

In case of discrepancies between the French and the English text,
the French text shall prevail

Statistical reporting of insurance corporations

Frequently asked questions

April 2023

Contents

1	Introduction.....	3
2	BCL reporting	4
3	Security by security report (TPTASS)	7
4	S2.18 Report	8
5	S2.19 Report	9
6	S4.3 Report	10

1 Introduction

The objective of the document «Frequently Asked Questions» is to answer the questions concerning the interpretation of reporting instructions asked by insurance corporations and/or to provide additional clarifications for the instructions whenever these are not precise enough.

The «Frequently Asked Questions» are updated based on requests for clarification made by insurance corporations and their publication on the BCL's website should allow to complete the instructions for the statistical reporting of insurance corporations.

The frequency of updating depends on the questions asked and is done after consultation of the advisory commissions in charge of ensuring a structured and efficient implementation of statistical data collection by the BCL and of establishing a permanent dialogue with the insurance corporations that are subject to reporting requirements.

On the one hand, the publication will allow insurance corporations to find answers to questions that have been previously asked by other insurance corporations and furthermore, it will contribute to improving the consistency of the possible interpretations of the reporting instructions.

2 BCL reporting

1 Question

What information should an insurance corporation provide to the BCL at the time of its first registration?

Answer

The BCL collects legal information on insurance corporations. For this purpose, an Excel registration form (Information form for insurance corporation) can be downloaded from the BCL website¹:

It must be filled in and sent to the email address Reporting.Assurance@bcl.lu

2 Question

What is the insurance identification code that should be used in the BCL reporting?

Answer

The identification code is the insurance RCS code without the letter “B” and the following zeros. For example if the RCS code is B0123456, then the BCL identification code will be 123456.

3 Question

When should an insurance corporation submit the complete statistical reporting, namely the monthly and quarterly reports beyond the annual one?

Answer

The insurance corporation must start sending its complete statistical reporting (monthly – TPTASS, quarterly - S 2.18-L et S 2.19-L and annual reports S 4.3-L) as soon as its total assets exceed the threshold set by the BCL for its reference group, i.e. life insurance, non-life insurance, reinsurance. The thresholds of the different insurance

¹ https://www.bcl.lu/en/Regulatory-reporting/Societe_assurance/Instructions/index.html

groups can be found on the BCL website²:

The insurance corporation must inform the BCL as soon as its total assets exceed the threshold.

The annual report (S 4.3-L), however, is mandatory for all insurance corporations based in Luxembourg.

4 Question

If an insurance corporation ceases its activities during or on the last day of the month, does it still have to provide the statistical report to the BCL?

Answer

No.

The reporting obligation ends when the insurance corporation ceases its activities.

Thus, an insurance corporation that ceases its activities during the month of January 2023 is no longer obliged to submit the statistical report for the month of January 2023.

In this concrete case, the last statistical report to be submitted is that of December 2022.

5 Question

If an insurance corporation has branches outside Luxembourg, must it report branch data in BCL reporting?

Answer

No.

Statistical insurance reporting must not be done on a consolidated basis. Data from branches outside Luxembourg must be excluded from the BCL reporting.

² https://www.bcl.lu/en/Regulatory-reporting/Societe_assurance/Reglements_circulaires_lettres-circulaires/index.html

6 Question

If a branch of a foreign insurance corporation is based in Luxembourg, does it have to report the data to the BCL?

Answer

Yes.

All insurance corporations and branches based in Luxembourg must send the reporting to the BCL.

7 Question

Does the BCL perform consistency checks between BCL reports?

Answer

Yes.

The BCL systematically checks the consistency of the provided information between the reports:

- S 2.18 and TPT (between the totals of the items reported in the two reports)
- S 2.18 and S 2.19 (between the valuation effects reported in the S 2.19 report and the stocks reported in the S2.18 reports of the same period and the previous one)
- S 2.18 and S 4.3 (between the total assets reported in the two reports - item 1-000000 for S2.18 report and item 1-RE0040 for S 4.3 report)

The related verification rules are described in the collections of verification rules for these reports.

8 Question

Is it possible to report the assets with the pooling technique?

Answer

No.

If securities are managed using pooling techniques, the assets that are part of the pool must be detailed in the BCL reports.

3 Security by security report (TPTASS)

1 Question

Is it possible to report a Security with ISIN code as a security without ISIN code (code type 2)?

Answer

No.

In the security by security reporting, the security type is identified by a code:

Code	Security type
1	Securities with ISIN code
2	Securities without ISIN code

2 Question

Is it possible to report financial derivatives in the TPT report?

Answer

No.

Financial derivatives must not be reported in TPT report. They are only allowed in S 2.18 and S 2.19 reports.

4 S 2.18 Report

1 Question

How should equalization provisions be reported?

Answer

Equalization provisions should be classified as technical provisions.

2 Question

How should legal reserves be reported?

Answer

Legal reserves should be classified as other liabilities (item 2-090000).

5 S 2.19 Report

1 Question

How should data be reported in the S 2.19 report?

Answer

It is necessary to report only the valuation effects of the following items:

- 1-006000 «Non-financial assets»
- 1-007000 «Financial derivative instruments»
- 2-011000 «Financial derivative instruments»
- 2-012110 «Life insurance technical reserves - Unit- linked life insurance technical reserves»

IMPORTANT: insurance corporations must not report the difference between the stocks of two successive periods.

All information about this report can be found on the BCL website³:

³ https://www.bcl.lu/en/Regulatory-reporting/Societe_assurance/Instructions/S0219-L/S0219-L_L0_instructions_EN.pdf

6 S 4.3 Report

1 Question

How should annual premiums, claims and commissions be recorded in the S 4.3 report in relation to the data reported to the CAA?

Answer

The annual premiums, claims and commissions must be the same as those reported to the CAA relating to the Luxembourg business, i.e. without the data related to branches outside Luxembourg.