

Solvency II Tripartite Data Exchange

The Solvency II Directive defines, among other things, solvency capital requirements (SCR) for insurance companies to be applied across all EU Member States. Insurance and reinsurance undertakings are obliged to assess their economic capital and to use in principle a standard formula for the calculation of SCR.

Moreover, the Solvency II Directive establishes uniform reporting standards which encompass quantitative information about investments by insurance and reinsurance undertakings and, unlike the current reporting regime, requires broader reporting of interim figures. In order to support insurance and reinsurance undertakings which invest in investment funds (e.g. UCITS/AIFs) in fulfilling their reporting obligations to the authorities, investment management companies have to inform insurance and reinsurance undertakings of the portfolio composition of the funds managed by them.

BVI in Germany, club AMPÈRE, sponsored by the French Asset Management Association, and The Investment Association in the UK have taken the initiative to develop and establish a standardised EU template to assist with Solvency II reporting. Assogestioni, VOİG, DUFAS, ALFI and INVERCO joined the initiative, which was also supported by EFAMA.

The objective of the template is to support the SCR calculation and the data delivery for the quantitative reporting templates (QRTs) that insurance companies need to comply with under Solvency II. The template supports investment management companies by providing and exchanging data among themselves and insurers. The coverage of the data exchange is limited and comprises mandatory and optional fields. Users of this template should take into account the differentiation between mandatory and optional fields that is marked in the template.

Where appropriate, and in accordance with a particular fund's structure, the template is designed to be reported at the share class level. In the scenario where multiple investment share classes are available, data in the template should be presented at that level to enable the insurance entity to correctly represent the look-through on their investment in a particular share class.

You can find below the links to download the TPT and its Q&A:

➤ [TPT Version 3.0 template](#)

➤ [Q&As](#)

If you have trouble downloading the documents, please contact info@efama.org and we will be happy to assist you.

Should you have any comments or questions on the documents attached, please do not hesitate to contact us.