



STATUTORY INSTRUMENTS.

S.I. No. 159 of 2016

CENTRAL BANK (SUPERVISION AND ENFORCEMENT) ACT 2013
(SECTION 48(1)) (INSURANCE UNDERTAKINGS NATIONAL
SPECIFIC TEMPLATES REPORTING ARRANGEMENTS)
REGULATIONS 2016

S.I. No. 159 of 2016

CENTRAL BANK (SUPERVISION AND ENFORCEMENT) ACT 2013
(SECTION 48(1)) (INSURANCE UNDERTAKINGS NATIONAL
SPECIFIC TEMPLATES REPORTING ARRANGEMENTS)
REGULATIONS 2016

ARRANGEMENT OF REGULATIONS

PART 1

PRELIMINARY AND GENERAL

1. Citation and commencement
2. Scope
3. Interpretation

PART 2

REPORTING REQUIREMENTS

Chapter 1

General

4. General reporting requirements

Chapter 2

Non-Life Undertakings

5. Reports for Non-Life Undertakings

Chapter 3

Life-Undertakings

6. Reports for Life-Undertakings

Chapter 4

Undertakings transacting Variable Annuity Business

7. Reports for Insurance Undertakings transacting Variable Annuity Business

Chapter 5

Undertakings transacting non-life business on a branch basis in the State

8. Reports for Insurance Undertakings transacting non-life business in the State on a branch basis

Chapter 6

Undertakings transacting life business in the State on a branch basis

9. Reports for Insurance Undertakings transacting life business in the State on a branch basis

CENTRAL BANK (SUPERVISION AND ENFORCEMENT) ACT 2013
(SECTION 48(1)) (INSURANCE UNDERTAKINGS NATIONAL
SPECIFIC TEMPLATES REPORTING ARRANGEMENTS)
REGULATIONS 2016

In exercise of the powers conferred on the Central Bank of Ireland (the “Bank”) by section 48 of the Central Bank (Supervision and Enforcement) Act 2013 (the “Act”), the Bank, having consulted with the Minister for Finance and Minister for Enterprise, Jobs and Innovation in accordance with section 49(1) of the Act, hereby makes the following Regulations:

PART 1

PRELIMINARY AND GENERAL

Citation and commencement

1. (1) These Regulations may be cited as the Central Bank (Supervision and Enforcement) Act 2013 (Section 48(1)) (Insurance Undertakings National Specific Templates Reporting Arrangements) Regulations 2016.

(2) Subject to Regulation 2(1)(b), these Regulations commence on 11 April 2016.

Scope

2. (1) These Regulations shall apply to the following (hereinafter the Persons to whom these Regulations apply):

- (a) All life and non-life insurance undertakings authorised under the European Union (Insurance and Reinsurance) Regulations 2015 and which are rated as HIGH impact under the PRISM supervisory regime;
- (b) Insurance undertakings transacting business in the State on a branch basis and whose Irish Risk annual gross written premium exceeds €25,000,000. In relation to these undertakings these Regulations shall commence on 1 January 2017.
- (c) Insurance and reinsurance undertakings which transact Variable Annuity Business regardless of PRISM impact rating.

Interpretation

3. (1) In these Regulations—

“Bank” means the Central Bank of Ireland;

*Notice of the making of this Statutory Instrument was published in
“Iris Oifigiúil” of 15th April, 2016.*

“Branch” has the meaning given by Article 3 in Part 1 of the 2015 Regulations;

“LOB” means Line of Business;

“Distribution Channel” means Direct and Intermediated Channels;

“National Specific Templates (“NST”)” means reporting templates which the Bank deems necessary to address the requirements specific to the local market and/ or the nature of insurance undertakings supervised in Ireland and which are not catered for in the set of Solvency II harmonised reporting templates developed by EIOPA;

“PRISM” means the Probability Risk and Impact System, the Bank’s risk-based framework for the supervision of regulated firms;

“Solvency II” means Directive 2009/138/EC of the European Parliament and of the Council of 25 November 2009 establishing a harmonised EU-wide insurance regulatory regime and amending Council Directive 2014/51/EU of the European Parliament and of the Council of 16 April 2014, and Commission Delegated Regulation (EU) 2015/35 of 10 October 2014;

“the 2015 Regulations” means the European Union (Insurance and Reinsurance) Regulations 2015 (S.I. No. 485 of 2015);

“Variable Annuity Business” means unit-linked insurance products with investment guarantees;

“XBRL” means the standardised computer readable language known as “eX-tensible Business Reporting Language”.

PART 2

REPORTING REQUIREMENTS

Chapter 1

General

General reporting requirements

4. The Persons to whom these Regulations apply shall submit the NSTs in accordance with these Regulations and:

- (a) shall be submitted using the Bank’s Online Reporting System;
- (b) in the format of the NSTs as appearing on the Bank’s Online Reporting System;
- (c) using only the XBRL reporting format.

Chapter 2

*Non-Life Undertakings**Reports for Non-Life Undertakings*

5. (1) Non-Life Insurance undertakings shall submit to the Bank the following reports in compliance with the requirements of paragraph (2):

- (a) Non-Life Income Statement (Template no. NST.01);
- (b) Non-Life Technical Provisions — structured by reference to the LOB and Distribution Channel (Template no. NST.03);
- (c) Non-Life Technical Provisions — structured by reference to the LOB and Country (Template no. NST.04);
- (d) Non-Life– Projection of future cash flows (Best Estimate — Non-Life) (Template no. NST.05);
- (e) Non-Life Insurance Claims Information — structured by reference to the LOB and Distribution Channel (Template no. NST.06);
- (f) Non-Life Premiums, claims and expenses — structured by reference to the LOB and Distribution Channel (Template no. NST.07).

(2) The requirements for the purposes of paragraph (1) are:

- (a) in relation to subparagraph (1)(a), the report shall be submitted to the Bank on a quarterly and annual basis in accordance with the deadlines specified in Regulation 35 (1) and (2) of the 2015 Regulations and after the end of the transitional period set out in that Regulation, no later than 14 weeks after the undertaking's financial year end.
- (b) in relation to subparagraph (1)(b) to (f), the report shall be submitted to the Bank on a twice per annum basis in accordance with the deadlines specified in Regulation 35(1) and (2) of the 2015 Regulations and after the end of the transitional period set out in that Regulation, no later than 14 weeks after the undertaking's financial year end.

Chapter 3

*Life-Undertakings**Reports for Life-Undertakings*

6. (1) Life Insurance undertakings shall submit to the Bank the Life Income Statement (Template no. NST.02) in accordance with the requirements of paragraph (2).

(2) The requirement for the purposes of paragraph (1) is that the report shall be submitted to the Bank on a quarterly and annual basis in accordance with the deadlines specified in Regulation 35(1) and (2) of the 2015 Regulations and

after the end of the transitional period set out in that Regulation, no later than 14 weeks after the undertaking's financial year end.

Chapter 4

Insurance Undertakings transacting Variable Annuity Business

Reports for Insurance and Reinsurance Undertakings transacting Variable Annuity Business

7. (1) Insurance and Reinsurance Undertakings transacting Variable Annuity Businesses shall submit to the Bank the following reports in compliance with the requirements of paragraph (2):

- (a) Variable Annuity P&L Attribution — Liability (Template no. NST.08);
- (b) Variable Annuity P&L Attribution — Asset (Template no. NST.09);
- (c) Variable Annuity P&L Attribution — Other (Template no. NST.10);
- (d) Variable Annuity Stress Tests (Template no. NST.11).

(2) The requirements for the purposes of paragraph (1) are:

- (a) in relation to subparagraph (1)(a) to (c), the report shall be submitted to the Bank on a quarterly basis in accordance with the deadlines specified in Regulation 35 (1) and (2) of the 2015 Regulations and after the end of the transitional period set out in that Regulation, no later than 14 weeks after the undertaking's financial year end.
- (b) in relation to subparagraph (1)(d) the report shall be submitted to the Bank on a twice per annum basis in accordance with the deadlines specified in Regulation 35(1) and (2) of the 2015 Regulations and after the end of the transitional period set out in that Regulation, no later than 14 weeks after the undertaking's financial year end.

Chapter 5

Insurance Undertakings transacting non-life business in the State on a branch basis

8. (1) Insurance undertakings transacting Non-life business on a branch basis in the State shall submit to the Bank the following reports in compliance with the requirements of paragraph (2):

- (a) Non-Life Income Statement (Template no. NST.01);
- (b) Non-Life Technical Provisions — structured by reference to the LOB and Distribution Channel (Template no. NST.03);
- (c) Non-Life — Projection of future cash flows (Best Estimate — Non-Life) (Template no. NST.05);

- (d) Non-Life Insurance Claims Information — structured by reference to the LOB and Distribution Channel (Template no. NST.06);
 - (e) Non-Life Premiums, claims and expenses — structured by reference to the LOB and Distribution Channel (Template no. NST.07).
- (2) The requirements for the purposes of paragraph (1) are:
- (a) in relation to subparagraph (1)(a), the report shall be submitted to the Bank on a quarterly and annual basis in accordance with the deadlines specified in Regulation 35 (1) and (2) of the 2015 Regulations and after the end of the transitional period set out in that Regulation, no later than 14 weeks after the undertaking's financial year end.
 - (b) in relation to subparagraph (1)(b) to (e), the report shall be submitted to the Bank on a twice per annum basis in accordance with the deadlines specified in Regulation 35(1) and (2) of the 2015 Regulations and after the end of the transitional period set out in that Regulation, no later than 14 weeks after the undertaking's financial year end.

Chapter 6

Insurance Undertakings transacting life business in the State on a branch basis

9. (1) Insurance undertakings transacting Life business on a branch basis in the State shall submit to the Bank Life Income Statement (Template no. NST.02) in accordance with the requirements of paragraph (2).

(2) The requirement for the purposes of paragraph (1) is that the report shall be submitted to the Bank on a quarterly and annual basis in accordance with the deadlines specified in Regulation 35(1) (b), (c) and (d) and Regulation 35(2) (b), (c) and (d) of the 2015 Regulations.

SIGNED for and on behalf of the Central Bank of Ireland,
11 April 2016.

CYRIL ROUX,
Deputy Governor (Financial Regulation).

BAILE ÁTHA CLIATH
ARNA FHOILSIÚ AG OIFIG AN tSOLÁTHAIR
Le ceannach díreach ó
FOILSEACHÁIN RIALTAIS,
52 FAICHE STIABHNA, BAILE ÁTHA CLIATH 2
(Teil: 01 - 6476834 nó 1890 213434; Fax: 01 - 6476843)
nó trí aon díoltóir leabhar.

DUBLIN
PUBLISHED BY THE STATIONERY OFFICE
To be purchased from
GOVERNMENT PUBLICATIONS,
52 ST. STEPHEN'S GREEN, DUBLIN 2.
(Tel: 01 - 6476834 or 1890 213434; Fax: 01 - 6476843)
or through any bookseller.

€3.05



Wt. (B31981). 285. 4/16. Essentra. Gr 30-15.