

Regulatory News Alert

FinDatEx publishes new version 5 of Solvency II Tripartite Template (TPT)

21 January 2020

Context and objectives

On 16 January 2020, **Financial Data Exchange Templates (FinDatEx)** published a **new version of the Solvency II Tripartite Template (“TPT”)**.

FinDatEx is a joint structure established by representatives* of the European financial services sector industry with a view to coordinate, organise and carry out standardisation work to **facilitate the exchange of data** between stakeholders in application of European financial markets legislation, such as MiFID II, PRIIPs and Solvency II.

The Solvency II TPT was developed to serve as an **EU-wide standardised format for the delivery of the portfolio composition of funds**. Insurers require this information to meet their supervisory requirements, such as:

- The **Solvency Capital Requirements (SCR)**, which must be calculated by insurance companies for investment funds based on each of the underlying assets of the fund; and
- Reporting obligations (such as the Quantitative Reporting Templates) to the supervisory authority on the portfolio composition of their fund investments (**fund-look-through**).

Changes introduced by TPT 5.0

The new template **TPT 5.0** comprises several changes to the latest TPT version, TPT 4.0:

- The content of 56_Securitisation has been changed to comply with the amendments to the Solvency II framework regarding **Securitisation**, introduced in June 2018. The list of possible securitisations has been extended to include senior simple, transparent and standardized (STS) as well as non-senior STS securitisations.
- There are two new fields to comply with the new Solvency II requirements dated 18th June 2019 as regards **private equity investments**:

- 134_type1_private_equity_portfolio_eligibility
- 135_type1_private_equity_issuer_beta

- There is a new field to facilitate the production of **EUROSTAT reports**, integrated with the Quantitative Reporting Templates (QRTs). The field is only indicative and not mandatory:
 - 137_counterparty_sector
- The **validation rules** for the fields below have been improved according to the Complementary Identification Code (CIC) code of the instruments:
 - 18_Quantity
 - 19_Nominal_Amount
- Clarification concerning field 17b_Asset_liability which should not be used any longer: assets and liabilities within a fund should be identified by means of signed quantities and nominal amounts.
- The **naming convention** was updated to the following:
YYYYMMDD_TPTVx_ISIN_YYYYMMDD_XXX.

Additional use of TPT 5.0: EIOPA/ECB reporting for European pension schemes

In addition, TPT 5.0 shall be used for regulatory reporting purposes. Regulation (EU) 2018/231 on statistical reporting requirements for pension funds ([ECB/2018/2](#)), published in 2018, requires national central banks (NCBs) to collect statistical data from pension schemes on their assets and liabilities, including look-through on collective investment funds. The Solvency II TPT reporting V5 will now include **new columns to perform the EIOPA/ECB reporting for the European pension schemes**.

You can find more information on TPT 5.0 [here](#).

Next steps

TPT 4.0 may continue to be used until the reporting as at 30 June 2020 included. TPT 5.0 shall be live starting from **31 March 2020**.

How can Deloitte help?

Deloitte has a long track record supporting its clients with institutional investors reporting, with more than 20,000 reports produced annually. We can assist you in meeting your Solvency II and/or ECB/EIOPA reporting challenges with an offer covering:

- Solvency II TPT according to the version 5.0 ready for Q1 2020 reporting, including IORP II data points;
- Solvency II SCR Market reporting;



- ECB/EIOPA (IORP II) reporting; and
- Other Solvency II transparency reporting such as QAD or clients bespoke templates.

For further information on our risk reporting services, please [visit our webpage](#) or contact our experts below.

**The European Fund and Asset Management Association (EFAMA), the European Banking Federation (EBF), Insurance Europe, the European Savings and Retail Banking Group (ESBG), the European Association of Cooperative Banks (EACB), the European Structured Investment Products Association (EUSIPA), and the European Association of Public Banks (EAPB) established the joint FinDatEx structure.*

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