



MARKT/2519/04-EN
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Solvency II :

Proposed second wave of specific Calls for Advice from CEIOPS

Background

This paper covers the Services' proposals for the second wave of Calls for Advice from CEIOPS, as indicated in the Roadmap MARKT/2506/04 submitted to the Insurance Committee on 30 June 2004. This text, as well as the first wave of Calls for Advice from CEIOPS, and the general Framework for Consultation of CEIOPS and other stakeholders on Solvency II, is available on the Commission's website:

http://europa.eu.int/comm/internal_market/index_en.htm

This paper reflects the discussion in the meeting of the IC Solvency Subcommittee on 29 October 2004 and public stakeholder consultation. The Commission Services received written comments from 9 Member States, CEIOPS and two other organisations.

Second Wave of Specific Calls for Advice

The second wave of specific calls for advice from CEIOPS is attached as a sequel to Annex 2 to document MARKT/2506/04, which set out Calls for Advice Nos 1 to 6. The second wave of Calls for Advice (Nos 7 to 18) focuses mainly on Pillar I issues and covers the following Solvency II topics:

7. Technical provisions in life assurance
8. Technical provisions in non-life assurance
9. Safety measures
10. Solvency capital requirement: standard formula (life and non-life)
11. Solvency capital requirement: internal models (life and non-life) and their validation
12. Reinsurance (and other risk mitigation techniques)
13. Quantitative impact study and data related issues
14. Powers of the supervisory authorities
15. Solvency control levels
16. Fit and proper criteria
17. Peer reviews
18. Group and cross-sectoral issues

Question to IC Members

The comments and guidance of Insurance Committee Members on the second wave of Calls for Advice are requested.