

# Solvency II breakfast briefings

CEIOPS wave 2 of consultation - implementing measures  
Technical Provisions and the Standard Formula

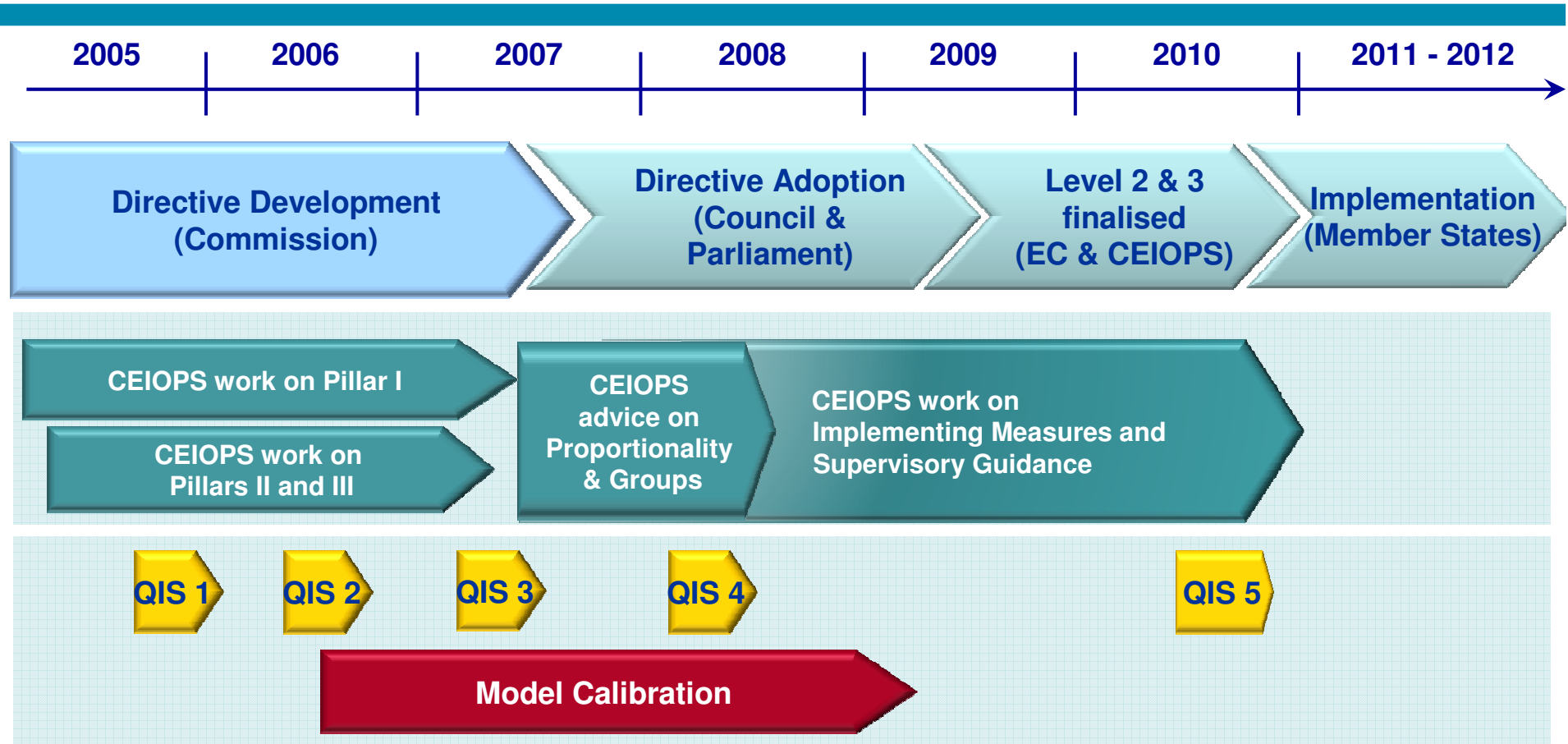
Conrad Hotel, Dublin.  
3 September 2009

# Solvency II Timeline



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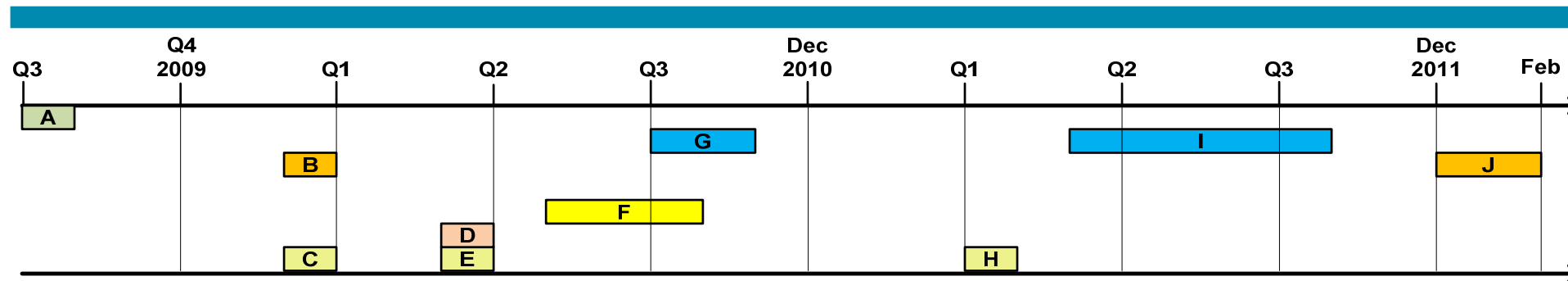
Source: CEA

# Where to From Here



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A – CEIOPS publishes final advice, from 1<sup>st</sup> and 2<sup>nd</sup> round consultations; remaining final advice in January 2010

B – CEIOPS delivers final advice on criteria to be used in 3<sup>rd</sup> countries assessments

C – CEIOPS submits draft QIS 5 technical spec

D – Final report of external study impact assessment

E – Commission publishes final QIS 5 technical spec

F – Final impact assessment package – EC

G – Proposal of Level 2 implementing measures by Commission

H – CEIOPS publishes QIS 5 report

I – Adoption of level 2 implementing measures by Commission

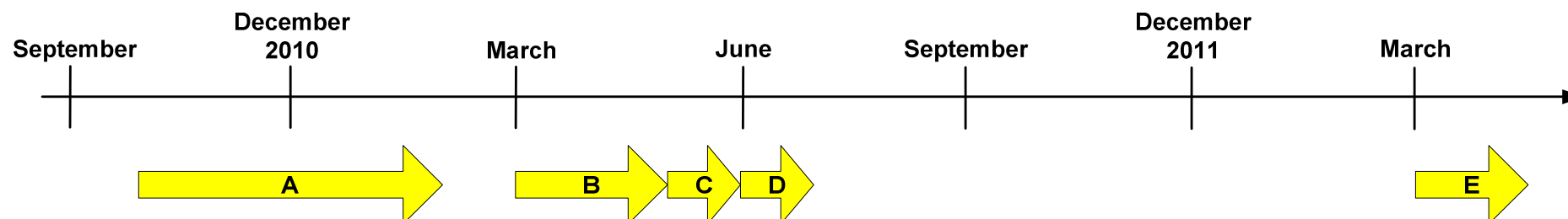
J – Adoption of Commission proposal for decisions regarding 3<sup>rd</sup> country equivalence

# QIS 5 timetable



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A – Draft complete QIS 5 technical spec (March 2010)

B – Consultation on technical spec (April-May)

C – Commissions publishes final QIS 5 technical spec (June)

D – QIS 5 calculations (Aug-Nov 2010)

E – CEIOPS publishes QIS 5 report (Apr 2011)

# Implementing Measures

<b>Up to Sept 2010</b>	Drafting implementing measures for Insurance Supervisory Commission (ISC)
<b>Nov '10</b>	Formal adoption by Commission of proposal for level 2 implementing measures and impact assessment report
<b>May '11</b>	Official opinion from EIOPC
<b>Oct '11</b>	Adoption by Council and Parliament
<b>Oct '12</b>	Implementation

Note: Comments on the current wave of consultation due with CEIOPS by Sept 11

# Life Strategies Seminars



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- We plan a series of seminars to take you through the various aspects of the consultation papers
- Today
  - Andrew Kay will cover Technical Provisions
  - Michael Culligan will cover SCR
- September 30
  - Governance Issues
- October
  - Internal Models
- November
  - Next wave of consultation papers from CEIOPS