

Comments Template on Impact Assessment and Questions		Deadline 20 January 2012 12:00 CET
Name of Company:	Federation of Finnish Financial Services	
Disclosure of comments:	Please indicate if your comments should be treated as confidential:	Public
<p>Please follow the following instructions for filling in the template:</p> <ul style="list-style-type: none"> ⇒ Do not change the numbering in the column "reference"; if you change numbering, your comment cannot be processed by our IT tool ⇒ Leave the last column <u>empty</u>. ⇒ Please fill in your comment in the relevant row. If you have <u>no comment</u> on a paragraph or a cell, keep the row <u>empty</u>. ⇒ Our IT tool does not allow processing of comments which do not refer to the specific numbers below. <p>Please send the completed template, in Word Format, to cp009@eiopa.europa.eu. Our IT tool does not allow processing of any other formats.</p> <p>The numbering of the paragraphs refers to this Consultation Paper.</p>		
Reference	Comment	
General Comment	A. Detailed list of assets We agree with the EIOPA's 12 proposals.	
1.1.		
1.2.		
1.3.		
1.4.		
1.5.		

Comments Template on Impact Assessment and Questions		Deadline 20 January 2012 12:00 CET
1.6.		
1.7.		
1.8.		
1.9.		
1.10.		
1.11.		
1.12.		
1.13.		
1.14.		
1.15.		
1.16.		
1.17.		
1.18.		
2.1.		
2.2.		
2.3.		
2.4.		
2.5.		
2.6.		
2.7.		
3.1.		

Comments Template on Impact Assessment and Questions		Deadline 20 January 2012 12:00 CET
3.2.		
3.3.		
3.4.		
3.5.		
3.6.		
4.1.		
4.2.		
4.3.		
4.4.		
4.5.		
4.6.		
4.7.		
4.8.		
4.9.		
4.10.		
4.11.		
4.12.		
4.13.		
4.14.		
4.15.		
4.16.		
4.17.		
4.18.		
4.19.		
4.20.		

**Comments Template on
Impact Assessment and Questions**

**Deadline
20 January 2012
12:00 CET**

4.21.		
4.22.		
4.23.		
4.24.		
4.25.		
4.26.		
4.27.		
4.28.		
4.29.		
4.30.		
4.31.		
4.32.		
4.33.		
4.34.	We agree with the EIOPA's proposal.	
4.35.		
4.36.		
4.37.		
4.38.		
4.39.		
4.40.	We agree with the EIOPA's proposal.	
4.41.		
4.42.		
4.43.		
4.44.		
4.45.	We agree with the EIOPA's proposal.	
4.46.		

Comments Template on Impact Assessment and Questions		Deadline 20 January 2012 12:00 CET
4.47.		
4.48.		
4.49.	We agree with the EIOPA's proposal.	
4.50.		
4.51.		
4.52.		
4.53.		
4.54.		
4.55.	We agree with the EIOPA's proposal.	
4.56.		
4.57.		
4.58.		
4.59.		
4.60.		
4.61.		
4.62.		
4.63.		
4.64.		
4.65.		
4.66.		
4.67.		
4.68.		
4.69.	We agree with the EIOPA's proposal.	
4.70.		
4.71.		
4.72.		

Comments Template on Impact Assessment and Questions		Deadline 20 January 2012 12:00 CET
4.73.		
4.74.		
4.75.		
4.76.		
4.77.		
4.78.	We agree with the EIOPA's proposal as regards the consistency between E3 and E4. However, the reporting approach where the non-life undertaking is due to report according to a case-by-case approach is not appropriate. In order to do only the reporting for E3 and E4 templates, non-life undertakings need to have case-by-case reserving. If this does not exist, undertakings will need to allocate their collective reserves to have RBNS of collective reserves included in the reports as well and hence making the reporting 'artificial'. Actually case-by-case reporting is interpreted as a simplified method.	
4.79.		
4.80.		
4.81.		
4.82.		
4.83.		
4.84.		
4.85.		
4.86.		
4.87.		
4.88.		
4.89.		
4.90.		
4.91.	We agree with the EIOPA's proposal.	
4.92.		
4.93.	We think the figures which would be disclosed publicly according to this table is acceptable.	

**Comments Template on
Impact Assessment and Questions**

**Deadline
20 January 2012
12:00 CET**

4.94.	<p>We do not agree with the EIOPA's proposal.</p> <p>OF - B1A/Q- cell B30 This information should not be disclosed publicly, because the EPIFP is of no additional benefit for the public and is sensitive competitive information.</p> <p>Cover A1A Insurance companies already disclose information on premiums, claims and expenses based on accounting information. So is there really need to disclose this information – should SII focus on solvency information.</p>	
4.95.		
4.96.		
4.97.		
4.98.		
4.99.	We agree with the EIOPA's proposal.	
4.100.		
4.101.		
4.102.		
4.103.		
4.104.		
4.105.		
4.106.		
4.107.		
4.108.		
4.109.		
4.110.		
4.111.		
4.112.		
4.113.		

Comments Template on Impact Assessment and Questions		Deadline 20 January 2012 12:00 CET
4.114.		
4.115.		
4.116.		
4.117.	Here the order of the analysis differs what is expressed in template VA-C2C and in its LOG and Summary documents. Does the order mean the order of the calculation as in the template or is it accidental? The order raises the question whether EIOPA is sure what it wants.	
4.118.		
4.119.		
4.120.	We do not agree with EIOPA. VA (The Variation Analyses) –template is too complicated and it's difficult to understand all those interconnections in it. We think that to get best result it`s best to prepare this template in some years` time after having gained experience with companies and authorities. Before that companies can make their own “variation analysis” (the evolution of Solvency II balance sheet items and own funds over time) and together with authorities try to find best practice to present this evolution in template. Anyway until then all companies will analyse this evolution in their own way.	
4.121.		
4.122.		
4.123.		
4.124.	We agree with the EIOPA's proposal, but we point out that : “SFCR report: For IFRS undertakings these requirements don't bring much additional reporting requirements especially because in SFCR one can refer to other reports. RSR report: We repeat our earlier position on the QRT's that it shall be possibly to refer in RSR to other reports, too. »	
4.125.		
4.126.		
4.127.		

Comments Template on Impact Assessment and Questions		Deadline 20 January 2012 12:00 CET
4.128.		
4.129.		
4.130.	We agree with the EIOPA's proposal.	
4.131.		
4.132.		
4.133.		
4.134.		
4.135.		
4.136.		
4.137.		
4.138.		
4.139.		
4.140.		
4.141.		
4.142.		
Q1.		
Q2.		
Q3.		
Q4.		
Q5.		
Q6.		
Q7.		
Q8.		
Q9.		