

Change of financial market data provider for the calculation of Solvency II Risk-Free Interest Rate Term Structures

The European Insurance and Occupational Pensions Authority (EIOPA) in compliance with its [Financial Regulation](#) conducted a public [procurement procedure](#) for the provision of financial market data for the calculation of the technical information relating to the risk-free interest (RFR) term structures, namely of the following rates:

- Swap rates, i.e. the rates of the floating leg of the swaps – usually interbank offered rates
- Overnight indexed swap rates
- Government bond interest rates

Based on the results of the procurement procedure Thomson Reuters (Markets) Deutschland GmbH has been awarded to provide the services. However, during the transition phase the data currently provided by Bloomberg Finance L.P. will continue to be used.

The implementation of the services now to be provided by Thomson Reuters into the RFR production process will be carried out during the coming months. Once the implementation is successfully tested and validated, EIOPA will communicate – to be expected in the course of Q2/2019 – when for the first time the data provided by Thomson Reuters will be used for the calculation of the technical information relating to monthly RFR term structures. At the same time the respectively revised RFR [Technical Documentation](#) will be published.

Background

Technical information relating to risk-free interest rate (RFR) term structures is used for the calculation of the technical provisions for (re)insurance obligations.

In line with the Solvency II Directive, EIOPA publishes technical information relating to RFR term structures on a monthly basis via a [dedicated section](#) on EIOPA's Website also containing the provisional release calendar for 2018 and already 2019, the RFR Technical Documentation, the RFR coding and Frequently Asked Questions.

With this publication, EIOPA ensures consistent calculation of technical provisions across Europe.

Joint press statement following the fifth meeting of the Stabilisation and Association Council between the EU and Serbia

Your request will be handled by the Press Office of the General Secretariat of the Council in accordance with the provisions of Regulation (EC) No 45/2001 on the protection of individuals with regard to the processing of personal data by the Community institutions and bodies and on the free movement of such data.

Your data will be stored in the database until you unsubscribe from the service.

Certain data (name, e-mail address, preferred language, media name, media type) may be disclosed to the press offices of the European institutions, the Permanent Representations of the Member States and to European Union agencies, under the conditions laid down in Articles 7 and 8 of Regulation 45/2001.

If there is data which you would not like to be stored, please let us know at: [\[email protected\]](#)

ESMA updates Q&A on implementation of CRA Regulation

The Credit Rating Agencies Regulation (CRAR) requires a CRA to immediately notify errors in its rating methodologies or in their application to ESMA and all affected rated entities. This Q&A clarifies ESMA's view as to what constitutes an error within the meaning of Article 8(7) of CRAR.

The purpose of this Q&A is to provide a high level of transparency to entities directly supervised by ESMA regarding ESMA's supervisory approach.

ESMA will periodically review these Q&As and update them where required.

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