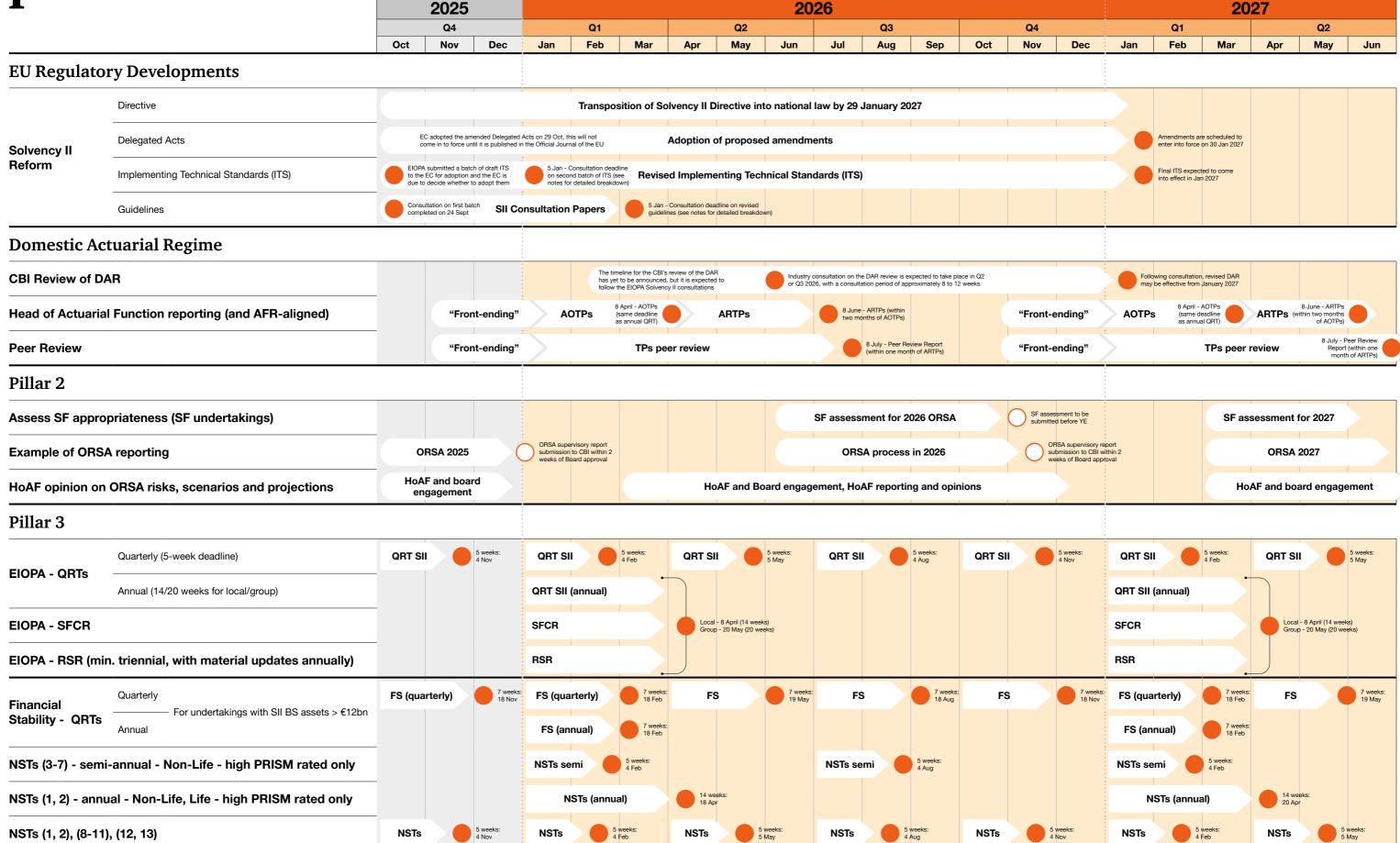
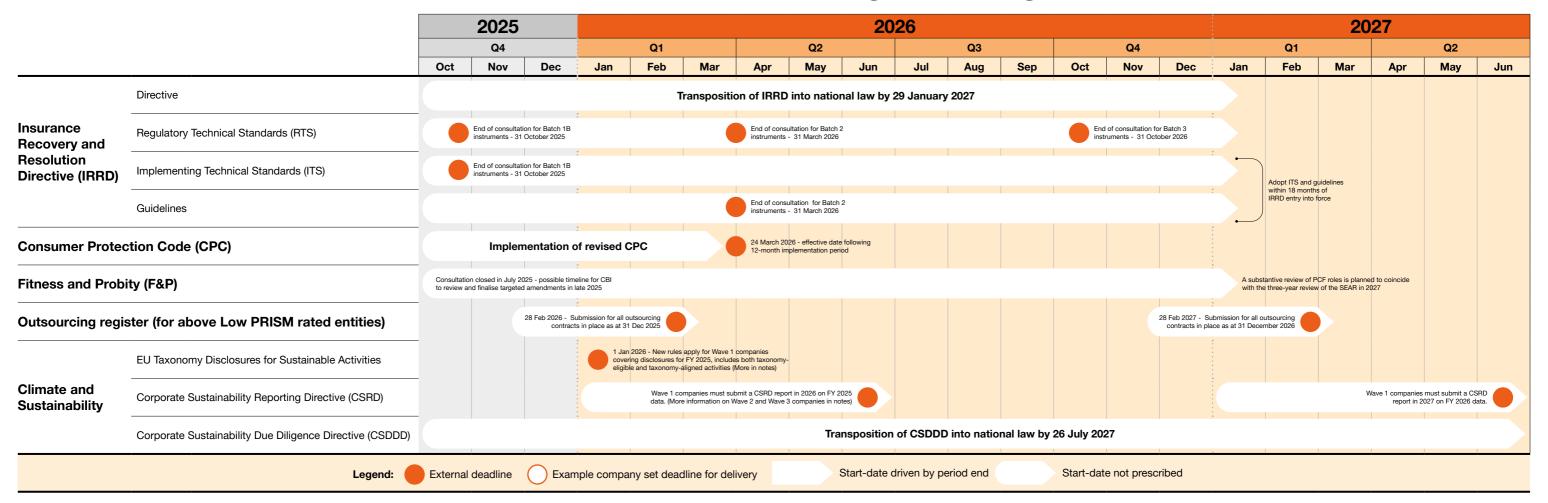


Solvency II related timelines: Q4 2025 to Q2 2027



Other timelines for (re)insurers: Q4 2025 to Q2 2027



Notes, Abbreviations and Contact Information

- are for illustrative purposes only.
- Deadlines are based on an individual undertaking with a 31 December financial year-end.
- Six additional weeks apply to individual EIOPA/ECB/NST deadlines for groups; 2 additional weeks apply for FS reporting by groups
- · For FS reporting, the same deadlines apply for quarterly and annual reporting.
- FS semi-annual reporting relates to reporting in respect of a
- NST (3-7) semi-annual reporting for non-life relates to reporting
- Each undertaking is required by the CBI to submit its first RSR at the same time as its first set of annual QRTs and SFCR.
- "Front-ending" refers to reviews (e.g, of data, governance, assumptions and methodology) that can be completed before
- Peer review of TPs under the DAR is required every 2, 3 or 5
- years for High, Medium-High and Medium-Low undertakings respectively
- Timelines for Peer Review and HoAF reporting could potentially change due to CBI review of DAR.
- The current threshold for FS reporting is €12bn in Solvency II BS assets, but a proposed revision to the FS Guidelines-consulted from 10 July 2025 to 10 October 2025 – suggests increasing this to €20bn, potentially effective from 2027.
- ORSA scenarios may include allowance for proposed updates to Solvency II following 2025 review (actual updates not expected to be implemented until 2027).

Solvency II Reform

- On 9 October 2025, EIOPA launched a new set of consultations related to the Solvency II Review. The consultation deadline is 5
- For SII Reform Guidelines, the following consultations are taking place:
- Revised Guidelines on the valuation of technical provisions
- Revised Guidelines on ring-fenced funds - Guidelines on supervisory powers on liquidity vulnerabilities

- Reporting requirements presented above are not exhaustive and For SII ITS, the following consultations are taking place:
 - Revised ITS on disclosure templates for supervisory authorities
 - Revised ITS on the treatment of matching adjustment A consultation has also been launched on the regulatory
 - technical standards (RTS) concerning the simplified calculation

- In July 2025, the EC adopted a set of measures to simplify the application of the EU Taxonomy, the changes will apply once the scrutiny period of 4 months, which can be prolonged by another 2-month period, is over.
- Under the EU Taxonomy Regulation, non-financial undertakings must disclose the proportion of their turnover, capital expenditure, and operating expenditure linked to environmentally sustainable activities. Meanwhile, financial undertakings such as banks and insurers must report KPIs that reflect the share of their investments or exposures aligned with
- All companies already in scope of the CSRD are expected to apply these new rules from 1 January 2026. Undertakings are given the option to apply the measures starting with the 2026 financial year if they find this more convenient.
- · EU Taxonomy reporting timelines are aligned with CSRD wave
- 31 December 2027- Option to defer measures to FY 2027 if companies declare no alignment with the taxonomy.

CSRD

- Wave 1: Large Public Interest Entities subject to NFRD, first report in 2025 covering FY24 data and then report annually.
- · Wave 2: Large companies not subject to NFRD, first report in
- Wave 3: Listed SMEs, Small Banks and Captive Insurers, first
- report in 2029 for FY28 data.
- Under CSRD, EFRAG have developed revised ESRS Exposure Drafts. EFRAG will submit its final technical advice on the revised ESRS Exposure Drafts to the EC by 30 November 2025.
- Stop the clock directive postpones the application of CSDDD requirements for EU "Wave 1" companies to 26 July 2028.

Abbreviations

Actuarial Function Report

Actuarial Opinion on TP

ARTP Actuarial Report on TP BS **Balance Sheet**

CBI Central Bank of Ireland

CSDD Corporate Sustainability Due Diligence Directive

CSRD Corporate Sustainability Reporting Directive

DAR Domestic Actuarial Regime

EC **European Commission ECB** European Central Bank

EFRAG European Financial Reporting Advisory Group.

EIOPA European Insurance and Occupational Pensions Authority

ESRS European Sustainability Reporting Standards.

EU European Union FS Financial Stability

Head of Actuarial Function

KPI Key Performance Indicator **NST** National Specific Templates

ORSA Own Risk and Solvency Assessment PIE Public Interest Entity

PCF Pre-Approval Controlled Function

QRT Quantitative Reporting Template

RSR Regular Supervisory Report RTS Regulatory Technical Standards

SF Standard Formula

SFCR Solvency and Financial Conditional Report SME

Small and Medium-Sized Enterprise

SEAR Senior Executive Accountability Regime

SII Solvency II

TP **Technical Provisions**

TS **Technical Standards** Implementing Technical Standards ITS

Contacts

Padraig Osborne Insurance Partner padraig.osborne@pwc.com

Shane McDonald Insurance Partner shane.t.mcdonald@pwc.com

Kevin D'Arcy Insurance Partner Kevin.Darcy@pwc.com

Ronan Mulligan Risk Modelling Services Partner ronan.mulligan@pwc.com

Niall Naughton Risk Modelling Services Director (Life Actuarial)

niall.naughton@pwc.com **Donna McEneaney**

Risk Modelling Services Director (Life Actuarial) donna.mceneaney@pwc.com

Joe Kennedy Risk Modelling Services Director (Non-life Actuarial) joe.kennedy@pwc.com

This publication has been prepared for general guidance on matters of interest only, and does not constitute professional advice. You should not act upon the information contained in this publication without obtaining specific professional advice. No representation or warranty (express or implied) is given as to the accuracy or completeness of the information contained in this publication, and, to the extent permitted by law, PricewaterhouseCoopers, its members, employees and agents do not accept or assume any liability, responsibility or duty of care for any consequences of you or anyone else acting, or refraining to act, in reliance on the information contained in this publication or for any decision based on it.

© 2025 PricewaterhouseCoopers. All rights reserved. In this document, "PwC" refers to the Irish member firm, and may sometimes refer to the PwC network. Each member firm is a separate

Please see www.pwc.com/structure for further details.