

MFSA

MALTA FINANCIAL SERVICES AUTHORITY

NOTE FOR INFORMATION

Reporting requirements covered by the Business of Insurance Statements (“BoIS”) under Insurance Rule 12 of 2007 during the Solvency II Preparatory Period

Insurance and Reinsurance undertakings authorised to carry on business in terms of the Insurance Business Act Cap.403 (“undertakings”) shall be required to submit the last Business of Insurance Statements (“BoIS”) as per Insurance Rule 12 of 2007 based on the calendar ending 31st December 2015 within the timelines highlighted in Part H of the BoIS.

To reduce the reporting burden on the undertakings falling within the Preparatory period thresholds and maximise the efficiency of time and resources needed by all the undertakings in preparing for Solvency II, all the undertakings (including those undertakings which do not fall within the Preparatory period thresholds) shall be given the option to either submit the **full** set of BoIS templates (as applicable to the undertaking) or to submit a subset of the BoIS templates as follows:

BoIS template	Requirement under Insurance Rule 12 of 2007 (full BoIS set)	BoIS subset which an undertaking <u>can opt</u> to submit under Preparatory Period ending 31st December 2015 (instead of the full BoIS set, as defined in the first column of this table)
Part A Part 1 Forms 1-30	✓	✓
Part A Part 2 Forms 31-58	✓	✓
Part A Part 3 Forms 59-74	✓	✓
Part A Part 4 Forms 75-98	✓	✓
Part B Forms 1-9	✓	
Part C Forms 1-14	✓	✓
Part D Part 1 Forms 1-2	✓	✓
Part D Part 2 Forms 1, 5, 6, 9, 10, 16, 17, 18, 19, 20A and 20B	✓	
Part D Part 2 Forms 2, 3_1, 3_2, 4, 7, 8 and 11-15	✓	✓
Part D Part 3	✓	✓
Part E Parts 1-3	✓	✓
Part I Part 1 Forms 1A-4B	✓	
Part I Part 2 Forms 1-4	✓	✓

Therefore, BoIS Parts B Forms 1-9, Part D Part 2 Forms 1, 5, 6, 9, 10, 16, 17, 18, 19, 20A and 20B and Part I Part 1 Forms 1A-4B (the templates highlighted in black in the table above) are not required to be submitted to the MFSA on a mandatory basis during 2015.

Please direct all queries in relation to the above to the MFSA - Insurance and Pensions Supervision Unit by sending an e-mail to ipsu@mfsa.com.mt.

**Communications Unit
Malta Financial Services Authority
25 March 2015**