

**Comments Template on Proposal for
Quantitative Reporting Templates for Financial Stability Purposes**

**Deadline
20 February 2012**

Name of Company:	Stuttgarter Lebensversicherung a.G. Rotebühlstraße 120 70197 Stuttgart	
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Disclosure of comments:	Please indicate if your comments should be treated as confidential:	Confidential/Public
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- ⇒ 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 empty.
 - ⇒ Please fill in your comment in the relevant row. If you have no comment on a paragraph or a cell, keep the row empty.
 - ⇒ Our IT tool does not allow processing of comments which do not refer to the specific numbers below.
 - In spreadsheets & LOGs, certain cell number may seem like they are missing (ex : going directly from cell B1 to cell B3); this is normal, as they may refer to a previously existing cell that has been deleted during informal consultations, and cell numberings have not been changed for internal consistency purposes
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The numbering of the paragraphs refers to this Consultation Paper, the numbering of cells refers to the accompanying spreadsheets and LOGs.

Reference	Comment
General Comment	
3.1	<p>The reporting threshold for making an additional group report to EIOPA is related to Art. 3 Para. 3 of the Financial Conglomerate Directive (FCD). In our view this value is unreasonably low for a company group which is only involved in insurance business at a national level. It is clear from the 5th recital that the Financial Conglomerate Directive should only apply when the company is deeply involved in multi-line business, which is the case if certain thresholds are attained. A pure insurance group, however, is precisely not multi-line, so that the threshold values of the Financial Conglomerate Directive cannot constitute a reliable criterion for reporting requirements. Also the precisely regulated threshold in Art. 3 Para. 2 Financial Conglomerate Directive specifically presupposes considerable multi-line activity and can, therefore, not apply to pure insurance groups. Therefore the criteria of EUR 6 bn is inadequate.</p> <p>We approve of the concerns of the EU Commission and EIOPA to put a principle based and risk oriented supervisory system into place for the whole of Europe. We are also in favour of the aim of improving the supervision of relevant systemic groups, but the additional reporting requirements for Financial Stability Analysis Purposes should only be applicable to those undertakings that are really carrying a systemic risk in their business model. Because of our concerns set out above we would like to make an alternative proposal for the criteria of a threshold.</p> <p>The national supervisor aligned with EIOPA should annually evaluate a reporting sample based on the market share. We would suggest that entities with a national market share of 5% or more should submit the additional requested information for the purpose of a financial stability analysis.</p>

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7.1		
7.1 Q1		
7.1 Q2		
7.1 Q3		
7.1 Q4		
7.1 Q5		
Technical Annex		
FS 1 - A1		
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Overview FS Needs - all tab		

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MCR - B4B- cell A31		
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TP - E1Q- cell Q13		
Re - J2- cell H1		
Re - J2- cell X1		
Re - J2- cell Y1		
Re - J2- cell AG1		
Re - J2- cell AP1		
Re - J3- cell B1		
Re - J3- cell N1		
Re - J3- cell O1		
Re - J3- cell S1		