[EIOPA publishes information on the use of limitations and exemptions from reporting under Solvency II]

The European Insurance and Occupational Pensions Authority (EIOPA) published today its [annual report on the use on the use of exemptions and limitations from the regular supervisory reporting] during 2018 and Q1 2019 by national competent authorities (NCAs) under Solvency II.

In total 13 national competent authorities NCAs – the same number as in 2018 – granted limitations (under Article 35(6) of the Solvency II Directive) to 838 solo undertakings for first-quarterly reporting in 2019 (compared with 791 solo undertakings in the first quarter of 2018 – Q1 2018). Five NCAs (five in 2017) granted limitations and exemptions from reporting using item-by-item templates (under Article 35(7)) to 136 solo undertakings for annual reporting in 2018 (139 in 2017).

Five NCAs (three in 2018) granted limitations for quarterly reporting to 37 groups in Q1 2019 (33 in Q1 2018). Two NCAs (three in 2017) granted limitations and exemptions from reporting on an item-by-item basis for annual reporting to six groups in 2018 (seven groups in 2017).

The report on the use of limitations and exemptions from reporting addresses the issue of proportionality of the reporting requirements, from which the limitations and exemptions on reporting as foreseen in Article 35 of the Solvency II Directive should not be seen as the only proportionality tools. This report, following the approach taken last year, introduces two new examples how proportionality is implemented in the reporting, reflecting the nature, scale and complexity of the risks inherent to the business: the look-through reporting of collective investment undertakings (CIUs) for unit-linked contracts and the number of templates used by different sized companies.