

EIOPA Statement on Solvency II supervisory reporting in the context of COVID-19

Following EIOPA's Recommendations of 20 March 2020 on annual and quarterly reporting and publication deadlines, EIOPA considers that **insurance and reinsurance undertakings should now be in condition to comply with the deadlines provided in the Solvency II framework.**

In the context of the current circumstances, it is of utmost importance to continue to provide a framework for consistent supervisory approaches and ensure that all competent authorities and EIOPA receive timely quarterly information. Therefore, the general objective of this Statement is to foster convergence and consistent supervisory approaches across Member States.

Against this background, insurance and reinsurance undertakings are expected to report in the Solvency II solo quarterly Own Funds template (S.23.01) with a reference date between 30 June and 31 December 2020, a calculation (if it is available as of reference date) or at least an estimation of the Solvency Capital Requirement at the end of each quarter reference date instead of the last calculated one as indicated in the Instructions of the Implementing Technical Standards.

EIOPA also urges competent authorities to submit the information received quarterly to EIOPA no later than 2 weeks upon receipt to allow EIOPA to monitor the situation in a timely manner.