# SOLVENCY II – September 2016

# PRA Solvency II policy statement on remuneration requirements

A <u>policy statement</u>, PS22/16, published by the PRA sets out responses to its April 2016 consultation paper on expectations around remuneration requirements in Article 275 of the Solvency II Delegated Regulation which applies to UK insurance and reinsurance firms. In general, responses supported a proportionate approach and requests for clarity on some points have been reflected in the final text of the statement.

PRA, 12 August 2016

### EC Implementing Regulation on information for calculation of technical provisions and basic own funds

On 8 August, the European Commission adopted <u>Implementing Regulation</u> (2016/1376) laying down technical information for the calculation of technical provisions and basic own funds for reporting with reference dates from 30 June until 29 September 2016 in accordance with the Solvency II Directive. The Regulation was <u>published</u> in the Official Journal of the EU on 18 August 2016.

European Commission, 18 August 2016

### EIOPA publishes compulsory Solvency II information on equity capital charges

EIOPA has set out what compulsory <u>information</u> must be applied by EU insurance and reinsurance undertakings under Solvency II for the calculation of the symmetric adjustment based on the behaviour of an equity index built by EIOPA. *EIOPA*, 5 August 2016

# New EIOPA Q&As

EIOPA has <u>published</u> new sets of questions and answers on its webpages concerning the following:

- Valuation of technical provisions guidelines
- Guidelines on reporting for financial stability purposes
- Final report on the ITS on the templates for the submission of information to the supervisory authorities (CP-14-052)
- Final report on the ITS on procedures, formats and templates of the solvency and financial condition report (CP-14-055)

EIOPA, 04 August 2016

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