

Updated technical documentation and parallel publication of the monthly calculation of the technical information related to the risk-free interest (RFR) term structure

The European Insurance and Occupational Pensions Authority (EIOPA) published today [updated technical documentation of the methodology to derive EIOPA's risk-free interest rate term structures](#). The new risk-free rate methodology reflects changes in the main market data provider. It also includes updates due to the depth, liquidity and transparency assessment (DLT) of the financial market instruments used in the calculation of the term structures.

The changes included in the published technical documentation are subject to the procedure specified in Article 43 of the Delegated Regulation (EU) 2015/35 as amended by Delegated Regulation (EU) 2019/981, and hence have been submitted to the European Commission.

The updated technical documentation would be effective for calculations from 1 January 2020 onwards and applied for the first time in the production of the technical information for the reference date 31 January 2020. As of then, EIOPA will use Refinitiv as the main source for the RFR production process.

Furthermore, as of October 2019, EIOPA will publish monthly calculations of the technical information relating to the risk-free interest rate (RFR) term structures based on data from Refinitiv in parallel to the current official published RFR information.

This parallel publication will allow stakeholders to compare their own calculations with those conducted by EIOPA. It will be published together with the current official monthly technical information for the reference dates 30 September 2019, 31 October 2019, 30 November 2019 and 31 December 2019 and can be found [here](#).

Stakeholders are invited to submit any comment on these publications by email to marketdata@eiopa.europa.eu at the latest by close of business on Friday, 15 January 2020.

Background

The 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 the technical information relating to RFR term structures on a monthly basis via a [dedicated section](#) on EIOPA's Website. This section contains also the release calendar for 2019, the RFR Technical Documentation, the RFR software source code and Frequently Asked Questions.

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