

Solvency II

PRA will decide on Solvency II matching adjustment applications in late October 2015

The PRA has [said](#) it will make final decisions on firms' formal matching adjustment (MA) applications under the Solvency II Directive in late October 2015, and communicate its decisions shortly after.

Bank of England: PRA, 24 July 2015

PRA Solvency II update for directors

The PRA has published a [letter](#) that it has sent to the directors of insurance firms setting out information relating to UK implementation of the Solvency II Directive.

Bank of England: PRA, 14 July 2015

PRA updates supervisory statement on applying EIOPA's set 1 Solvency II guidelines

The PRA has issued an updated its supervisory statement ([SS22/15](#)) on applying the EIOPA first set of guidelines under the Solvency II Directive to PRA-authorized firms.

Bank of England: PRA, 23 July 2015

PRA publishes supervisory statement on treatment of sovereign debt in internal models

The PRA has published a supervisory statement ([SS30/15](#)) on the treatment of sovereign debt in the internal model under the Solvency II Directive.

Bank of England: PRA, 23 July 2015

BoFE speech on Solvency II

The Bank of England has [published](#) a speech by the Executive Director of Insurance Supervision on adapting to the new Solvency II regime.

Bank of England, 9 July 2015

Correspondence on Solvency II Regulation published by ECON and EC

The European Parliament has published the following correspondence:

- A [letter](#) from the Chair of ECON, Roberto Gualtieri to Jonathan Hill, European Commissioner for Financial Stability, Financial Services and Capital Markets Union, on the proposed Delegated Regulation supplementing the Solvency II Directive.
- A corresponding [response](#) from Lord Hill to Mr Gualtieri, stating that due to the importance of the issue relating to the classification of own funds items into sub-tiers, the approach will be reviewed on the basis of an impact assessment at the same time as the standard formula is reviewed (meaning within three years).
- A [letter](#) from Mr Gualtieri to Lord Hill concerning the delegated acts relating to the third country equivalence decisions for Australia, Bermuda, Brazil, Canada, Mexico and the USA. The letter states that the deadline for raising objections to the delegated acts has been extended by three months.

European Parliament, 20 July 2015

EIOPA consultation on infrastructure investment risk categories

The European Insurance and Occupational Pensions Authority has [published](#) a consultation, (CP-15-004) on the call for advice from the European Commission, on the identification and calibration of infrastructure investment risk categories in its Delegated Regulation 2015/35 supplementing the Solvency II Directive (2009/138/EC).

Closing date for comments is 9 August 2015.

European Insurance and Occupational Pensions Authority, 2 July 2015

EIOPA publishes final report on ITS the procedures and templates for the submission of information to the group supervisor as well as the exchange of information between supervisory authorities

The European Insurance and Occupational Pensions Authority has [published](#) the final report on the implementing technical standards for the procedures and templates for the submission of information to the group supervisor as well as the exchange of information between supervisory authorities.

European Insurance and Occupational Pensions Authority, 6 July 2015

Solvency II risk free interest rate coding input required by EIOPA

The European Insurance and Occupational Pensions Authority has published a [news release](#) seeking comments on the "beta" version of its risk free interest rate (RFR) coding used in the current preparatory phase. The exercise closes on 31 August 2015.

The European Insurance and Occupational Pensions Authority, 15 July 2015

Council of EU does not to object to delegated acts relating to EMIR and Solvency II and adopts SRM Regulation decision

The Council of the EU, has said as part of its 3403rd [meeting](#) on 14 July 2015 that it:

- does not to object to the adoption by the Commission of a Regulation supplementing EMIR in relation to the extension of the transitional periods in respect of pension scheme arrangements.
- does not object to judging the solvency and prudential regime for insurance and reinsurance undertakings in force in Switzerland to be equivalent to the requirements of articles 172(2), 227(4) and 260(3) of the Solvency II Directive
- Does not object to solvency regimes in force in Australia, Bermuda, Brazil, Canada, Mexico and the United States and applicable to insurance and reinsurance undertakings with head offices in those countries to be equivalent to the requirements of article 227(4) of Solvency II.
- Adopts a decision clarifying how its rules of procedure will be applied in application of the SRM Regulation.

The Council of the EU, 16 July 2015

EIOPA calls for high quality public disclosure under Solvency II

The European Insurance and Occupational Pensions Authority has published a [note](#) stressing the importance of high quality public information and the relevant use of external audit services in relation to public disclosures under the Solvency II Directive.

The European Insurance and Occupational Pensions Authority, 10 July 2015

EIOPA publishes final reports on Set 2 Solvency II ITS and guidelines

The European Insurance and Occupational Pensions Authority has [published](#) final reports for Set 2 of the Solvency II implementing technical standards and guidelines.

European Insurance and Occupational Pensions Authority, 6 July 2015

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