

Change of financial market data provider for the calculation of Solvency II Risk-Free Interest Rate Term Structures

The European Insurance and Occupational Pensions Authority (EIOPA) in compliance with its [Financial Regulation](#) conducted a public [procurement procedure](#) for the provision of financial market data for the calculation of the technical information relating to the risk-free interest (RFR) term structures, namely of the following rates:

- Swap rates, i.e. the rates of the floating leg of the swaps – usually interbank offered rates
- Overnight indexed swap rates
- Government bond interest rates

Based on the results of the procurement procedure Thomson Reuters (Markets) Deutschland GmbH has been awarded to provide the services. However, during the transition phase the data currently provided by Bloomberg Finance L.P. will continue to be used.

The implementation of the services now to be provided by Thomson Reuters into the RFR production process will be carried out during the coming months. Once the implementation is successfully tested and validated, EIOPA will communicate – to be expected in the course of Q2/2019 – when for the first time the data provided by Thomson Reuters will be used for the calculation of the technical information relating to monthly RFR term structures. At the same time the respectively revised RFR [Technical Documentation](#) will be published.

Background

Technical information relating to risk-free interest rate (RFR) term structures is used for the calculation of the technical provisions for (re)insurance obligations.

In line with the Solvency II Directive, EIOPA publishes technical information relating to RFR term structures on a monthly basis via a [dedicated section](#) on EIOPA's Website also containing the provisional release calendar for 2018 and already 2019, the RFR Technical Documentation, the RFR coding and Frequently Asked Questions.

With this publication, EIOPA ensures consistent calculation of technical provisions across Europe.