

CONSULTATION
PAPER

CONSULTATION PAPER

on the proposal for amending Commission Implementing Regulation (EU) 2015/2011 laying down implementing technical standards with regard to the lists of regional governments and local authorities, exposures to whom are to be treated as exposures to the central government

EIOPA-BoS-24/438
4 December 2024



eiopa

European Insurance and
Occupational Pensions Authority

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RESPONDING TO THIS PAPER

EIOPA welcomes comments on the Consultation Paper on the proposal for amending the Commission implementing Regulation (EU) 2015/2011 of 11 November 2015 on laying down implementing technical standards with regard to the lists of regional governments and local authorities, exposures to whom are to be treated as exposures to the central government in accordance with Directive 2009/138/EC of the European Parliament and of the Council.

Comments are most helpful if they:

- ▶ respond to the question stated, where applicable;
- ▶ contain a clear rationale; and
- ▶ describe any alternatives EIOPA should consider.

Please send your comments to EIOPA via EU Survey ([link](#)) by 26 February 2025 23:59 CET.

Contributions not provided via EU Survey or after the deadline will not be processed. In case you have any questions please contact Solvencyllreview@eiopa.europa.eu.

Publication of responses

Your responses will be published on the EIOPA website unless: you request to treat them confidential, or they are unlawful, or they would infringe the rights of any third-party. Please, indicate clearly and prominently in your submission any part you do not wish to be publicly disclosed. EIOPA may also publish a summary of the survey input received on its website.

Please note that EIOPA is subject to Regulation (EC) No 1049/2001 regarding public access to documents and EIOPA's rules on public access to documents.¹

Declaration by the contributor

By sending your contribution to EIOPA you consent to publication of all non-confidential information in your contribution, in whole/in part – as indicated in your responses, including to the publication of the name of your organisation, and you thereby declare that nothing within your response is unlawful or would infringe the rights of any third party in a manner that would prevent the publication.

Data protection

Please note that personal contact details (such as name of individuals, email addresses and phone numbers) will not be published. EIOPA, as a European Authority, will process any personal data in line with Regulation (EU) 2018/1725. More information on how personal data are treated can be found in the privacy statement at the end of this material.

¹ [Public Access to Documents.](#)

CONSULTATION PAPER OVERVIEW & NEXT STEPS

Commission Implementing Regulation (EU) 2015/2011 of 11 November 2015 lays down implementing technical standards with regard to the lists of regional governments and local authorities, exposures to whom are to be treated as exposures to the central government and are therefore assigned a risk factor for spread risk and market risk concentration of 0%.

The implementing technical standards were adopted in 2015. EIOPA is reviewing them to keep up to date the lists of regional governments and local authorities of the Member States. Furthermore, following Brexit the regional governments of the United Kingdom should be deleted from the lists of regional governments and local authorities.

EIOPA carries out consultations before issuing and amending draft technical standards in accordance with Articles 10 and 15 of Regulation (EU) No 1094/2010.

This Consultation Paper presents the draft amendments to the technical standards.

Next steps

EIOPA will revise the proposal in view of the stakeholder comments received. EIOPA will publish a report on the consultation including the revised proposal and the resolution of stakeholder comments.

DRAFT TECHNICAL STANDARDS



EUROPEAN COMMISSION

Brussels, DD.MM.YYYY
C(20..) yyy final

COMMISSION DELEGATED REGULATION (EU) No .../..

of []

COMMISSION DELEGATED REGULATION (EU) No .../... amending implementing technical standards with regard to the lists of regional governments and local authorities, exposures to whom are to be treated as exposures to the central government in accordance with Directive 2009/138/EC of the European Parliament and of the Council

of []

THE EUROPEAN COMMISSION,

Having regard to the Treaty on the Functioning of the European Union,

Having regard to Directive 2009/138/EC of 25 November 2009 of the European Parliament and of the Council on the taking-up and pursuit of the business of Insurance and Reinsurance (Solvency II)², and in particular point (a) of Article 109a(2) thereof,

Whereas:

- (1) The lists of regional governments and local authorities, exposures to whom are to be treated as exposures to the central government in accordance with Directive 2009/138/EC are of relevance for the calculation of the market risk module and the counterparty default risk module of the solvency capital requirement standard formula.
- (2) Where relevant, the regional governments and local authorities included in those lists should be categorised by type, taking into account the conditions laid down in Article 85 of Commission Delegated Regulation (EU) 2015/35 .
- (3) Supervisory authorities have provided relevant information on the specific revenue-raising powers and existing institutional arrangements under national law in relation to four additional types of regional governments and local authorities in their jurisdiction and on the extent to which those governments and authorities comply with the requirements laid down in point (a) of Article 109a (2) of Directive 2009/138/EC. These types of regional governments and local authorities should be included in the lists of regional governments and local authorities.
- (4) Following Brexit the regional governments of the United Kingdom should be deleted from the list of regional governments and local authorities.
- (5) This Regulation is based on the draft implementing technical standards submitted by the European Insurance and Occupational Pensions Authority to the Commission.
- (6) The European Insurance and Occupational Pensions Authority has conducted open public consultations on the draft implementing technical standards on which this Regulation is based, analysed the potential related costs and benefits and requested the opinion of the Insurance and Reinsurance Stakeholder Group established in accordance with Article 37 of Regulation (EU) No 1094/2010 of the European Parliament and of the Council.

HAS ADOPTED THIS REGULATION:

Article 1

Amendments to Commission implementing Regulation (EU) 2015/2011

² OJ L 335, 17.12.2009, p.1.

In Article 1 of Commission Implementing Regulation (EU) 2015/2011 is amended as follows:

- (1) paragraph 5 is replaced by the following:
‘(5) in France: any 'région', 'département', 'commune', ‘collectivités à statut particulier’ or ‘établissements publics de coopération intercommunale à fiscalité propre’;
- (2) the following paragraph 6a is inserted:
‘(6a) in Latvia: any 'valstpilsētas pašvaldība' or 'novada pašvaldība’;
- (3) paragraph 15 is deleted.

Article 2

This Regulation shall enter into force on the day following that of its publication in the *Official Journal of the European Union*.

This Regulation shall be binding in its entirety and directly applicable in all Member States.

Done at Brussels, DATE

[For the Commission

The President]

[For the Commission

On behalf of the President]

[Position]

ANNEX: IMPACT ASSESSMENT

An initial impact assessment was conducted for the first version of the Implementing Technical Standards (ITS) regarding revenue-raising powers, institutional arrangements, and the granularity of the provided lists. This assessment, detailed in the Final Report on Public Consultation No. 14/057³, addressed issues related to the identification of regional governments and local authorities whose exposures are treated as exposures to the central government.

The conclusions of this initial assessment remain valid and continue to support the current policy options retained in the ITS. For further details, please refer to the Final Report.

³ See https://register.eiopa.europa.eu/Publications/Reports/EIOPA-BoS-15-119_Final_report_ITS_RGLA.pdf.

Privacy statement related to Public (online) Consultations

Introduction

1. EIOPA, as a European Authority, is committed to protect individuals with regard to the processing of their personal data in accordance with Regulation (EU) No 2018/1725 (further referred as the Regulation).⁴

Controller of the data processing

2. The controller responsible for processing your data is EIOPA's Executive Director.
Address and email address of the controller:
3. Westhafenplatz 1, 60327 Frankfurt am Main, Germany
fausto.parente@eiopa.europa.eu

Contact details of EIOPA's Data Protection Officer

4. Westhafenplatz 1, 60327 Frankfurt am Main, Germany
dpo@eiopa.europa.eu

Purpose of processing your personal data

5. The purpose of processing personal data is to manage public consultations EIOPA launches and facilitate further communication with participating stakeholders (in particular when clarifications are needed on the information supplied).
6. Your data will not be used for any purposes other than the performance of the activities specified above. Otherwise you will be informed accordingly.

Legal basis of the processing and/or contractual or other obligation imposing it

7. EIOPA Regulation, and more precisely Article 10, 15 and 16 thereof.
8. EIOPA's Public Statement on Public Consultations.

Personal data collected

⁴ Regulation (EU) 2018/1725 of the European Parliament and of the Council of 23 October 2018 on the protection of natural persons with regard to the processing of personal data by the Union institutions, bodies, offices and agencies and on the free movement of such data, and repealing Regulation (EC) No 45/2001 and Decision No 1247/2002/EC.

9. The personal data processed might include:

- Personal details (e.g. name, email address, phone number);
- Employment details.

Recipients of your personal data

10. The personal data collected are disclosed to designated EIOPA staff members.

Transfer of personal data to a third country or international organisation

11. No personal data will be transferred to a third country or international organization.

Retention period

12. Personal data collected are kept until the finalisation of the project the public consultation relates to.

Profiling

13. No decision is taken in the context of this processing operation solely on the basis of automated means.

Your rights

14. You have the right to access your personal data, receive a copy of them in a structured and machine-readable format or have them directly transmitted to another controller, as well as request their rectification or update in case they are not accurate.

15. You have the right to request the erasure of your personal data, as well as object to or obtain the restriction of their processing.

16. For the protection of your privacy and security, every reasonable step shall be taken to ensure that your identity is verified before granting access, or rectification, or deletion.

17. Should you wish to access/rectify/delete your personal data, or receive a copy of them/have it transmitted to another controller, or object to/restrict their processing, please contact [legal@eiopa.europa.eu]

18. Any complaint concerning the processing of your personal data can be addressed to EIOPA's Data Protection Officer (DPO@eiopa.europa.eu). Alternatively you can also have at any time recourse to the **European Data Protection Supervisor (www.edps.europa.eu)**.