Commission Implementing Regulation (EU) 2017/2190 of 24 November 2017 amending and correcting Implementing Regulation (EU) 2015/2452 laying down implementing technical standards with regard to the procedures, formats and templates of the solvency and financial condition report according to Directive 2009/138/EC of the European Parliament and of the Council (Text with EEA relevance)

COMMISSION IMPLEMENTING REGULATION (EU) 2017/2190

of 24 November 2017

amending and correcting Implementing Regulation (EU) 2015/2452 laying down implementing technical standards with regard to the procedures, formats and templates of the solvency and financial condition report according to 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 25 November 2009 of the European Parliament and of the Council on the taking up and pursuit of the business of Insurance and Reinsurance (Solvency II)[(1)], and in particular the fourth paragraph of Article 56 and Article 256(5) thereof,

Whereas:

(1) It is necessary to facilitate consistent disclosure and to improve the quality of the information disclosed as provided for by Commission Implementing Regulation (EU) 2015/2452[(2)].

(2) The provisions in this Regulation are closely linked to each other, since they deal with the procedures and templates for the disclosure of the solvency and financial condition report. To ensure coherence between those provisions, which should enter into force at the same time, and to facilitate a comprehensive view and access to them by persons subject to those obligations, including investors that are non-Union residents, it is desirable to include all the implementing technical standards required by Articles 56 and 256(5) of Directive 2009/138/EC in a single Regulation.

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

(4) EIOPA has followed the procedure laid down in Article 15 of Regulation (EU) No 1094/2010 of the European Parliament and of the Council[(3)] to develop the draft implementing technical standards, conducted open public consultations on the draft 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.

***Changes to legislation:** There are currently no known outstanding effects for the Commission Implementing Regulation (EU) 2017/2190. (See end of Document for details)*

(5) Implementing Regulation (EU) 2015/2452 should therefore be amended accordingly.

(6) Several minor drafting errors in the instructions of the templates included in the text of Regulation (EU) 2015/2452 should be also corrected,

HAS ADOPTED THIS REGULATION:

Article 1

Amending provisions

Annexes II and III to Implementing Regulation (EU) 2015/2452 are amended in accordance with Annex I to this Regulation.

Article 2

Correcting provisions

Annexes I, II and III to Implementing Regulation (EU) 2015/2452 are corrected in accordance with Annex II to this Regulation.

Article 3

Entry into force

This Regulation shall enter into force on 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, 24 November 2017.

For the Commission

The President

Jean-Claude JUNCKER

***Changes to legislation:** There are currently no known outstanding effects for the Commission Implementing Regulation (EU) 2017/2190. (See end of Document for details)*

ANNEX I

1. Both Annexes II and III to Implementing Regulation (EU) 2015/2452 are amended as follows:

(a) In section S.05.01, General comments, the second paragraph is replaced by the following:

> This template shall be reported from an accounting perspective, i.e.: Local GAAP or IFRS if accepted as local GAAP but using SII lines of business. Undertakings shall use the recognition and valuation basis as for the published financial statements, no new recognition or re-valuation is required except for the classification between investment contracts and insurance contracts when this is applicable in the financial statements. This template shall include all insurance business regardless of the possible different classification between investment contracts and insurance contracts applicable in the financial statements.

2. Annex II to Implementing Regulation (EU) 2015/2452 is amended as follows:

(a) In section S.05.02 — General comments — the third paragraph is replaced by the following:

> The template is based on a year-to-date basis. Undertakings shall use the recognition and valuation basis as for the published financial statements, no new recognition or re-valuation is required except for the classification between investment contracts and insurance contracts when this is applicable in the financial statements. This template shall include all insurance business regardless of the possible different classification between investment contracts and insurance contracts applicable in the financial statements.

3. Annex III to Implementing Regulation (EU) 2015/2452 is amended as follows:

(a) In section S.05.02 — General comments — the second paragraph is replaced by the following:

> This template shall be disclosed from an accounting perspective, i.e.: Local GAAP or IFRS if accepted as local GAAP. The template is based on a year-to-date basis. Undertakings shall use the recognition and valuation basis as for the published financial statements, no new recognition or re-valuation is required except for the classification between investment contracts and insurance contracts when this is applicable in the financial statements. This template shall include all insurance business regardless of the possible different classification between investment contracts and insurance contracts applicable in the financial statements.

ANNEX II

1. Annex I to Implementing Regulation (EU) 2015/2452 is corrected as follows:

(a) In template S.19.01.21, row Z0010 is replaced by the following row:

Accident year/ Underwriting year	**Z0020;**	

***Changes to legislation:** There are currently no known outstanding effects for the Commission Implementing Regulation (EU) 2017/2190. (See end of Document for details)*

(b) In template S.23.01.01.R0230, the entire row is replaced by the following:

Deductions for participations in financial and credit institutions	**R0230;**					

(c) In template S.23.01.22.R0220, the entire row is replaced by the following:

Own funds from the financial statements that shall not be represented by the reconciliation reserve and do not meet the criteria to be classified as Solvency II own funds	**R0220;**					

(d) In template S.23.01.22.R0240, the entire row is replaced by the following:

whereof deducted according to Article 228 of the Directive 2009/138/EC	**R0240;**					

(e) In template S.23.01.22.R0330, the following row is inserted after R0320:

A legally binding commitment to subscribe and pay for subordinated liabilities on demand	**R0330;**					

(f) In templates S.23.01.22.R0350 and S.23.01.22.R0340, the entire rows are replaced by the following:

Letters of credit and guarantees under Article 96(2) of the Directive 2009/138/EC	**R0340**					
Letters of credit and guarantees other than under Article 96(2) of the Directive 2009/138/EC	**R0350;**					

(g) In template S.23.01.22.R0410, the entire row is replaced by the following:

Credit Institutions, investment firms, financial institutions, alternative investment fund	**R0410;**					