

**Comments Template on
Consultation Paper on Proposal for Guidelines on Pre-application for Internal
Models**

**Deadline
19 June 2013
12:00 CET**

Name of Company:		
Disclosure comments:	of Please indicate if your comments should be treated as confidential:	Confidential/Public
<p>Please follow the following instructions for filling in the template:</p> <ul style="list-style-type: none"> ⇒ <u>Do not change the numbering</u> in the column "reference"; if you change numbering, your comment cannot be processed by our IT tool ⇒ Leave the last column <u>empty</u>. ⇒ Please fill in your comment in the relevant row. If you have <u>no comment</u> on a paragraph or a cell, keep the row <u>empty</u>. ⇒ Our IT tool does not allow processing of comments which do not refer to the specific numbers below. <p>Please send the completed template, <u>in Word Format</u>, to CP-13-011@eiopa.europa.eu. Our IT tool does not allow processing of any other formats.</p>		
Reference	Comment	Resolution
General Comment	FEE welcomes this paper, which provided clarification and expansion on the areas that national competent authorities will consider during the pre-application process.	
Introduction. General Comment		
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Section I. General Comments		
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1.19.	The proposed guidelines are directed to national competent authorities. But, we consider that these proposals would give to the companies a clearer understanding of the areas to be considered by national competent authorities, when assessing their preparedness. As a result, national competent authorities will assist the companies in their ongoing development (and application) of internal model.	
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Section II. General Comments		
Chapter 1. General		

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Comments		
1.21.	There is still a lack of guidance on the issue of proportionality, leaving it open to different interpretations by national competent authorities	
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Chapter 2. General Comments		
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1.27.	(Together with 1.33.) It remains unclear what constitutes a major or minor model change. Which are the qualitative and quantitative indicators to define a major change? They can be different from one country to another or they must be the same?	
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Chapter 3. General Comments		
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Chapter 4. General Comments		
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Chapter 5. General Comments		
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Chapter 6. General Comments		
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Chapter 7. General Comments		
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Chapter 8. General Comments		
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Chapter 9. General Comments		
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Chapter 10. General Comments		
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Chapter 11. General Comments		
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Chapter 12. General Comments		
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1.199.	Because there are provisions for different national competent authorities to work more closely together during a group's internal model pre-application process, we consider that these (national competent authorities) will harmonise their views.	
Compliance and Reporting Rules		
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Impact Assessment – General Coments		
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2.130.	We consider that there is still scope for the emergence of different national standards and approaches. The requirement that national competent authorities should only “form a view” on a company’s modelling approaches, processes, documentation and validation does not preclude the possibility that some of these (national competent authorities) take a different direction (softer or harder).	

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