

MFSA

MALTA FINANCIAL SERVICES AUTHORITY

Solvency II Circular for Insurance and Reinsurance Undertakings

The purpose of this circular is to communicate the reporting deadlines for the submission of the Regular Supervisory Report (“RSR”) and to clarify the submission requirements of the solo RSR and group RSR.

1. Reporting deadlines for the submission of the RSR

Reference is made to the Authority’s circular dated 22 October 2015 which highlighted the main reporting deadlines applicable to all the Insurance and Reinsurance undertakings (“solo undertakings”) and all ultimate parent insurance or reinsurance undertakings, insurance holding companies and/or mixed financial holding companies that are subject to group supervision (“groups”).

According to the said circular, the Authority was to communicate the deadlines for the submission of the RSR as required under Article 312(1)(a) of the Commission Delegated Regulation (EU) 2015/35 from the second Solvency II Annual reporting onwards in a separate communication to all undertakings and groups at a later stage.

In this respect, the Authority requires all solo undertakings and groups to continue to submit the RSR to the Authority in line with the annual QRTs and SFCR deadlines communicated in the circular dated 22 October 2015. For ease of reference, the following is the link to the Authority’s [circular dated 22 October 2015](#).

2. Submission requirements of the solo RSR and group RSR

Reference is made to the Authority’s circular dated 7 March 2016 which communicated the qualitative reporting requirements concerning groups under Solvency II. We would like to clarify that whilst participating insurance or reinsurance undertakings, insurance holding companies or mixed financial holding companies may apply for the Authority’s approval to prepare only a group Own Risk and Solvency Assessment and a group Solvency and Financial condition Report, when it comes to the RSR both the solo RSR and group RSR are required in terms of the insurance legislation.

3. Contacts:

Any queries in relation to the above should be addressed to the Insurance and Pensions Supervision Unit on ipsu@mfsa.com.mt

**Communications Unit
Malta Financial Services Authority
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