

S.14.01 — Life obligations analysis

General comments:

This section relates to annual submission of information for individual entities.

This template includes information about life insurance contracts only to direct business and also includes life obligation from non-life contracts such as annuities stemming from non-life contracts (which are also analysed in S.16.01). No information shall be provided for accepted reinsurance business. All insurance contracts shall be reported even if classified as investments contract on accounting basis. In case of products unbundled, the different parts of the product shall be reported in different rows, using different ID codes.

All information shall be reported by product including the table on portfolio product. Reporting by fund number shall not mandatory, unless otherwise required by the national supervisory authority. Reporting of specific items related to the fund number can be defined by national supervisory authority.

	ITEM	INSTRUCTIONS
<i>Portfolio</i>		
C0010	Product ID code	<p>Internal product ID code used by the undertaking for the product. If a code is already in use or is attributed by the competent authority for supervisory purposes that code shall be used.</p> <p>The ID code shall be consistent over time.</p> <p>In the cases where the same product needs to be reported in more than one row the content of C0010 (and C0090) shall follow the specific pattern: {{ID code of product}}/+/{{number of version}}. For example 'AB222/+3'.</p>
C0030	Line of Business	<p>Line of business as defined in Annex 1 of Delegated Regulation (EU) 2015/35. The following closed list shall be used:</p> <ul style="list-style-type: none"> 29 — Health insurance 30 — Insurance with profit participation 31 — Index-linked and unit-linked insurance 32 — Other life insurance 33 — Annuities stemming from non-life insurance contracts and relating to health insurance obligations 34 — Annuities stemming from non-life insurance contracts and relating to insurance obligations other than health insurance obligations 35 — Health reinsurance 36 — Life reinsurance

C0040	Number of contracts at the end of the year	<p>Number of contracts attached to each reported product. Contracts with more than one policyholder count as only one contract.</p> <p>In case of inactive policyholder (no premium paid) the contract shall be reported anyway unless the contract is cancelled. As no premiums are paid in this case, these inactive policyholders are included with premiums equal to zero.</p> <p>For annuities stemming from non-life use the number of annuities obligations.</p> <p>For products which are unbundled in more than one row, please report the number of contracts in all rows reported.</p>
C0041	Number of contracts at the end of year – of which contracts with surrender option	<p>Number of contracts at the end of the year which include a surrender option for the policyholder.</p> <p>Contracts where policyholders do not have the right to surrender their policy, but can still transfer their policy to another insurer should be captured in this cell.</p> <p>Not applicable for annuities stemming from non-life contracts.</p>
C0050	Number of new contracts during year	<p>Number of new contracts issued during reporting year (this is for all new contracts). Otherwise use the same instructions as for cell C0040.</p> <p>For annuities stemming from non-life use the number of annuities obligations.</p> <p>Contracts are considered as new contracts, when they are recognized in the valuation of technical provisions at any time during the year in accordance with Article 17 of the Delegated Regulation. New contracts therefore include renewals which were not included in the contract boundaries before as well as new business sales.</p>
C0051	Number of contracts surrendered during year	<p>Number of contracts that surrendered during reporting year.</p> <p>Where a contract is only partially surrendered or has turned into paid-up status, this should not be counted as a surrender for the purpose of C0051 as the contract is still in the book of business.</p> <p>Not applicable for annuities stemming from non-life contracts.</p>

C0054	Number of insured at the end of the year	<p>Number of insured persons at the end of the year with respect to the contracts reported in C0040.</p> <p>The number of insured should correspond to the number of policyholders for a contract. In the case of collective/group policies, where the ‘policyholder’ acts both as a distributor and as a policyholder, the number of insured should correspond to the number of insured persons joining the collect/group contract.</p>
C0055	Fiscal treatment of the products	<p>This field is to provide information on the fiscal treatment of the products, in particular when fiscal treatment could influence decision on exercising surrender/cancellation. The following close list should be used:</p> <ol style="list-style-type: none"> 1 -In case of lapse/surrender there is no tax or subsidy related loss 2 -In case of lapse/surrender past or future tax benefits or other subsidies are lost 3 - Other tax related losses not covered above 4 - Not applicable <p>Option 1 includes cases where policyholders would suffer a tax or subsidy loss unless a similar insurer is willing to accept the contract.</p> <p>Tax benefits that relate to future premiums i.e. where premiums reduce future income tax payments are not relevant for the purpose of above classification.</p> <p>Whether for a particular contract within a product a fiscal loss actually would occur at the valuation date may depend on individual contractual parameters like duration or the age of the policyholder. For the purpose of the reporting in C0210 no differentiation according to such parameters is however required. The criteria should be chosen where such a fiscal loss may occur for the contracts of that product.</p> <p>Not applicable for annuities stemming from non-life contracts.</p>
C0080	Country	<p>Country ISO 3166–1 alpha–2 code or list of codes according to the following instructions:</p> <ul style="list-style-type: none"> - ISO 3166–1 alpha–2 code of the country where the contract was entered into, for countries representing more than 10 % of technical provisions or written premiums for a given product.

		<ul style="list-style-type: none"> - For countries representing less than 10 % of Technical Provisions or written premiums for a given product, report a list of ISO 3166–1 alpha–2 Codes of the countries concerned.
Portfolio product		
C0020	Fund number	<p>Applicable to product that are part of ring-fenced funds or other internal funds - defined at national level, in particular regarding funds (asset portfolios) supporting life products.</p> <p>Number or code, which is attributed by the undertaking, corresponding to the unique number or code assigned to each fund. This number or code has to be consistent over time and shall be used to identify the same funds in other templates (e.g. in S.08.01). It shall not be re-used for a different fund.</p> <p>The fund number is not mandatory, unless otherwise required by the national supervisory authority.</p>
C0060	Total amount of Written premiums	<p>Total amount of gross written premiums as defined in Article 1(11) of Delegated Regulation (EU) 2015/35.</p> <p>For annuities stemming from non-life this cell is not applicable.</p>
C0061	Total amount of written premiums – of which written directly by the insurance undertaking	<p>Total amount of gross written premiums as defined in Article 1(11) of Delegated Regulation (EU) 2015/35 written directly by the insurance undertaking.</p> <p>For annuities stemming from non-life this cell is not applicable.</p>
C0062	Total amount of written premiums – of which written via credit institutions	<p>Total amount of gross written premiums as defined in Article 1(11) of Delegated Regulation (EU) 2015/35 written via credit institutions acting as insurance distributors.</p> <p>For annuities stemming from non-life this cell is not applicable.</p>
C0063	Total amount of written premiums – of which written via other insurance distributors	<p>Total amount of gross written premiums as defined in Article 1(11) of Delegated Regulation (EU) 2015/35 written via insurance distributors other than credit institutions.</p> <p>For annuities stemming from non-life this cell is not applicable.</p>

C0070	Total amount of claims paid during year	Total amount of gross claims paid during the year, including claims management expenses.
C0071	Total amount of commissions paid during year	<p>Commissions should include any form of monetary benefits which is paid to an insurance distributor by any other person than the customer or a third party acting on behalf of the customer, in relation to insurance distribution activities. Whereas commissions are generally calculated as a percentage of the premium paid by the customer for insurance coverage, this applies for any type of payment made to an insurance distributor (e.g., paid/received initially based on the conclusion of an insurance contract or paid/received on a recurring basis).</p> <p>Where this cell is not applicable, e.g. in case of annuities from non-life expenses, the cell should be left blank.</p>
C0075	Expected future premiums	<p>Total premiums for all contracts in force at the valuation date expected for the future as projected in the Best Estimate calculation. Projected future premiums should be the present value (reflecting the total premium volume for the expected duration of the contract).</p> <p>The premiums should only be recognised in the contract boundaries.</p> <p>As the calculation of technical provisions is only required on the level of HRG, approximations can be applied for the breakdown of the provisions by product.</p> <p>Not applicable for annuities stemming from non-life contracts.</p>
C0077	Expected future commissions	<p>Total future commissions for all contracts in force at the valuation date expected for the future as projected in the Best Estimate calculation.</p> <p>Projected future commissions should be the present value (reflecting the total volume of future commissions for the expected duration of the contract). For the definition of commissions please confer C0071.</p> <p>The commissions should only be recognised in the contract boundaries.</p> <p>As the calculation of technical provisions is only required on the level of HRG, approximations can be</p>

		<p>applied for the breakdown of the provisions by product.</p> <p>Not applicable for annuities stemming from non-life contracts.</p>
C0180	Best Estimate and Technical Provisions as a whole	<p>Amount of gross best estimate and Technical Provisions as a whole calculated product.</p> <p>As the calculation of technical provisions is only required on the level of HRG, approximations can be applied for the breakdown of the provisions by product.</p>
C0190	Capital-at-risk	<p>The capital at risk, as defined in the Delegated Regulation (EU) 2015/35.</p> <p>As the calculation of technical provisions is only required on the level of HRG, approximations can be applied for the breakdown of the provisions by product.</p> <p>For annuities stemming from non-life contracts this cell shall be filled in with zero unless the annuities have positive risk.</p>
C0200	Surrender value	<p>Surrender value (where available), as mentioned in Article 185 (3) (f) of Directive 2009/138/EC, net of taxes: amount to be paid to the policyholder in case of early termination of the contract (i.e. before it becomes payable by maturity or occurrence of the insured event, such as death), net of charges and policy loans; does not concern contracts without options, given that surrender value is an option.</p> <p>Not applicable for annuities stemming from non-life contracts.</p>
C0260	Guaranteed rate - Annualised guaranteed rate (over average duration of guarantee)	<p>Average guaranteed yearly interest rate to the policy holder over the remaining life time of the contract expressed as a percentage.</p> <p>Where no guaranteed interest rate is implicitly or explicitly provided in the contract, the cell should be left blank, where a guaranteed interest rate is implicitly or explicitly provided, this should be reported accordingly (e.g. “0%”).</p> <p>Applicable where an average guaranteed interest rate is explicitly provided in the contract or where an alternative financial guarantee is implicitly provided, e.g. in form of a guaranteed sum assured, a</p>

		<p>guaranteed return of premiums or a guaranteed annuity benefit.</p> <p>Where no yearly interest rate guarantee is prescribed explicitly in the contract, the implied (yearly) guaranteed rate from the valuation date to the expected end of the guarantee should be reported.</p> <p>Not applicable for annuities stemming from non-life contracts.</p>
C0261	Guaranteed rate - Yearly interest rate guarantee for the reporting year	<p>Guaranteed yearly interest rate to the policyholder of the contract for the reporting year expressed as a percentage.</p> <p>Where no guaranteed interest rate is implicitly or explicitly provided in the contract, the cell should be left blank, where a guaranteed interest rate is implicitly or explicitly provided, this should be reported accordingly (e.g. “0%”).</p> <p>Applicable where an average guaranteed interest rate is explicitly provided in the contract or where an alternative financial guarantee is implicitly provided, e.g. in form of a guaranteed sum assured, a guaranteed return of premiums.</p> <p>Where no yearly interest rate guarantee is prescribed explicitly in the contract, the implied (yearly) guaranteed rate for the reporting year should be reported.</p> <p>Not applicable for annuities stemming from non-life contracts.</p>
C0270	Exit conditions at reporting date	<p>Please classify the product according to the following close list regarding exit conditions at the situation of the reporting date:</p> <p>1 – Surrender value equal to the best estimate/local statutory reserves and notice required lower than one week</p> <p>2 – Surrender value equal to the best estimate/local statutory reserves and notice required higher than one week but lower than 3 months</p> <p>3 – Surrender value equal to the best estimate/local statutory reserves and notice required higher than 3 months</p> <p>4 - Surrender value between 100% (exclusively) and 80% of the best estimate/local statutory reserves and notice required lower than one week</p>

		<p>5 - Surrender value between 100% (exclusively) and 80% of the best estimate/local statutory reserves and notice required higher than one week but lower than 3 months</p> <p>6 - Surrender value between 100% (exclusively) and 80% of the best estimate/local statutory reserves and notice required higher than 3 months</p> <p>7 - Surrender value lower than 80% of the best estimate/local statutory reserves and notice required lower than one week</p> <p>8 - Surrender value lower than 80% of the best estimate/local statutory reserves and notice required higher than one week but lower than 3 months</p> <p>9 - Surrender value lower than 80% of the best estimate/local statutory reserves and notice required higher than 3 months</p> <p>10 – Other</p> <p>The notice period should be understood as the time period (e.g. days or weeks) requested by the insurance company between the notification of the policyholder of his/her intention to terminate the insurance policy and the actual termination date. This term does not refer to the cool-off period which a client has to cancel the policy without penalty.</p> <p>Where this cell is not applicable, i.e. a contract cannot be surrender, e.g. for annuities from non-life contracts, this cell can be left blank.</p> <p>Not applicable for annuities stemming from non-life contracts.</p>
C0280	Amount on which interest rate is guaranteed	<p>Monetary amount to which the guaranteed interest rate reported in C0260 need to be applied. Amount is to be reported as the monetary value at the reference date.</p> <p>Not applicable for annuities stemming from non-life contracts.</p>
Characteristics of product		
C0101	Product classification	<p>The following closed list shall be used:</p> <ol style="list-style-type: none"> 1. single life 2. joint life 3. collective 4. other

		<p>If more than one characteristic is applicable use “4 – other”.</p> <p>For annuities stemming from non–life use “4 – other”.</p>
C0102	Pension entitlements	<p>Specify if the product category is a pension entitlement. The following closed list shall be used:</p> <ol style="list-style-type: none"> 1. Yes 2. No <p>When assessing if a product should be classified as pension entitlement under template S.14 the following should be considered:</p> <ul style="list-style-type: none"> - If product is a pension product based on national regulation/law. For this the “Database of pension plans and products in the EEA” published at EIOPA website might be considered (with the caveats referred to on the website); - If a product (e.g. a unit-linked product) accumulates money for retirement using a tax advantage related to pensions; - If the future payments are explicitly linked to the retirement itself; - If the product complies with all features identified but also includes some very exceptional situations where the money could be surrendered like long unemployment or serious illness, it should continue to be considered as a pension entitlement. <p>The following should not influence the decision:</p> <ul style="list-style-type: none"> - If the product substitutes or is additional to the social security system in place; - If the product is compulsory (usually if substitute) or not compulsory (usually if additional); - If the payment in future is to be done through annuities or through a lump sum, as long as the payment is at retirement age.
C0110	Type of product	<p>General qualitative description of the product type. If a product code is attributed by the competent authority for supervisory purposes, the description of product type for that code shall be used.</p>

C0120	Product denomination	Commercial name of product (undertaking-specific).
C0130	Product still commercialised?	<p>Specify if product is still for sale or if it is just in run-off. The following closed list shall be used:</p> <p>1 – still commercialised</p> <p>2 – In run-off</p>
C0141	Profit sharing	<p>Specify if product category includes profit sharing or not. The following closed list shall be used.</p> <p>1 – Yes</p> <p>2 – No</p>
C0142	Remaining contractual maturity	<p>This field is to provide information about the average contractually defined remaining maturity of the contracts according to that product category. The selection should be made from the following six options:</p> <p>1- <5 years</p> <p>2 - 5-10 years</p> <p>3 - 10-15 years</p> <p>4 - 15-20 years</p> <p>5 - >20 years</p> <p>6 - Lifelong</p> <p>The determination is based on the assumptions that the contract does not end due to the realisation of a biometrical risk, the policyholder does not exercise any surrender/cancellation option and exercises all renewal options and the insurance or reinsurance undertaking does not exercise any option to terminate the contract and exercises all renewal options. In the case of an endowment policy this would for example mean that the insured person does not die and the policyholder does not cancel the contract. For the determination a typical age of the policyholder when entering the contract should be assumed.</p> <p>Consider as example an endowment policy with the possibility to cancel at any time where the typical contract is entered into at age 30 and ends with a lump-sum payment at age 65 in case the insured person is still alive. Even though the contract may end earlier due to death or cancellation the option “>20 years” should be selected.</p>

		Not applicable for annuities stemming from non-life contracts.
--	--	--



SOLVENCYTOOL