

MFSA

MALTA FINANCIAL SERVICES AUTHORITY

2nd Circular to Insurers

Quantitative Impact Study 5

As stated by the Committee of European Insurance and Occupational Pensions Supervisors ("CEIOPS") in the press release issued on the 28 January 2010, a specialised task force was set up to deliver on the 5th Quantitative Impact Study ("QIS5"). The task force has, during the past months, been working to ensure the overall coordination of the exercise, and will remain responsible in preparing and running the exercise according to the workplan agreed between CEIOPS and the European Commission.

The CEIOPS QIS5 task force will be running a seminar open to the industry on the 25 and 26 August 2010. The aim of the seminar will be to go through the QIS5 technical specifications and the spreadsheets that need to be completed. The task force will also, by July, prepare a "summary of the technical specifications/introduction to Solvency II document" to help insurance undertakings and groups which did not participate in the previous QIS to complete the exercise.

All documents related to QIS5 that will be released by CEIOPS can be accessed through the link <http://www.ceiops.eu/content/view/732/340/>.

The MFSA reiterates that participation is expected from all undertakings. In this respect, if an undertaking for some reason does not intend to participate, it is required to kindly contact the Authority by the **14 June 2010** to discuss the issues arising.

If you have any queries in relation to the above please contact the Insurance and Pensions Supervision Unit on ipsu@mfsa.com.mt.

Insurance & Pensions Supervision Unit
25 May 2010