

The following text has been elaborated by the CAA for information purposes.
The French version of this Circular letter is the only authentic version.

Luxembourg, 19 March 2019

Circular letter 19/12 of Commissariat aux assurances setting the quarterly reporting statements other than Solvency 2 for direct insurance undertakings and pension funds

The quarterly reporting statements for assets representing technical provisions have been collected in their current form since 1998 and have undergone numerous changes over the years.

Thus, in the last decade, no less than six circular letters - circular letters 10/10, 11/12, 13/10, 14/2, 16/4 and lastly 19/6 - have been issued to make either changes or simplifications or additions to the information requested in this quarterly reporting.

The purpose of the newly added statements was often to collect data unrelated to the assets covering technical provisions, such as the collection of information on quarterly results, the monitoring of solvency coverage, the in complaints and pension savings contracts. As a result, the very term “quarterly statements of assets covering technical provisions” in no longer reflecting the content of the statements and it would be better to refer to “quarterly reporting statements”.

Each time, the amended or newly introduced statements were published as annexes to the relevant circular letters and a new version of the electronic files was sent to the insurance companies.

While the licensed companies may still have a complete overview of the control statements to be completed, this is not the case for a wider public, who is obliged to refer to a multitude of circular letters to find out all the information collected, some of which not being published anymore on CAA website.

Understanding the quarterly statements was all the more difficult because the above-mentioned circular letters only fixed the format of these control statements, while explanations concerning the precise meaning of the headings were provided by successive circular letters on the permanent inventory of assets covering technical provisions.

In the interests of transparency and regulatory simplification, the CAA has therefore decided - after publishing a consolidated text of the rules on the permanent inventory in the recent circular letter 19/10 - to replace all the former circular letters relating to quarterly statements of assets covering technical provisions with a single circular letter providing full information on the quarterly reporting statements other Solvency 2, for direct insurance undertakings and pension funds.

This circular letter contains three annexes, published only on the CAA website, each containing all the quarterly reporting statements, but distinguishing between non-life insurance companies, life insurance companies and pension funds subject to CAA supervision.

In the event that a statement is only to be provided for a specific quarter, this shall be mentioned.

Since this circular letter merely consolidates in a single document texts that are already in force, it is not necessary to provide for a date of entry into force.

Circular letters 03/4, 04/9, 10/10, 11/12, 13/10, 14/2, 16/4 and 19/6 have become redundant and are repealed on the day of publication of this circular letter.

For the Executive Committee
Signed by Claude WIRION, Director