



EUROPEAN CENTRAL BANK

EUROSYSTEM

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ECB add-ons for insurance statistics: the single reporting flow

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➤ **New harmonised dataset**

- First public release *on 28 February 2017*
- Replaces previous “short-term approach” statistics
- Based on Regulation ECB/2014/50

➤ **Content of first publication**

- Balance sheet statistics on a solo level
- 2016 Q3 stock data
- By type of insurer: life, non-life, composite, reinsurance
- Euro area aggregates, limited breakdowns

➤ **Further details to be published later on**

➤ Integrated statistical and supervisory reporting

- ECB Regulation and Solvency II

➤ Contents of the reporting frameworks

- Vast supervisory requirements, incl. balance sheet and asset-by-asset data
- Statistical requirements largely covered in Solvency II

➤ ECB Regulation allows re-use of Solvency II reporting templates

Detailed bridging was undertaken thanks to

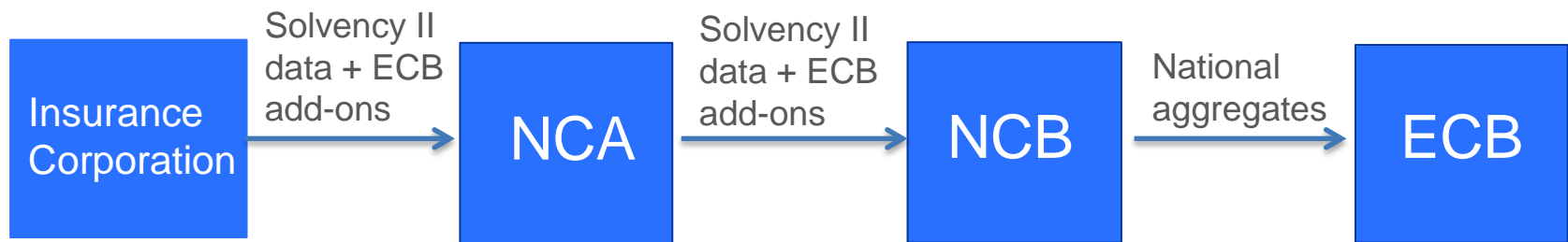
- *Close cooperation* with EIOPA, national supervisors, NCBs and *industry*
- Discussions in expert groups and trilateral meetings
- Running a “*merits and costs procedure*”

➤ Integration in practice

- Possible **single data flow** for statistical and supervisory requirements – Data Point Model (DPM) and XBRL
- Additional ECB requirements included as “ECB add-ons” in “Unofficial reporting templates including ECB add-ons”

http://www.ecb.europa.eu/stats/financial_corporations/insurance_corporations/html/index.en.html

- **Data flow** in most euro area countries



- In addition, *guidance for compilers* to derive statistical data from supervisory data (“mapping document”)

– Extract of list of assets template:

SE.06.02.18												
Variant of Solvency II template S.06.02.07 with ECB add-ons												
Annual and Quarterly reporting, third country branches												
List of assets												
Information on positions held												
Line identification	Asset ID Code	Fund number	Matching portfolio number	Portfolio	Asset held in unit linked and index linked contracts	Asset pledged as collateral	Country of custody	Custodian	Quantity	Par amount	Write-offs/write-downs	Valuation method
C0001	C0040	C0070	C0080	C0060	C0090	C0100	C0110	C0120	C0130	C0140	EC0141	C0150
											ECB add-on	
Information on assets												
Asset ID Code	Item Title	Issuer Name	Issuer Code	Issuer Sector	Issuer Sector according to ESA 2010	Issuer Group	Issuer Group Code	Issuer Country	Country of residence for collective investment undertakings	Currency	CIC	Instrument classification according to ESA 2010
C0040	C0190	C0200	C0210	C0230	EC0231	C0240	C0250	C0270	EC0271	C0280	C0290	EC0291
					ECB add-on				ECB add-on			ECB add-on

- *Advantages*
 - Single data flow – efficiency and cost reduction for reporting agents
 - Granularity
 - Comparability: statistical and supervisory data; across countries
 - Benefits of looking at requirements from different perspectives
- *Disadvantages*
 - Technical framework – rigidity in implementing *changes*, validations
 - Revisions – low priority for supervisors
 - ➔ Impact on quality (teething or structural issues?)
- *General observation*
 - Successful implementation relies on *good, close and lasting cooperation* between supervisors and statistical compilers



- Further to main dataset derived from *selected supervisory templates*, *additional data* are needed purely for statistical purposes
 - “*ECB add-ons*” or “*Unofficial reporting templates including ECB add-ons*”
 - Add-ons are integrated into the *XBRL taxonomy developed by EIOPA*

- Variants of *Solvency II templates* i.e. quantitative reporting templates contained in *Implementing Technical Standards* with *ECB add-ons*
 - *Content of submission* *SE.01.01*
 - *Balance sheet* *SE.02.01*
 - *List of assets* *SE.06.01*

- New templates for statistical (ESCB) purposes
 - *Deposits to cedants* – line-by-line reporting *E.01.01*
 - *Pension entitlements* *E.02.01*
 - *Non-life technical provisions–reinsurance policies*–by country *E.03.01*

- Balance sheet template
 - Information on *Reclassification adjustments*: deriving financial transactions
 - *Debt owed to credit institutions* and *Debt owed to non-credit institutions* by geographical counterpart – domestic, euro area, rest of the world
 - Separate identification of *Debt securities issued*

- List of assets template – Additional information on:
 - *Write-offs/write-downs on loans*: deriving financial transactions
 - *Issuer sector* according to European System of Accounts (ESA 2010): for *loans* and for *securities without ISIN* (for *securities with ISIN*, data will be derived from the centralised securities database – CSDB)
 - *Country of residence* for collective investment undertakings: to be reported for holdings of investment fund shares/units *without ISIN*
 - *Instrument classification* according to ESA 2010: for holdings of securities; *debt securities* or *equity* to possibly reclassify for statistical purposes
 - *Issue date*: for *loans* and *debt securities*: for deriving original maturity

Additional templates:

- *Deposits to cedants* – line-by-line reporting

Under Solvency II, *deposits to cedants* are not reported on a line-by-line basis: This template will allow to derive a breakdown by location of counterparties

- *Pension entitlements*

Separate information is required for Pillar II pension entitlements in *occupational pension plans*, broken down by *defined benefit*, *defined contribution* and *hybrid*

- *Non-life technical provisions* – reinsurance policies – by country

On the geographical breakdown of *non-life technical provisions* related to *reinsurance policies* => not separately available under Solvency II reporting