

## TEMPLATE D FOR THE DISCLOSURE OF QUALITATIVE AGGREGATE STATISTICAL DATA ON THE SUPERVISORY AUTHORITY

### **B1a– The structure of the supervisory authority**

[Organisational chart as per 31.12.2019](#)

[Organisational chart as per 31.12.2018](#)

[Organisational chart as per 31.12.2017](#)

[Organisational chart as per 31.12.2016](#)

### **B8a– The criteria used for the application of capital add-ons**

Supervisory tool “capital add-on” should ensure that the solvency capital requirement properly reflects the overall risk profile of the insurance or reinsurance undertaking.

According to Article 277 2016 Insurance Supervision Act the FMA may set a capital add-on in the following cases only:

1. where the risk profile of the insurance or reinsurance undertaking deviates significantly from the assumptions underlying the Solvency Capital Requirement, as calculated using the standard formula; and

a) the order to use an internal model pursuant to Article 181 para. 2 is inappropriate or has been ineffective, or

b) an internal model is being developed in accordance with an order pursuant to Article 181 para. 2;

2. where the risk profile of the insurance or reinsurance undertaking deviates significantly from the assumptions underlying the Solvency Capital Requirement, as calculated using an internal model because:

a) certain quantifiable risks are captured only insufficiently, and

b) the adaptation of the model within an appropriate timeframe to better reflect the given risk profile has failed;

3. where the system of governance of an insurance or reinsurance undertaking deviates significantly from the requirements laid down in Articles 107 to 113, Articles 117 to 122 and:

a) those deviations prevent the undertaking from being able to properly identify, measure, monitor, manage and report the risks that it is or could be exposed to, and

b) the application of other measures is in itself unlikely to improve the deficiencies sufficiently within an appropriate timeframe; or

4. where an insurance or reinsurance undertaking applies the matching adjustment, the volatility adjustment or the transitional measures referred to in Articles 336 and 337 and the risk profile of that undertaking deviates significantly from the assumptions underlying those adjustments and transitional measures.

Details on the circumstances for imposing a capital add-on are also referred to in Chapter X, Section 1 Commission Delegated Regulation (EU) 2015/35.

### **B8b– The criteria used for the calculation of capital add-ons**

Referring to B8a, bullet points 1 and 2, the calculation shall be made by the FMA in such a way as to ensure that the Solvency Capital Requirement calibration referred to in Article 175 para. 3 2016 Insurance Supervision Act is complied with. The amount of the capital add-on is calculated as the difference between a modified solvency capital requirement, reflecting the actual risk profile, and the solvency capital requirement of the insurance or reinsurance undertaking.

The amount of the capital add-on referred to in B8a, bullet point 3, shall be in line with the material risks arising from the deficiencies which led to the FMA's imposition of the add-on. Especially in such cases, consistent and common approaches for similar circumstances shall be ensured.

In the case set out in B8a, bullet point 4, the capital add-on shall be proportionate to the material risks arising from the deviation.

#### **B8c– The criteria used for the removal of capital add-ons**

The capital add-on shall be reviewed at least once a year by the FMA and be removed as soon as the undertaking proves that it has remedied the deficiencies which led to its imposition.

#### **B16b– The main features of the approved items of ancillary own funds**

In 2019, approved items of ancillary own funds refer to a guarantee that can be called up on demand and is clear of encumbrances.

No respective approvals in 2018.

In 2017, approved items of ancillary own funds refer to a guarantee that can be called up on demand and is clear of encumbrances.

No respective approvals in 2016.

#### **B17b– The main features of the approved items of own-fund items, which are not covered by the relevant lists of the Articles 69, 72, 74, 76 and 78 of Delegated Regulation (EU) 2015/35**

No respective approvals in 2019, 2018, 2017 and 2016.

#### **B17c– The method used to assess and classify the approved items of own-fund items, which are not covered by the relevant lists of the Articles 69, 72, 74, 76 and 78 of Delegated Regulation (EU) 2015/35**

Features determining classification are listed in Commission Delegated Regulation (EU) 2015/35.

Insurance and reinsurance undertakings shall classify the basic own-fund items that are specified in the list of own-fund items of Commission Delegated Regulation (EU) 2015/35 in Tier 1, Tier 2 or Tier 3, according to the criteria specified in Commission Delegated Regulation (EU) 2015/35. Where a basic own-fund item is not covered by that list, the insurance or reinsurance undertaking shall assess and classify that basic own-fund item according to the criteria specified in Commission Delegated Regulation (EU) 2015/35. Such classification shall require approval by the FMA.

Regarding ancillary own-fund items an analogous approach is used. Insurance and reinsurance undertakings shall classify the ancillary own-fund items that are specified in the list of own-fund items of Commission Delegated Regulation (EU) 2015/35 in Tier 2 or Tier 3, according to the criteria specified in Commission Delegated Regulation (EU) 2015/35. Where an ancillary own-fund item is not covered by that list, the insurance or reinsurance undertaking shall assess and classify that ancillary own-fund item according to the criteria specified in Commission Delegated Regulation (EU) 2015/35. Such classification shall require approval by the FMA.

#### **B18b– The scope of peer review analyses organised and conducted by EIOPA in accordance with Article 30 of Regulation (EU) No 1094/2010, in which the supervisory authority participated**

Peer Reviews, conducted in 2019:

Three Peer Reviews were conducted in 2019. In the field of pension funds one Peer Review concerning the application of the Prudent Person Rule for employer-funded pension took place, where the FMA contributed a reviewer. The project was concluded at the beginning of 2019, the results were published in April of 2019. A Peer Review on the Regular Supervisory Report under Solvency II that was started

in 2018 has been finalized and published. At the beginning of 2019 a Peer Review on the Decision on Collaboration of Supervisory Authorities was started and concluded at the end of the year.

The FMA was/is involved on all projects through self-assessments and further provision of information to the reviewers. On top of this the FMA is active in the Review Panel.

Starting with 2020 new rules for national supervisory authorities' peer reviews are in place. Those running EIOPA Peer Reviews started under the old methodology will be partially concluded according to these new procedures.

#### Peer Reviews, conducted in 2018:

In 2018 three peer reviews were conducted. A peer review regarding propriety of AMSB members and qualifying shareholders that had been initiated in 2017 was concluded in 2018. The results of this review were published in 2019. In the field of pensions, a peer review on the use of the prudent person rule in corporate provisioning institutions was conducted, in which a reviewer from the FMA was involved. The project was concluded in the beginning of 2019. The results are planned to be made public in April of 2019. Another peer review, on the regular supervisory report was started in 2018.

The FMA was/is involved on all projects through self-assessments and further provision of information to the reviewers.

On top of this the FMA is active in the Review Panel, acting as deputy chairperson.

#### Peer Reviews, conducted in 2017:

In 2017, three peer reviews were conducted. The results of the peer review on the application of the proportionality principle in governance requirements regarding key functions under the Solvency II Directive, that was initiated in 2016 and chaired by an FMA-expert, were presented in the second quarter of 2018. Regarding the peer review on the application of the prudent person rules for institutions for occupational retirement provision the FMA was engaged as reviewer. The third peer review, conducted in 2017, refers to supervisory practices for the application of the governance requirements regarding propriety of AMSB members and qualifying shareholders. It will be completed in mid-2018. Regarding all peer reviews, the FMA is involved by self-assessments and by providing further information to the reviewers.

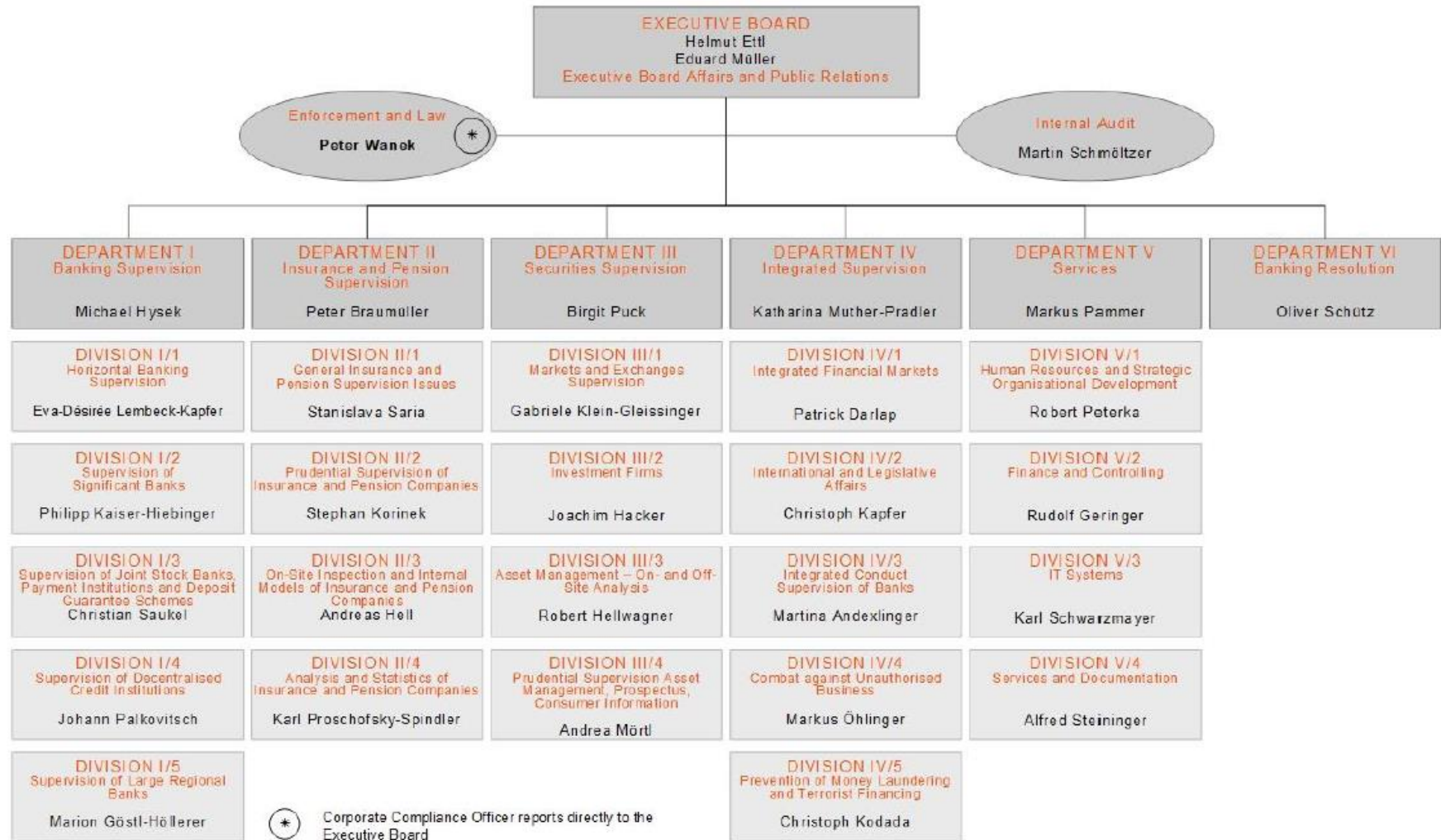
On top of this the FMA is active in the Review Panel, acting as deputy chairperson.

#### Peer Reviews, conducted in 2016:

In 2016 a peer review referring to freedom of services, in which the FMA took part as reviewer, was finished. The FMA also participated in a peer review on SIPP (Statement of Investment Policy Principles) referring to institutions for occupational retirement provision. Respective results were published in the fourth quarter of 2016. Another in 2016 initiated peer review on the application of the proportionality principle in governance requirements regarding key functions under the Solvency II Directive was chaired by an FMA-expert. Furthermore preparatory work was done in respect of a peer review on the application of the prudent person rules for institutions for occupational retirement provision, which was scheduled to take place in 2017. In this case, the FMA was also engaged as reviewer. On top of this the FMA was active in the Review Panel, acting as deputy chairperson.

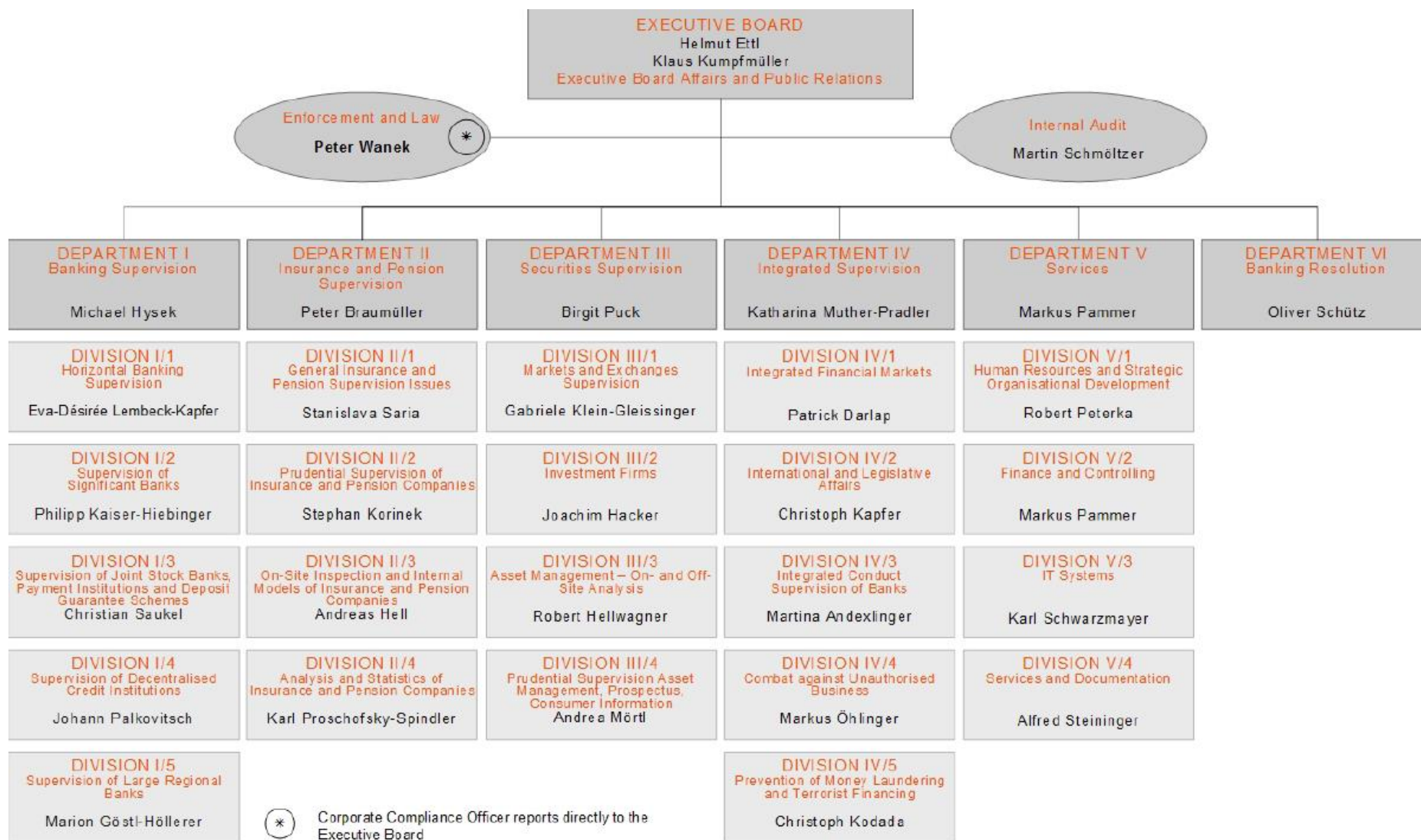


**Organisational chart as per 31.12.2019**



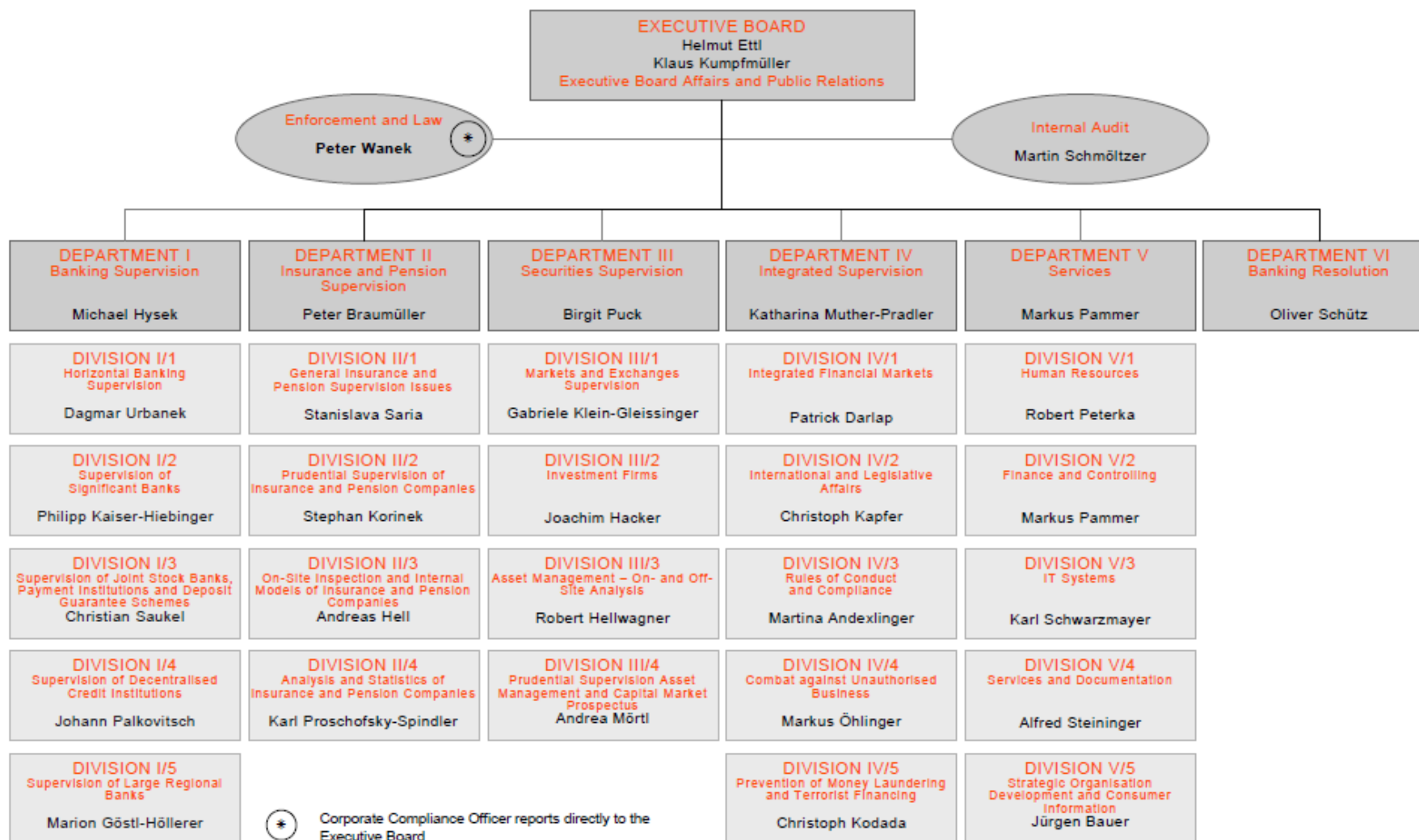


**Organisational chart as per 31.12.2018**





**Organisational chart as per 31.12.2017**





**Organisational chart as per 31.12.2016**

