

GENERAL PRINCIPLES OF SUPERVISION RULES
CHAPTER 13

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REVISIONS LOG

VERSION	DATE ISSUED	DETAILS
1.00	22 December 2015	Chapter 13 – General Principles of Supervision Rules issued
2.00	29 March 2017	Refer to the Circular dated 29 March 2017 entitled " Circular relating to EIOPA Guidelines on Facilitating an Effective Dialogue between Insurance Supervisors and Statutory Auditors "
3.00	08 August 2022	Refer to the Circular dated 08 August 2022 entitled " Circular on adopting the Revised Guidelines on the Legal Entity Identifier (LEI) "

13.1 Introduction

13.1.1 This Chapter lays down:

- (a) the Commission Implementing Regulations (implementing technical standards) adopted by the Commission in accordance with Article 15 of Regulation (EU) No 1094/2010 of the European Parliament and of the Council of 24 November 2010 establishing a European Supervisory Authority (European Insurance and Occupational Pensions Authority), amending Decision No 716/2009/EC and repealing Commission Decision 2009/79/EC;
- (b) the applicable EIOPA Guidelines issued in accordance with Article 16 of Regulation (EU) No 1094/2010,

which apply to the competent authority for the purposes of its ongoing supervision of the Solvency II regulatory framework.

13.2 Implementing technical standards and EIOPA Guidelines

13.2.1 Without prejudice to article 4(1) of the Act, the provisions of the Insurance Business (General Provisions of Supervision) Regulations, 2015, and the Malta Financial Services Authority Act, the competent authority shall in the exercise of its general duties be guided by the following:

- (a) implementing technical standards:
 - (i) [Commission Implementing Regulation \(EU\) 2015/461 of 19 March 2015 laying down implementing technical standards with regard to the process to reach a joint decision on the application to use a group internal model in accordance with Directive 2009/138/EC of the European Parliament and of the Council;](#)
 - (ii) [Commission Implementing Regulation \(EU\) 2015/2012 of 11 November 2015 laying down implementing technical standards with regard to the procedures for decisions to set, calculate and remove capital add-ons in accordance with Directive 2009/138/EC of the European Parliament and of the Council;](#)
 - (iii) [Commission Implementing Regulation \(EU\) 2015/2014 of 11 November 2015 laying down implementing technical standards with regard to the procedures and templates for the submission of information to the group supervisor and for the exchange of](#)

[information between supervisory authorities in accordance with Directive 2009/138/EC of the European Parliament and of the Council;](#)

- (iv) [Commission Implementing Regulation \(EU\) 2015/2451 of 2 December 2015 laying down implementing technical standards with regard to the templates and structure of the disclosure of specific information by supervisory authorities in accordance with Directive 2009/138/EC of the European Parliament and of the Council;](#)

(b) EIOPA Guidelines:

- (i) [Guidelines on operational functioning of colleges;](#)
- (ii) [Guidelines on methods for determining the market shares for reporting which specify the methods to be used when determining the market shares referred to in Articles 35 \(6\) and \(7\) and Article 254 of the Solvency II Directive;](#)
- (iii) [Guidelines on supervisory review process relating to Article 36 of the Solvency II Directive;](#)
- (iv) [Guidelines on the exchange of information within colleges with regard to Article 249 of the Solvency II Directive;](#)
- (v) [Guidelines on the methodology for equivalence assessments by national supervisory authorities under Solvency II related to Articles 379 and 380 of the EU Commission Delegated Regulation;](#)
- (vi) [Guidelines on the supervision of branches of third-country insurance undertakings, which relate to Articles 162 to 171 of the Solvency II Directive;](#)
- (vii) [Guidelines on reporting for financial stability purposes, which relate to Articles 35 and 254 of the Solvency II Directive;](#)
- (viii) [Guidelines on facilitating an effective dialogue between competent authorities supervising insurance undertakings and statutory auditor\(s\) and the audit firm\(s\) carrying out the statutory audit of those undertakings, which relate to Article 12\(2\) of Regulation \(EU\) No 537/2014 of the European Parliament and of the Council of 16 April 2014 on specific requirements regarding statutory audit of public-interest entities and repealing Commission Decision 2005/909/EC;](#)
- (ix) [Guidelines on Legal Entity Identifier.](#)

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