

Ref.: ST.17-0432

Luxembourg, 23 October 2017

To all insurance corporations

In case of discrepancies between the French and the English text, the French text shall prevail.
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***Concerns: Update of the exemption thresholds for the statistical reporting of insurance corporations***

Ladies and Gentlemen,

We should like to refer to the circular BCL/2015/239 concerning the introduction of a statistical data collection for insurance corporations and to our circular letter of 25 November 2015 regarding exemption thresholds for the monthly and quarterly reports.

In accordance with point 3.4.2 of the aforementioned circular and in application of article 7 of regulation ECB/2014/50, the BCL will exempt some insurance corporations from the monthly and quarterly statistical reporting obligations.

In this context, the BCL establishes exemption thresholds for three sub-sectors: (i) life insurance, (ii) non-life insurance, (iii) reinsurance.

As from 2018, exemption thresholds have been redefined for every sub-sector in terms of total assets of the balance sheet, excluding activities of branches abroad, as reported in the S4.3-L report:

<b>Total assets</b>	<b>in millions of euro</b>
Reinsurance	70
Life Insurance	1000
Non-Life Insurance	50

Insurance corporations whose total assets as reported in the S4.3-L report of December 2016 exceed the threshold, must submit the whole reporting to the BCL (monthly, quarterly and annual reports). Relevant companies which had up to now been exempted will provide December 2017 reports as initial reports for 29 January 2018.

Finally, we would like to remind you that the annual declaration is mandatory for every insurance corporation.

For additional information, we should like to invite you to contact the BCL by sending an e-mail to [reporting.assurance@bcl.lu](mailto:reporting.assurance@bcl.lu).

Yours sincerely,

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