

# FOR DATA QUALITY ASSURANCE IN SOLVENCY II REPORTING

## Overview

The Solvency II Directive is one of the most complex regulatory frameworks, requiring insurance undertakings to submit detailed reports on a regular basis. The scope of data reported within the Solvency II framework is subject to regular changes, with EIOPA's Solvency II 2020 review and the UK review, expected to impact insurance undertakings in 2022. Besides from the impact of international regulatory changes, insurers need to comply with ever-changing reporting requirements when filing to their respective National Competent Authorities (NCA) and comply with the required XBRL format for reports, adding to the complexity of the Solvency II regime. With our solution, we are able to cater to insurers' Solvency II reporting needs for EIOPA requirements as well as National Specific Templates (NST) required by e.g. the Bank of England and Central Bank of Ireland.

## Business needs

Insurers must provide regulators with detailed reports concerning their capital adequacy, risk appetite, and risk management practices. Given the granularity of required data, they struggle to maintain adequate quality assurance of Solvency II reports and minimise the risk of errors in reporting templates and time-consuming data validation. Frequent changes to the regulatory regime and data requirements call for automated quality assurance checks.

## Our solution

ΔTOME Particles is a dynamic reporting solution designed to cater to the needs of filers, enabling straightforward creation, editing and validation of regulatory reports, which can be imported and exported either in Excel or XBRL format. The solution's "view it like Excel" interface enables users to validate reports and easily view each data error through our illustrative UI, reducing the time spent on manual data corrections and eliminating the need for in-house XBRL and validation expertise. With the solution available either as a desktop application or API system, the solution can either act as a standalone application or be integrated into a data ecosystem. ΔTOME Particles API version can also help to house large volumes of data through transformation from XBRL to data formats freed from syntax and ready to be housed in data storage systems.



*Check out what our Clients say:*



# ATOME PARTICLES STANDS FOR



## Streamline regulatory reporting

- Implement harmonised quantitative reporting and prepare seamless XBRL and Excel reports to meet the regulatory requirements
- Compare and edit data in views resembling reporting templates published by supervisors
- Deploy portable environment for data input, preview and integration with source data systems
- Take advantage of BR-AG's tools designed based on years-long experience and in-depth understanding of what filers are expected to submit



## Reliable data validation

- Perform quick and reliable evaluation of validation rules
- Reduce manual corrections and spend less time tracking down data errors

- Preview, filter and highlight results of data validation
- Secure precise indication of all facts under evaluation



## Security and availability

- Keep your reports secure: using the desktop application all data resides locally on the PC
- Open and compare multiple reports for multiple reporting periods
- Share encrypted data with other users



## Short time-to-market

- Fulfill reporting requirements for current reporting periods, resubmissions and future changes
- Keep pace with new requirements and get any needed updates shortly after published by the supervisor

## SUPPORTED FRAMEWORKS

### European Banking Authority

- IFR&IFD
- CRD IV / CRR
- CRD V / CRR II

### Bank of England

- BoE Banking (Capital Plus, Financial Statements, Structural Reform, MREL, Liquidity Pillar II, Leverage Ratio Reporting)
- Stress Testing
- BoE Statistics
- BoE Solvency II (NST, IMO)

### Central Bank of Ireland

- CBI Solvency II (NST)
- Fund Service Providers

### Single Resolution Board

- Resolution Reporting
- SRF Ex-ante Contributions

### EIOPA

- Solvency II (Solvency)
- Pension Funds (IORPS II)
- PEPP KID

### Bank of Spain

- FINREP Individual
- Publicos
- BSI
- Reservados S.A.
- Reservados M
- Reservados T
- MIR

### National Bank of Belgium

- Financial Reporting Data Points
- Financial Reporting Individual

### Dutch National Bank

- DNB BIS Consolidated Banking Statistics

### European Central Bank

- SFRDP Financial Reporting Data Point
- SFRDP Financial Reporting Individual Data Points