MFSA

MALTA FINANCIAL SERVICES AUTHORITY

Tool for Undertakings (T4U) Status Update

T4U source code publication

The European Insurance and Occupational Pensions Authority's ("EIOPA") has on the 12th of January 2016 published the source code of the current version of the T4U (version VER 2015.08.28, that is in line with the Preparatory taxonomies v.1.5.2b and v.1.5.2c and with the Solvency II taxonomy v.2.0.0). This is in line with EIOPA's plan to make the Tool for Undertakings ("T4U") available through an open source model so that going forward interested parties will be able to re-use and support the solutions developed by the T4U project.

The above-mentioned source code is available on Github, a software that enables the code underlying open source tools such as the current T4U to be displayed and maintained/amended. More information as to what insurance and reinsurance undertakings ("undertakings") are required to do to request access to the preparatory T4U source code is available on EIOPA's T4U dedicated webpage.

The request to access the current T4U source code is important for those undertakings that intend to continue using the T4U to generate XBRL reports in fulfilling the Solvency II Pillar III quantitative reporting requirements, after EIOPA decommissions the T4U. This is expected to happen after the first Solvency II reporting exercise in the second half of 2016 is completed.

Next full Solvency II T4U release

As already mentioned above, the latest Solvency II T4U published on EIOPA's webpage is currently in line with the Solvency II taxonomy version v.2.0.0. However, the first XBRL reporting under Solvency II is required to be in line with the latest Solvency II taxonomy version v.2.0.1.

Please note that the next version of the Solvency II T4U in line with the latest Solvency II taxonomy version v.2.0.1 is expected to be released by EIOPA by the end of January/beginning of February.

Any queries in relation to the above should be addressed to the Insurance and Pensions Supervision Unit on ipsu@mfsa.com.mt.

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