

### Note for Information

#### **Consultation on the Level 2 implementing measures for Directive 2009/138/EC on the taking-up and pursuit of the business of Insurance and Reinsurance (Solvency II)**

The European Commission has published a consultation paper on the Level 2 implementing measures for Solvency II. The consultation paper can be found at: [http://ec.europa.eu/internal\\_market/consultations/2010/solvency-2\\_en.htm](http://ec.europa.eu/internal_market/consultations/2010/solvency-2_en.htm). The deadline for responses is **26 January 2011**.

This consultation aims at having valuable insights, supported by quantitative and qualitative evidence, on the impacts, costs and benefits to support the policy decision-making process for the Solvency II level 2 implementing measures.

The consultation also seeks views on the:

- potential impacts that these policy decisions could have on the pricing, design and availability of insurance products;
- the corresponding effects for consumers; and
- the wider social or economic impacts.

QIS5 has primarily tested the impact of an approach to the quantitative requirements that will be introduced at level 2. The purpose of this consultation is to gather views on the wider market impacts of suggested approaches and to seek views that are of a more qualitative nature. The outcome of the current consultation will be used alongside the QIS5 results to finalise the Commission's proposal for the level 2 implementing measures and will provide important input for the Commission's level 2 impact assessment report, both of which will be published next year.

It is appreciated if any feedback provided to the Commission is copied to the Malta Financial Services Authority - Insurance and Pensions Supervision Unit by email: [ipsu@mfsa.com.mt](mailto:ipsu@mfsa.com.mt).

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