Commission Implementing Regulation (EU) 2018/1844 of 23 November 2018 amending and correcting Implementing Regulation (EU) 2015/2450 laying down implementing technical standards with regard to the templates for the submission of information to the supervisory authorities in accordance with Directive 2009/138/EC of the European Parliament and of the Council (Text with EEA relevance)

COMMISSION IMPLEMENTING REGULATION (EU) 2018/1844

of 23 November 2018

amending and correcting Implementing Regulation (EU) 2015/2450 laying down implementing technical standards with regard to the templates for the submission of information to the supervisory authorities in accordance with Directive 2009/138/EC of the European Parliament and of the Council

(Text with EEA relevance)

THE EUROPEAN COMMISSION,

Having regard to the Treaty on the Functioning of the European Union,

Having regard to Directive 2009/138/EC of the European Parliament and of the Council of 25 November 2009 on the taking up and pursuit of the business of Insurance and Reinsurance (Solvency II)[(1)], and in particular the third subparagraph of Article 35(10), the third subparagraph of Article 244(6) and the second subparagraph of Article 245(6) thereof,

Whereas:

(1) Commission Implementing Regulation (EU) 2015/2450[(2)] lays down the reporting templates that insurance and reinsurance undertakings as well as participating insurance and reinsurance undertakings, insurance holding companies and mixed financial holding companies need to use for reporting to the supervisory authorities information that is necessary for the purposes of supervision.

(2) Commission Delegated Regulation (EU) 2017/1542[(3)], amending the rules on the calculation of regulatory capital requirements for certain categories of assets held by insurance and reinsurance undertakings, introduced the new qualifying infrastructure corporate asset class with a dedicated capital requirement. In order to ensure that supervisory authorities receive the necessary information also on infrastructure corporates investments made by insurance and reinsurance undertakings, with a level of detail and granularity comparable to that existing for the other asset classes within the calculation of the market risk module, the relevant reporting templates, as laid down in Implementing Regulation (EU) 2015/2450, should be adapted taking into account those amendments.

(3) Provisions on the correct use of sign of expressions and consistent exchange rates are crucial to improve consistency and quality of the information reported with regard to the historical data denominated in a currency other than the reporting currency. Therefore

Article 2 and Article 3 have been amended to improve the quality of the information reported.

(4) The templates concerning variation analysis aim to explain with economic metrics, why and how the situation of the undertaking has evolved during the year. As stakeholders have identified a number of areas for improvement and further clarification, some amendments to the instructions of templates S.29.01 to S.29.04 are necessary.

(5) Implementing Regulation (EU) 2015/2450 should therefore be amended accordingly.

(6) Drafting errors in the instructions of the templates which may lead to inconsistent and misleading information and consequently affect the quality of the supervisory review process should be corrected. Therefore some corrections, mainly addressing missing reporting items or information in the 'General comments' and missing cells in the 'Instructions', are needed.

(7) This Regulation is based on the draft implementing technical standards submitted by the European Insurance and Occupational Pensions Authority to the Commission.

(8) The European Insurance and Occupational Pensions Authority has conducted open public consultations on the draft implementing technical standards on which this Regulation is based, analysed the potential related costs and benefits and requested the opinion of the Insurance and Reinsurance Stakeholder Group established by Article 37 of Regulation (EU) No 1094/2010 of the European Parliament and of the Council[4],

HAS ADOPTED THIS REGULATION:

Article 1

Implementing Regulation (EU) 2015/2450 is amended as follows:

(1) in Article 2, the following point (d) is added:

(d) all data points shall be expressed as positive values except in the following cases:

(i) they are of an opposite nature from the natural amount of the item;

(ii) the nature of the data point allows for positive and negative values to be reported;

(iii) a different reporting format is required by the respective instructions set out in the Annexes.;

(2) in Article 3, the following paragraph 4a is inserted:

4a. When expressing the values of historical data denominated in a currency other than the reporting currency, such values related to previous reporting periods shall be converted into the reporting currency based on the closing rate on the last day of the period being reported for which the conversion rate is available.;

(3) Annex I is amended in accordance with Annex I to this Regulation;

(4) Annex II is amended in accordance with Annex II to this Regulation;

(5) Annex III is amended in accordance with Annex III to this Regulation;

(6) Annex VI is amended in accordance with Annex IV to this Regulation.

Article 2

Implementing Regulation (EU) 2015/2450 is corrected as follows:

(1) Annex I is corrected in accordance with Annex V to this Regulation;

(2) Annex II is corrected in accordance with Annex VI to this Regulation;

(3) Annex III is corrected in accordance with Annex VII to this Regulation.

Article 3

This Regulation shall enter into force the twentieth day following that of its publication in the *Official Journal of the European Union*.

This Regulation shall be binding in its entirety and directly applicable in all Member States.

Done at Brussels, 23 November 2018.

For the Commission

The President

Jean-Claude JUNCKER

***Changes to legislation:** There are currently no known outstanding effects for the Commission Implementing Regulation (EU) 2018/1844. (See end of Document for details)*

ANNEX I

Annex I to Implementing Regulation (EU) 2015/2450 is amended as follows:

1. in template S.01.02.01, the following row is added:

Exemption of reporting ECAI information	R0250;	

2. in template S.01.02.04, the following row is added:

Exemption of reporting ECAI information	R0250;	

3. template S.12.01.01 is amended as follows:

a) row R0220 is replaced by the following:

Best Estimate of products with a surrender option	R0220																			

b) rows R0230, R0240 and R0250 are replaced by the following:

Future guaranteed and discretionary benefits	R0230																			

Future guaranteed benefits	R0240																			
Future discretionary benefits	R0250;																			

4. template S.26.01.01 is amended as follows:

a) row R0290 is deleted;

b) between row R0280 and R0300, the following rows are inserted:

qualifying infrastructure corporate equities	R0291					

***Changes to legislation:** There are currently no known outstanding effects for the Commission Implementing Regulation (EU) 2018/1844. (See end of Document for details)*

qualifying infrastructure equities other than corporate	R0292					

c) row R0411 is deleted;

d) row R0412 is replaced by the following:

loans and bonds (other than qualifying infrastructure investment and infrastructure corporate)	R0412					

e) between row R0410 and R0412, the following rows are inserted:

loans and bonds (qualifying infrastructure corporate investment)	R0414					
loans and bonds (qualifying infrastructure investment other than infrastructure corporate)	R0413;					

5. template S.26.01.04 is amended as follows:

a) row R0290 is deleted;

b) between row R0280 and R0300, the following rows are inserted:

qualifying infrastructure	R0291					