

Commission Delegated Regulation (EU) 2015/35 of 10 October 2014
supplementing Directive 2009/138/EC of the European Parliament
and of the Council on the taking-up and pursuit of the business of
Insurance and Reinsurance (Solvency II) (Text with EEA relevance)

TITLE I

[^{X1}VALUATION AND RISK-BASED CAPITAL REQUIREMENTS
(PILLAR I), ENHANCED GOVERNANCE (PILLAR II)
AND INCREASED TRANSPARENCY (PILLAR III)]

CHAPTER XIII

REGULAR SUPERVISORY REPORTING

SECTION I

Elements and contents

Article 304

Elements of the regular supervisory reporting

1 The information which supervisory authorities require insurance and reinsurance undertakings to submit at predefined periods ^{F1}... shall comprise the following:

- a the solvency and financial condition report disclosed by the insurance or reinsurance undertaking in accordance with Article 300 of this Regulation, together with any equivalent information disclosed publicly under other legal or regulatory requirements to which the solvency and financial condition report refers to as well as any updated version of that report disclosed in accordance with Article 302 of this Regulation;
- b the regular supervisory report comprising the information referred to in Articles 307 to 311 of this Regulation. It shall also present any information referred to in Articles 293 to 297 of this Regulation which supervisory authorities have permitted insurance and reinsurance undertakings not to disclose in their solvency and financial condition report ^{F2}.... The regular supervisory report shall follow the same structure as the one set out in Annex XX for the solvency and financial condition report;
- c the own-risk and solvency assessment supervisory report ('ORSA supervisory report') comprising the results of each regular own risk and solvency assessment performed by the insurance and reinsurance undertakings in accordance with Article 45(6) of Directive 2009/138/EC, whenever an own-risk and solvency assessment is performed in accordance with Article 45(5) of that Directive;
- d annual and quarterly quantitative templates specifying in greater detail and supplementing the information presented in the solvency and financial condition report and in the regular supervisory report, taking into account possible limitations and exemptions in accordance with [^{F3}a direction by the PRA under section 138A of the Financial Services and Markets Act 2000]. To the extent that undertakings are exempted

Changes to legislation: Commission Delegated Regulation (EU) 2015/35, Article 304 is up to date with all changes known to be in force on or before 11 October 2023. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations. (See end of Document for details) View outstanding changes

from quarterly reporting obligations in accordance with [^{F3}a direction by the PRA under section 138A of the Financial Services and Markets Act 2000] they shall submit annual quantitative templates only. Annual reporting obligations shall not include reporting on an item-by-item basis where undertakings are exempted from it according to [^{F3}a direction by the PRA under section 138A of the Financial Services and Markets Act 2000].

2 The regular supervisory report shall include a summary which shall in particular highlight any material changes that have occurred in the undertaking's business and performance, system of governance, risk profile, valuation for solvency purposes and capital management over the reporting period, and provide a concise explanation of the causes and effects of such changes. The summary shall include information on the own risk and solvency assessment for the purposes of Article 45(6) of Directive 2009/138/EC.

3 The scope of the quarterly quantitative templates shall be narrower than that of the annual quantitative templates.

4 Paragraph 1 shall be without prejudice to the power of supervisory authorities to require insurance and reinsurance undertakings to communicate on a regular basis any other information prepared under the responsibility of — or at the request of — the administrative, management or supervisory body of those undertakings.

Textual Amendments

- F1** Words in Art. 304(1) omitted (31.12.2020) by virtue of [The Solvency 2 and Insurance \(Amendment, etc.\) \(EU Exit\) Regulations 2019 \(S.I. 2019/407\)](#), regs. 1(2), **11(56)(a)** (as amended by S.I. 2020/1385, regs. 1(2), 54(2) and with savings in S.I. 2019/680, reg. 11)
- F2** Words in Art. 304(1)(b) omitted (31.12.2020) by virtue of [The Solvency 2 and Insurance \(Amendment, etc.\) \(EU Exit\) Regulations 2019 \(S.I. 2019/407\)](#), regs. 1(2), **11(56)(b)** (as amended by S.I. 2020/1385, regs. 1(2), 54(2) and with savings in S.I. 2019/680, reg. 11)
- F3** Words in Art. 304(1)(d) substituted (31.12.2020) by [The Solvency 2 and Insurance \(Amendment, etc.\) \(EU Exit\) Regulations 2019 \(S.I. 2019/407\)](#), regs. 1(2), **11(56)(c)** (as amended by S.I. 2020/1385, regs. 1(2), 54(2) and with savings in S.I. 2019/680, reg. 11)

Changes to legislation:

Commission Delegated Regulation (EU) 2015/35, Article 304 is up to date with all changes known to be in force on or before 11 October 2023. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations.

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Changes and effects yet to be applied to :

- Regulation revoked by [2023 c. 29 Sch. 1 Pt. 3](#)
- Recital 53 Sentence 1 replacement by [EUR 2016/2283](#) Regulation

Changes and effects yet to be applied to the whole legislation item and associated provisions

- Art. 177(2)(b) words omitted by [S.I. 2019/407 reg. 11\(25\)\(a\)](#) (This amendment not applied to legislation.gov.uk. Reg. 11(25)(39) omitted immediately before IP completion day by virtue of S.I. 2019/710, regs. 1(2), 22)
- Art. 177(2)(h)(i) words omitted by [S.I. 2019/407 reg. 11\(25\)\(b\)\(ii\)](#) (This amendment not applied to legislation.gov.uk. Reg. 11(25)(39) omitted immediately before IP completion day by virtue of S.I. 2019/710, regs. 1(2), 22)
- Art. 177(2)(h)(i) words substituted by [S.I. 2019/407 reg. 11\(25\)\(b\)\(i\)](#) (This amendment not applied to legislation.gov.uk. Reg. 11(25)(39) omitted immediately before IP completion day by virtue of S.I. 2019/710, regs. 1(2), 22)
- Art. 177(2)(r) words substituted by [S.I. 2019/407 reg. 11\(25\)\(c\)](#) (This amendment not applied to legislation.gov.uk. Reg. 11(25)(39) omitted immediately before IP completion day by virtue of S.I. 2019/710, regs. 1(2), 22)
- Art. 177(2)(s) words substituted by [S.I. 2019/407 reg. 11\(25\)\(c\)](#) (This amendment not applied to legislation.gov.uk. Reg. 11(25)(39) omitted immediately before IP completion day by virtue of S.I. 2019/710, regs. 1(2), 22)
- Art. 177(2)(t) words substituted by [S.I. 2019/407 reg. 11\(25\)\(d\)](#) (This amendment not applied to legislation.gov.uk. Reg. 11(25)(39) omitted immediately before IP completion day by virtue of S.I. 2019/710, regs. 1(2), 22)
- Art. 177(5)(a) words substituted by [S.I. 2019/407 reg. 11\(25\)\(f\)](#) (This amendment not applied to legislation.gov.uk. Reg. 11(25)(39) omitted immediately before IP completion day by virtue of S.I. 2019/710, regs. 1(2), 22)
- Art. 177(5)(c) words substituted by [S.I. 2019/407 reg. 11\(25\)\(f\)](#) (This amendment not applied to legislation.gov.uk. Reg. 11(25)(39) omitted immediately before IP completion day by virtue of S.I. 2019/710, regs. 1(2), 22)