

12 August 2020

Note for Information on the European Commission Public Consultation Document on the Review of Prudential Rules for Insurance and Reinsurance Companies (Solvency II)

On 1 July 2020 the European Commission has launched a Public Consultation Paper on the review of prudential rules for insurance and reinsurance companies (Solvency II). The aim of this consultation is to collect feedback from policyholders, consumer associations and financial market stakeholders. This general consultation covers the following four main areas:

1. Long-termism and sustainability of insurer's activities and priorities of the European framework;
2. Proportionality of the European framework and transparency towards the public;
3. Possibilities to improve citizens' trust, to deepen the single market in insurance services and to enhance policyholder protection and financial stability; and
4. New emerging risks and opportunities that may need to be addressed by the European framework.

The said consultation can be accessed via this [link](#) and is open for feedback until 21 October 2020. Comments are encouraged to be submitted via a questionnaire available online through this [link](#).

It is appreciated that any feedback provided to the European Commission is copied to the Malta Financial Services Authority - Insurance and Pensions Supervision e-mail address, ips_legal@mfsa.mt.