actuarial Function
  - Article 82 – Data quality
  
- S.I. 485 of 2015 European Union (Insurance and Reinsurance) Regulations 2015 (“the Regulations”)
  - Regulation 50 – Actuarial Function
  - Regulation 95 – Data Quality and application of approximation, including case-by-case approaches, for technical provisions

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- \_Delegated Regulations
    - Recital 93-100
    - Article 19 – Data Quality
    - Article 272 – Actuarial Function
  
  - EIOPA Guidelines
    - EIOPA Guidelines on the system of governance; Section 9 ‘The Actuarial Function’
    - EIOPA Guidelines on the valuation of Technical Provisions (“TPs”)

## **B. Technical Provisions**

- Solvency II Directive (the “Directive”)
  - Articles 76-86: Rules relating to technical provisions
  - Article 137: Non-Compliance with technical provisions
  - Articles 308c-308e: Transitional measures
  
- Delegated Regulation (EU) 2015/35 (“Delegated Regulations”)
  - Articles 17-61: Rules relating to technical provisions
  - Article 264: Valuation of technical provisions - validation
  - Article 265: Valuation of technical provisions – documentation
  
- Commission Implementing Regulation (EU) 2015/200 (“Approval of Matching Adjustment”)
  
- Level 3 – Guidelines
  - Guidelines on valuation of Technical Provisions
  - Guidelines on Contract Boundaries

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## C. Capital Requirements

### Solvency Capital Requirements

- Regulations
  - Scope of supervision - Regulation 30
  - Supervisory review process - Regulation 38
  - Report on solvency and financial condition: contents - Regulation 52
  - Solvency Capital Requirement - Regulations 113 to 124
- Solvency II Directive
  - Recitals 26, 29, 36, 49, 60,61,62,63,64,65,66,67
  - Supervisory Authorities and scope of Supervision - Article 30
  - Supervisory Review Process - Article 36
  - Report on Solvency and Financial Condition - Article 51
  - Solvency Capital Requirement - Articles 100 to 111
- Solvency II Delegated Regulation
  - Scenario Based Calculations - Article 83
  - Look Through Approach - Article 84
  - Calculation of the Basic SCR - Article 87
  - Proportionality and Simplifications - Article 88 to 112
  - Non-Life Underwriting Risk Modules - Article 114 to 135
  - Life Underwriting Risk Modules - Article 136 to 143
  - Health Underwriting Risk Modules - Article 144 to 163
  - Market Risk Modules - Article 164 to 188
    - *Interest Rate Risk Sub-Module* - Article 165 to 167
    - *Equity Risk Sub-Module* - Article 168 to 173
    - *Property Risk Sub-Module* - Article 174
    - *Spread Risk Sub-Module* - Article 175 to 181
    - *Market Risk Concentrations Sub-Module* - Article 182 to 187
    - *Currency Risk Sub-Module* - Article 188
  - Counterparty Default Risk Module - Article 189 to 202
  - Intangible Asset Risk Module - Article 203
  - Operational Risk -Article 204
  - Adjustment for the Loss-Absorbing Capacity of Technical Provisions and Deferred Taxes - Article 205 to 207
  - Risk Mitigation Techniques - Article 208 to 215
  - Ring Fenced Funds - Article 216 to 217
- EIOPA Guidelines
  - Guidelines on System of Governance
  - Guidelines on the application of life underwriting risk module
  - Guidelines on basis risk
  - Guidelines on health catastrophe risk sub-module
  - Guidelines on the treatment of market and counterparty risk exposures in the standard formula
  - Guidelines on treatment of related undertakings, including participations
  - Guidelines on the use of internal models
  - Guidelines on undertaking-specific parameters
  - Guidelines on look-through approach
  - Guidelines on supervisory review process

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- Guidelines on the loss-absorbing capacity of technical provisions and deferred taxes
  - Guidelines on the application of outwards reinsurance arrangements to the non-life underwriting risk sub-module
  - Guidelines on own risk and solvency assessment

### Minimum Capital Requirements

- Level 1 - Solvency II Directive
  - Recitals 36, 60, 69, 70, 80, 81
  - Minimum Capital Requirement - Articles 128 to 131
  - Conditions for authorisation - Article 18
  - Scheme of operations - Article 23
  - Supervisory Authorities and scope of Supervision - Article 30
  - Information to be provided for supervisory purposes - Article 35
  - Supervisory Review Process - Article 36
  - Report on Solvency and Financial Condition - Article 51
  - SFCR: updates and additional voluntary information - Article 54
  - Use of confidential information - Article 67
  - Duties of auditors - Article 72
  - Separation of life and non-life insurance management - Article 74
  - Eligibility and limits applicable to Tiers 1,2 and 3 - Article 98
  - Prudent person principle - Article 128
  - Non-compliance with the MCR - Article 139
  - Recovery plan and finance scheme - Article 142
  - Withdrawal of authorisation - Article 144
  - Communication of information - Article 146
  
- Level 2 - Solvency II Delegated Acts
  - Recitals 41, 87, 88, 146
  - Minimum Capital Requirement - Articles 248 to 253



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## D. Investments

- Regulations
  - Investment rules - Regulations 141 & 142
  - Supervisory authorities and scope of supervision - Regulation 30
  - Regular Supervisory Reporting - Regulation 34
  - Supervisory Review Process (SRP) - Regulation 38
  - [Investment] Risk management system - Regulation 46
  - Solvency and Financial Condition Report (SFCR) - Regulation 52
  
- Solvency II Directive
  - Recitals 67, 71, 72 & 73
  
- Solvency II Delegated Regulation
  - Investments in securitisation positions - Articles 254 to 257
  - Investment risk management policy - Article 260(1)(c)
  - Risk management function - Article 269
  - SFCR – Investment performance - Article 293(3)
  - SFCR – System of governance - Article 294
  - SFCR – Risk Profile - Article 295(2)(c)
  - RSR – System of Governance - Article 308(3)(d)
  - RSR – Risk Profile - Article 309(2)(e)
  
- EIOPA Guidelines
  - EIOPA Guidelines on system of governance: Section V, *The prudent person principle and the system of governance*, Guidelines 27-35

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## **E. Quality and Quantity of Own Funds**

- Regulations
  - Determination of own funds - Regulations 102 to 106
  - Classification of own funds - Regulations 107 to 111
  - Eligibility of own funds - Regulation 112
  - Report on Solvency and Financial Condition - Regulations 52 and 53
  - Scope of Supervision - Regulation 30
  - Supervisory Review Process - Regulation 38
  - Transitional Provision for own funds - Regulation 109 (1)&(2)
  
- Solvency II Directive
  - Recitals 47 to 52
  
- Solvency II Delegated Regulations
  - Supervisory approval of ancillary own funds – Articles 62 to 67
  - Treatment of participations -Article 68
  - Classification of own funds - Articles 69 to 79
  - Ring Fenced Funds - Articles 80 to 81
  - Eligibility & limits of own funds - Article 82
  - Public Disclosure requirements (SFCR) - Article 297
  - Regular supervisory reporting - Article 304
  
- Commission Implementing Regulation (EU) 2015/499 which lays down implementing technical standards with regard to the procedures to be used for granting supervisory approval for use of ancillary own-fund items.
  
- EIOPA Guidelines
  - Guidelines on classification of own funds
  - Guidelines on ancillary own funds
  - Guidelines on ring-fenced funds
  - Guidelines on treatment of related undertakings including participations

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## **F. On-going Compliance with the requirements for Full and Partial Internal Models.**

- Solvency II Directive
  - Article 34 to 45
  - Article 112 to 127:
    - General Supervisory Powers: Article 34
    - Supervisory Review Process: Article 36
    - Means to assess system of governance: Article 41(5)
    - Documentation of changes: Article 44(5)(c)
    - Link Validation and ORSA: Article 45(1)(c), 45(3)
    - Undertaking system to monitor risks: Article 44
    - Requirements for a (Partial) Internal Model: Article 112 to 127
  
- Delegated Regulations
  - Article 223 to 247
  - Capital Management: Article 297
  - Article 304 to 311
  - Deadlines & Transmission of information: Article 312 to 314:
    - Use test: Article 223 to 227
    - Undertaking should take account of progress in actuarial science and market practice: Article 229
    - Coverage of all material risks (on-going): Article 233
    - Validation tools: Article 242
    - Reconciliation of model limitations log with model weaknesses: Article 245
    - Documentation of changes to the Internal Model: Article 246
    - Required information in actuarial function report: Article 272
    - Report material changes to SCR: Article 297(2)(h)
    - Regular Supervisory Reporting: Article 304
    - Limits on choice of frequency of reports: Article 312(1), 312(2)
  
- Commission Implementing Regulation (EU) :
  - 460
  - 461
  - 499
  
- Guidelines
  - EIOPA Guidelines on the Supervisory Review Process
  - EIOPA Guidelines on the use of internal models
  - EIOPA Guidelines on System of Governance
  - EIOPA Guidelines on ORSA

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## G. Other Topics

### 1. Valuation of Non-Technical Assets and Liabilities

- The Regulations
  - Regular Supervisory Reporting - Regulation 34
  - The Supervisory Review Process - Regulation 38
  - General governance requirements - Regulation 44
  - Internal Control – Regulation 48
  - Report on Solvency and Financial Condition - Regulation 52
  - Valuation of assets and liabilities - Regulation 82
  
- The Solvency II Directive
  - Recitals 45 and 46
  
- Solvency II Delegated Regulation
  - Valuation assumptions - Article 7
  - Valuation Methodology - General Principles - Article 9
  - Valuation Methodology - Valuation Hierarchy - Article 10
  - Recognition of contingent liabilities - Article 11
  - Valuation method for goodwill and intangible assets - Article 12
  - Valuation methods for related undertakings - Article 13
  - Valuation method for specific liabilities - Article 14
  - Deferred taxes - Article 15
  - The System of Governance - Alternative methods for valuation - Article 263
  - The System of Governance - Valuation of assets and liabilities - Article 267
  - Solvency and Financial Condition Report - Articles 292 and 296
  - Regular Supervisory Report - Article 310
  
- EIOPA Guidelines
  - EIOPA Guidelines on Recognition and Valuation of Assets and Liabilities other than Technical Provisions (“Guidelines on Valuation”)
  - EIOPA Guidelines on System of Governance (“Guidelines on Governance”)

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## **2. ORSA (Own Risk and Solvency Assessment)**

- Level 1 – Solvency II Directive
  - Recital 36
  - Article 36 Supervisory Review Process
  - Article 41(3) Written Policies
  - Article 44 Risk Management
  - Article 45 Own Risk and Solvency Assessment
  
- Level 2 – Delegated Regulation (EU) 2015/35 (“Delegated Regulation”)
  - Recital 31
  - Article 262 Overall Solvency Needs
  - Article 294 (4) SFCR on ORSA
  - Article 304 1(c) ORSA supervisory report
  - Article 306 ORSA supervisory report
  - Article 308 (4) Regular Supervisory Reporting on ORSA
  - Article 312 1(b) ORSA supervisory report deadline
  
- Level 3 – Guidelines
  - Level 3 Guidelines on own risk and solvency assessment

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### 3. Groups

#### College of Supervisors

- Level 1 – Solvency II Directive
  - Article 247 – Group Supervisor
  - Article 248 – Rights and duties of the Group Supervisor and the other supervisors in the college
  - Article 249 – Exchange of information and cooperation between supervisory authorities
  - Article 250 - Consultation between supervisory authorities in decision making process
  - Article 251 - Requests from the Group Supervisor to other supervisory authorities
  - Article 252 - Cooperation with authorities responsible for credit institutions and investment firms
  - Article 253 - Professional secrecy and confidentiality
  - Article 254 - Access to information
  - Article 255 - Verification of information
- Level 2 – Solvency II Delegated Regulations
  - Article 354 - Participation of supervisors of significant branches and related undertakings
  - Article 355- Coordination arrangements
  - Article 356 - Supervisory approval of group-specific parameters
  - Article 257 – Information to be exchanged between the supervisory authorities in the college on a systematic basis
- EIOPA Guidelines
  - Guidelines on operational functioning of colleges
  - Guidelines on the exchange of information within colleges
- Other
  - Reports on the Functioning of Colleges published by EIOPA
  - EIOPA’s Action Plan for colleges (the most recent version available on EIOPA’s website)

#### Groups - System of Governance

- Solvency II Directive
  - Recital 29-37, 109-110
  - Article 38, 41-50 on system of governance (*subject to any necessary modifications*)
  - Title III Chapter 1: Group supervision: definitions, cases of application, scope and levels
  - Article 244: Supervision of risk concentration
  - Article 245: Supervision of intra-group transactions
  - Article 246: Supervision of the system of governance
  - Article 254: Access to information
  - Article 256: Group solvency and financial condition report
  - Article 256a: Group Structure
  - Article 257: Administrative, management or supervisory body of insurance holding companies and mixed financial holding companies
  - Article 258: Enforcement measures

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- The Solvency II Regulations
    - Regulation 44-51 on system of governance (*in accordance with Regulation 247, subject to any necessary modifications*)
    - Part 17 Chapter 1: Group supervision: definitions, cases of application, scope and levels
    - Regulation 245: Supervision of risk concentration
    - Regulation 246: Supervision of intra-group transactions
    - Regulation 247: Supervision of the system of governance
    - Regulation 255: Access to information
    - Regulation 258: Group solvency and financial condition report
    - Regulation 260: Group Structure
    - Regulation 261: Persons running insurance holding companies and mixed financial holding companies to be fit and proper
    - Regulation 262: Qualifications, reputation and experience of persons running insurance holding companies and mixed financial holding companies
    - Regulations 263 and 311: Enforcement measures
  
  - Delegated Regulation (EU) 2015/35 (“Delegated Regulation”)
    - Recitals 93-97, 99-102, 136, 139-141
    - Article 258: General governance requirements
    - Article 259: Risk management system
    - Article 260: Risk management areas
    - Article 266 Internal control systems
    - Article 268: Functions – Specific provisions
    - Article 269: Risk management function
    - Article 270: Compliance Function Article 271: Internal Audit Function
    - Article 272: Actuarial Function
    - Article 273: Fit and proper requirements
    - Article 274: Outsourcing
    - Article 275: Remuneration policy
    - Article 294 Solvency and Financial Condition Report: Structure and Contents -System of Governance
    - Article 295 Solvency and Financial Condition Report: Structure and Contents – Risk profile
    - Article 308 Regular Supervisory Report: Elements and Contents – System of Governance
    - Article 309: Regular Supervisory Report: Elements and Contents – Risk profile
    - Article 359: Group Solvency and Financial Condition Report – Structure and contents
    - Article 372: Group Regular Supervisory Report – Regular reporting – Elements and contents
  
  - EIOPA Guidelines
    - System of Governance
    - Guidelines on the supervision of branches of third-country insurance undertakings

#### Group ORSA

- Level 1 – Solvency II Directive
  - Recital 36
  - Article 36 Supervisory Review Process
  - Article 41(3) Written Policies
  - Article 44 Risk Management
  - Article 45 Own Risk and Solvency Assessment

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- Article 212 Scope of group supervision
  - Article 246(4) Supervision of the system of governance
  - Article 254 Access to information
  
  - Level 2 – Commission Delegated Regulation (EU) 2015/35 (“Delegated Regulation”)
    - Recital 31
    - Article 262 Overall Solvency Needs
    - Article 294 (4) SFCR on ORSA
    - Article 304 1(c) ORSA supervisory report
    - Article 306 ORSA supervisory report
    - Article 308 (4) RSR on ORSA
    - Article 312 1(b) ORSA supervisory report deadline
    - Article 372 Group RSR on single group ORSA
  
  - Level 3 - EIOPA Guidelines
    - Guidelines on own risk and solvency assessment

#### Intra-Group Transactions

- Level 1 – Solvency II Directive
  - Recitals 109
  - Definition of intra-group transactions - Articles 13(19)
  - Scope of group supervision - Articles 213 and 215
  - Supervision of intra-group transactions - Articles 245
  - Internal controls related to intra-group transactions - Article 246
  - Responsibilities of the group supervisor – IGTs - Article 248
  - IGTs and enforcement measures - Article 258
  - Mixed-activity insurance holding companies – IGTs - Article 265
  
- Commission Delegated Regulation
  - Group SFCR – information on IGTs – Articles 359(b)(iii)
  - Group RSR – information on IGTs - Articles 372(2)(a)(iv)
  
- Draft Implementing Technical Standards on the Templates for Submission of Information to the Supervisory Authorities
  - Annual reporting for groups - Group specific information – Article 33
  - Group reporting of very significant and pre-defined IGTs - Article 36
  
- EIOPA Guidelines
  - Guidelines on Group Solvency
  - Guidelines on Operational Functioning of Colleges
  - Guidelines on reporting and public disclosure
  - Guidelines on the System of Governance
  - Guidelines on exchange of information on a systematic basis within colleges
  - Draft EIOPA Supervisory Handbook chapter on the Prudent Person Principle - Intragroup transactions



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## Risk Concentration

- Level 1 – Solvency II Directive
  - Recital 109
  - Scope of group supervision - Articles 213 and 215
  - Supervision of risk concentration - Article 244
  - Internal controls related to risk concentrations - Article 246(2)(b)
  - Responsibilities of the group supervisor re risk concentrations - Article 248(c)
  - Enforcement measures and risk concentrations - Article 258
- Commission Delegated Regulation (EU) 2015/35
  - Concentration risk management policy - Article 260(1)(e)
  - Group SFCR – risk concentration - Articles 295(3) and 359(c)
  - Group RSR – risk concentration - Articles 309(4)
  - Significant risk concentrations (definition and identification) - Article 376
- Draft Implementing Technical Standards on the templates for the submission of information to the supervisory authorities
  - Annual reporting for groups - Group specific information - Article 33
  - Group reporting of very significant and pre-defined risk concentrations - Article 36
- EIOPA Guidelines
  - Guidelines on Operational Functioning of Colleges - Coordination Agreement
  - Guidelines on reporting and public disclosure - Guideline 28
  - Guidelines on the System of Governance - Guideline 51
  - Draft EIOPA Supervisory Handbook chapter on the Prudent Person Principle - Intragroup Transactions

## Group Solvency

- Solvency II Directive
  - Group solvency - Recital 100-101
  - Group own funds - Recital 106
  - Solvency of (re)insurance undertakings in a group - Recital 108
  - Supervision of group solvency - Article 218
  - Frequency of calculation - Article 219
  - Choice of method - Article 220
  - Inclusion of proportional share - Article 221
  - Elimination of double use of eligible own funds - Article 222
  - Elimination of the intra-group creation of capital - Article 223
  - Valuation - Article 224
  - Related insurance and reinsurance undertakings - Article 225
  - Intermediate insurance holding companies - Article 226
  - Equivalence concerning related third country insurance and re-insurance undertakings - Article 227
  - Related credit institutions, investment firms and financial institutions - Article 228
  - Non-availability of the necessary information - Article 229
  - Method 1 (Default method): Accounting consolidation-based method - Article 230
  - Group internal model - Article 231
  - Group capital add-on - Article 232
  - Method 2 (Alternative method): Deduction and aggregation method - Article 233
  - Group solvency of an insurance/mixed financial holding company - Article 235

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- Solvency II Delegated Regulation
    - Use of accounting consolidation-based method as a default method - Recital 124
    - Choice of method where equivalence exists - Recital 125
    - Availability of related undertakings' own funds at group level - Recital 126
    - Eligibility of insurance holding company's own funds at group level - Recital 127
    - Calculation of the best estimate and risk margin at the group level - Recitals 128 and 129
    - Assessment of a significant deviation as regards the SCR - Article 276
    - Assessment of a significant deviation as regards the governance - Article 277
    - Assessment of a significant deviation as regards adjustments to the relevant risk-free rate and transitional measures - Article 278
    - Add-ons in relation to deviations from Solvency Capital Requirement assumptions - Article 279
    - Assessment of the requirement to use an internal model - Article 280
    - Choice of method - Article 328
    - Treatment of specific related undertakings - Article 329
    - Availability at group level of the eligible own funds of related undertakings - Article 330
    - Classification of own-fund items of related insurance and reinsurance undertakings at group level - Article 331
    - Classification of own-fund items of related third country insurance or reinsurance undertakings at group level - Article 332
    - Classification of own-fund items of insurance holding companies, mixed financial holding companies, and subsidiary ancillary services undertakings at group level - Article 333
    - Classification of own-fund items of residual related undertakings - Article 334
    - Method 1: determination of consolidated data - Article 335
    - Method 1: Calculation of the consolidated group Solvency Capital Requirement - Article 336
    - Method 1: determination of the local currency for the purposes of the currency risk calculation - Article 337
    - Method 1: group-specific parameters - Article 338
    - Method 1: best estimate - Article 339
    - Method 1: Risk margin - Article 340
    - Combination of methods 1 and 2: minimum consolidated group Solvency Capital Requirement - Article 341
    - Method 2: Elimination of intra-group creation of capital in relation to the best estimate - Article 342
  
  - Guidelines and Other Resources
    - EIOPA Guidelines on group solvency (EIOPA-BoS-14/181 EN)
    - EIOPA Guidelines on Reporting and Public Disclosure (EIOPA-BoS-15/109 EN)
    - Commission Implementing Regulation (EU) No 2015/2452 laying down implementing technical standards with regard to the procedures, formats and templates of the solvency and financial condition report in accordance with Directive 2009/138/EC of the European Parliament and of the Council
    - Commission Implementing Regulation (EU) No 2015/2450 laying down implementing technical standards with regard to the templates for the submission of information to supervisory authorities in accordance with Directive 2009/138/EC of the European Parliament and of the Council ("the Solvency II Directive" or "the Directive")

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#### **4. Other EIOPA Guidelines**

- Guidelines on Financial Stability Reporting
- Guidelines on the Extension of the Recovery Period
- Guidelines on the implementation of the long-term guarantee measures
- Guidelines on the methods for determining the market shares for reporting
- Guidelines on reporting and public disclosure
- Guidelines on the methodology for equivalence assessments by national supervisory authorities under Solvency II

