

AFME position European Commission's expanded approach to review of Solvency II capital charges

AFME welcomes the Commission's expanded approach to the review of Solvency II capital charges. Long term financing of the EU is an important objective and has been identified as an important consideration in the determination of capital charges of certain assets, including securitisations. We believe securitisation will need to continue to play an important role in the long term financing the real economy.

The letter from Jonathan Faull, Director General Internal Market and Services, to Gabriel Bernardino, Chair of EIOPA, asking him to revisit the capital charges on securitisation, is now on the website of the European Commission at the following link:

http://ec.europa.eu/internal_market/insurance/solvency/latest/index_en.htm