

ANNEX VI

(Paragraph 8.6.8 of Chapter 8)

Recommendations on supervisory flexibility regarding the deadline of supervisory reporting and public disclosure – Coronavirus/COVID -19

1. This Annex adopts the [Recommendations on supervisory flexibility regarding the deadline of supervisory reporting and public disclosure – Coronavirus/COVID -19](#).

Application

2. This Annex shall apply to:

(a) unless otherwise stated, an authorised insurance undertaking, an authorised reinsurance undertaking, a third-country insurance undertaking and third country reinsurance undertaking authorised under article 7 of the Act, a participating insurance and reinsurance undertaking, an insurance holding company and a mixed financial holding company;

(b) where applicable, branches established in Malta and belonging to an insurance or reinsurance undertaking with its head office in a third country, when producing its RSR;

(c) a participating insurance and reinsurance undertaking, an insurance holding company, and a mixed financial holding company, when producing the group SFCR or the single SFCR and group RSR;

hereinafter referred to as an “undertaking”.

Scope

3. Without prejudice to the requirements of Chapter 8, the purpose of this Annex is to provide the time-frames for an undertaking, and an undertaking which is part of a group, to submit:

(a) the annual reporting referring to year-end occurring on 31 December 2019 or year-end after that date but before 1 April 2020;

(b) the quarterly reporting referring to Q1 2020-end occurring on 31 March 2020 or after that date but before 30 June 2020;

(c) solvency and financial condition report referring to year-end occurring on 31 December 2019 or year-end after that date but before 1 April 2020.

Section I - Annual reporting referring to year-end occurring on 31 December 2019 or year-end after that date but before 1 April 2020

3. An undertaking shall submit the Regular Supervisory Report which refers to year-end occurring on 31 December 2019 or year-end after that date but before 1 April 2020 by not later than 2 June 2020.

4. An undertaking which is part of a group shall submit the Regular Supervisory Report which refers to year-end occurring on 31 December 2019 or year-end after that date but before 1 April 2020 by not later than 14 July 2020.

5. With the exception of the templates identified in paragraph 6 of this Annex, an undertaking shall for the year-end occurring on 31 December 2019 or year-end after that date but before 1 April 2020 submit the annual quantitative reporting templates, by not later than 2 June 2020.

6. An undertaking shall for the year-end occurring on 31 December 2019 or year-end after that date but before 1 April 2020 submit the following annual quantitative reporting templates by not later than 21 April 2020:

- (a) Content of Submission (S.01.01);
- (b) Basic Information (S.01.02);
- (c) Balance-sheet (S.02.01);
- (d) Cash-Flow projections for life business (S.13.01);
- (e) LTG (S.22.01);
- (f) Own Funds (S.23.01), and
- (g) SCR Calculation (S.25.01 to S.25.03).

7. With the exception of the templates identified in paragraph 8 of this Annex an undertaking which is part of a group shall for the year-end occurring on 31 December 2019 or year-end after that date but before 1 April 2020, submit the annual quantitative reporting templates by not later than 14 July 2020.

8. An undertaking which is part of a group shall, for the year-end occurring on 31 December 2019 or year-end after that date but before 1 April 2020, submit the following annual quantitative reporting templates by not later than 2 June 2020:

- (a) Content of Submission (S.01.01);
- (b) Basic Information (S.01.02);
- (c) Balance-sheet (S.02.01);
- (d) LTG (S.22.01);

- (e) Own Funds (S.23.01);
- (f) SCR Calculation (S.25.01 to S.25.03); and
- (g) Undertakings in the scope of the group (S.32.01).

9. An undertaking shall use paragraph 25 of this Annex for the technical detail regarding the submission of the annual quantitative reporting templates.

Section II - Quarterly reporting referring to Q12020-end occurring on 31 March 2020 or after the date but before 30 June 2020

10. An undertaking shall, with the exception of the Derivatives Transactions (S.08.02), submit the Q1-2020 Quantitative Reporting Templates and the Quarterly Financial Stability Reporting by not later than 12 May 2020.

11. An undertaking which is part of a group shall, with the exception of the Derivatives Transactions (S.08.02), submit the Q1-2020 Quantitative Reporting Templates and the Quarterly Financial Stability Reporting by not later than 23 June 2020.

12. An undertaking shall submit the Derivatives Transactions (S.08.02), relating to the Q1-2020 Quantitative Reporting Templates and the Quarterly Financial Stability Reporting by not later than 2 June 2020.

13. An undertaking which is part of a group shall submit the Derivatives Transactions (S.08.02), relating to the Q1-2020 Quantitative Reporting Templates and the Quarterly Financial Stability Reporting by not later than 14 July 2020.

14. Notwithstanding the time frames in Section II of Annex VI of this Chapter, undertakings are encouraged to submit Quarter 1 reporting earlier. Undertakings are to focus on the overall accuracy of the submissions and may also consider a proportionate approach to less material aspects of the calculations.

15. An undertaking is expected to report in the Own Funds template (S.23.01) an estimation of the SCR for the end of the quarter reference date, and not the last calculated one as indicated in the Instructions.

Section III – Solvency and Financial Condition Report referring to year-end occurring on 31 December 2019 or year-end after that date but before 1 April 2020

16. With the exception of the templates identified in paragraph 17 of this Annex, an undertaking shall, in relation to the Solvency and Financial Condition Report (SFCR), for the year-end occurring on 31 December 2019 or year-end after that date but before 1 April 2020, disclose publicly the SFCR by not later than 2 June 2020.

17. An undertaking shall in relation to the Solvency and Financial Condition Report for the year-end occurring on 31 December 2019 or year-end after that date but before 1 April 2020 submit the following templates by not later than 21 April 2020:

- (a) Balance-sheet (S.02.01);
- (b) LTG (S.22.01);
- (c) Own Funds (S.23.01), and
- (d) SCR Calculation (S.25.01),

using the templates as identified in Commission Implementing Regulation (EU) 2015/2452.

18. Pursuant to the requirements contained in paragraph 8.10.2 of Chapter 8, the templates of the SFCR of an undertaking referred to in Annex V, shall be accompanied by a report drawn up by the approved auditor of the undertaking, which includes a reasonable assurance opinion confirming that the templates which are being audited have been prepared in all material respects in accordance with Chapter 8, the Commission Delegated Regulation and the Commission Implementing Regulation 2015/2452 and the periods specified above.

19. With the exception of the templates identified in paragraph 20 of this Annex, an undertaking which is part of a group shall in relation to the Solvency and Financial Condition Report for the year-end occurring on 31 December 2019 or year-end after that date but before 1 April 2020 submit the templates by not later than 14 July 2020.

20. An undertaking which is part of a group shall in relation to the Solvency and Financial Condition Report for the year-end occurring on 31 December 2019 or year-end after that date but before 1 April 2020 submit the following information by not later than 2 June 2020:

- (a) Balance-sheet (S.02.01);
- (b) LTG (S.22.01);
- (c) Own Funds (S.23.01), and
- (d) SCR Calculation (S.25.01),

using the templates as identified in Commission Implementing Regulation (EU) 2015/2452.

21. An undertaking which is part of a group and calculates the group solvency by using method 1 as defined in regulation 22 of the Group Regulations or in combination with method 2 as defined in regulation 25 of the Group Regulations shall ensure that templates S02.01, S23.01, S25.01 and S25.03 are audited and accompanied by the report drawn up by the

approved auditor in line with the requirements of paragraphs 2.1 and 2.2 of Annex V of Chapter 8.

22. Pursuant to the requirements contained in paragraph 8.10.2 of Chapter 8, the templates of the SFCR of an undertaking which is part of a group, referred to in Annex V, shall be accompanied by a report drawn up by the approved auditor of the undertaking which is part of a group, which includes a reasonable assurance opinion confirming that the templates which are being audited have been prepared in all material respects in accordance with Chapter 8, the Commission Delegated Regulation and the Commission Implementing Regulation 2015/2452 and the periods specified above.

23. Pursuant to paragraph 8.8.1 of Chapter 8, an undertaking shall publish at the same time of publication of the information referring to the year-end occurring on 31 December 2019 or after, any appropriate information on the effect of the Coronavirus/COVID -19 in the published information.

Section IV: Obligations of the Authority

24. The competent authority shall submit the information received further to Section II and III of this Annex, to EIOPA by not later than 4 weeks upon receipt.

Section V: Technical Annex

25. An undertaking using EIOPA XBRL taxonomy shall apply the following special instructions:

(a) the current 2.4.0 taxonomy can be used to fulfil these special requirements. Hotfix updates on taxonomy are not needed;

(b) exemptions of templates for the first provisional/incomplete report shall be flagged in the relevant cells of the Content of Submission (S.01.01) template as “0 - Not reported other reason”. In this case the special justification is due to the Coronavirus/COVID-19 situation;

(c) further (re)submissions shall include also all the previously reported templates of the period (i.e. the full final report should be complete);

(d) EIOPA may also apply special measures on the taxonomy data validations, changing the severity from blocking to non-blocking to facilitate the report submission, for example, with the validations related with the content of submission template;

(e) undertakings which are able to submit within the first submission already the full package) are encouraged to do so as soon as possible and within the statutory deadlines. In such cases no further submissions are necessary except if further corrections are needed;

(f) more taxonomy specifications and further updates in the list of validations will be made available in the coming days in EIOPA and competent authorities taxonomy related webpages.