

Note for Information

Second set of Consultation Papers on Solvency II Level 2 Implementing Measures

CEIOPS on the 2nd July 2009 has released for consultation its second set of Advice on Solvency II – Level 2 implementing measures.

CEIOPS initiates the consultation procedure in response to the European Commission's request for fully consulted advice on Level 2 implementing measures and its recommendation to develop Level 3 guidance on certain areas to foster supervisory convergence.

The Consultation Papers approved by CEIOPS' Members deal with a large number of *Pillar I, Pillar II, Pillar III and group issues*, which have been developed on the basis of the Solvency II Level 1 text adopted by the European Parliament on 22 April 2009. The Consultation Papers are available on the CEIOPS website www.ceiops.eu – Consultation Papers (Vide 2009 Consultation Papers – Open for comments).

Following consultation, CEIOPS will finalise the papers for submission to the European Commission, taking into account the comments received and the lessons learned from the crisis.

Furthermore, the Consultation Papers are accompanied by a Cover Note, offering information on the topics consulted upon and the deadlines for comments.

Earlier in the year, CEIOPS has already consulted on a first set of advice on Level 2 measures and will consult on one further set, foreseen to be released at the beginning of November 2009.

CEIOPS invites stakeholders to send their contributions, within the deadline, via e-mail, in English, to secretariat@ceiops.eu, using exclusively the templates for comments made available by CEIOPS. It is appreciated if any feedback provided to CEIOPS is copied to the Malta Financial Services Authority - Insurance Business Unit.

Please note that all comments received will be made available on CEIOPS' website, except where respondents specifically request that their comments remain confidential.