



**EUROPEAN COMMISSION**

Directorate General Financial Stability, Financial Services and Capital Markets Union

**Bank and Insurance**  
Insurance and Pensions

Head of Unit

Brussels, **04 OCT. 2019**  
FISMA/D4/RH/ml/Ares(2019) 6847953

EIOPA  
Mr Justin Wray  
Head of Policy Department  
Westhafentower  
Westhafenplatz 1  
60327 Frankfurt  
GERMANY

*Via email:*  
*justin.wray@eiopa.europa.eu*

**Subject: Request to modify the techniques, data specifications and parameters used for determining the technical information on the relevant risk-free interest rate term structure**

Dear Mr Wray,

We acknowledge the receipt of your letter of 1 October 2019 in which you informed us, pursuant to Article 43 of the Delegated Regulation (EU) 2015/35, of substantial changes in the data used for determining the technical information on the relevant risk-free interest term structure occurred, due to the change of the market data provider and the partial implementation of the methodology to assess the depth, liquidity and transparency of financial markets.

You also submitted on the same day a proposal on how to modify the techniques, data specifications and parameters used for determining the technical information on the relevant risk-free interest rate term structure, together with the technical documentation and its impact assessment.

After having carefully reviewed all the documents submitted, we hereby request EIOPA to proceed with the modifications to the techniques, data specifications and parameters according to your proposal of 1 October 2019.

These modifications shall be used by EIOPA, pursuant to Article 77e(1) of the Directive 2009/138/EC, for laying down and publishing technical information for the calculation of technical provisions and basic own funds for reporting with reference date starting as from 1 January 2020.

We remain at your disposal for further queries, if any.

Yours sincerely,

A handwritten signature in blue ink, appearing to be 'Didier MILLEROT', written in a cursive style with a long horizontal stroke extending to the right.

Didier MILLEROT

Contact: Robert HINTZE, [robert.hintze@ec.europa.eu](mailto:robert.hintze@ec.europa.eu), +32 2 295.57.64