

**COMMISSION IMPLEMENTING REGULATION (EU) 2015/2011****of 11 November 2015****laying down implementing technical standards with regard to the lists of regional governments and local authorities, exposures to whom are to be treated as exposures to the central government in accordance with Directive 2009/138/EC of the European Parliament and of the Council****(Text with EEA relevance)**

THE EUROPEAN COMMISSION,

Having regard to the Treaty on the Functioning of the European Union,

Having regard to Directive 2009/138/EC of the European Parliament and of the Council of 25 November 2009 on the taking-up and pursuit of the business of Insurance and Reinsurance (Solvency II) <sup>(1)</sup>, and in particular point (a) of Article 109a(2) thereof,

Whereas:

- (1) The lists of regional governments and local authorities, exposures to whom are to be treated as exposures to the central government in accordance with Directive 2009/138/EC are of relevance for the calculation of the market risk module and the counterparty default risk module of the solvency capital requirement standard formula.
- (2) Where relevant, the regional governments and local authorities included in those lists should be categorised by type, taking into account the conditions laid down in Article 85 of Commission Delegated Regulation (EU) 2015/35 <sup>(2)</sup>.
- (3) Supervisory authorities have provided relevant information on the specific revenue-raising powers and existing institutional arrangements under national law in relation to the regional governments and local authorities in their jurisdiction and on the extent to which those governments and authorities comply with the requirements laid down in point (a) of Article 109a(2) of Directive 2009/138/EC.
- (4) This Regulation is based on the draft implementing technical standards submitted by the European Insurance and Occupational Pensions Authority to the Commission.
- (5) The European Insurance and Occupational Pensions Authority has conducted open public consultations on the draft implementing technical standards on which this Regulation is based, analysed the potential related costs and benefits and requested the opinion of the Insurance and Reinsurance Stakeholder Group established in accordance with Article 37 of Regulation (EU) No 1094/2010 of the European Parliament and of the Council <sup>(3)</sup>,

HAS ADOPTED THIS REGULATION:

*Article 1***Lists of regional governments and local authorities**

The following regional governments and local authorities shall be considered as entities, exposures to whom are to be treated as exposures to the central government of the jurisdiction in which they are established, as referred to in point (a) of Article 109a(2) of Directive 2009/138/EC:

- (1) in Austria: any 'Land' or 'Gemeinde';
- (2) in Belgium: any 'communauté' or 'gemeenschap', 'région' or 'gewest', 'province' or 'provincie', or 'commune' or 'gemeente';

<sup>(1)</sup> OJ L 335, 17.12.2009, p. 1.<sup>(2)</sup> Commission Delegated Regulation (EU) 2015/35 of 10 October 2014 supplementing Directive 2009/138/EC of the European Parliament and of the Council on the taking-up and pursuit of the business of Insurance and Reinsurance (Solvency II) (OJ L 12, 17.1.2015, p. 1).<sup>(3)</sup> Regulation (EU) No 1094/2010 of the European Parliament and of the Council of 24 November 2010 establishing a European Supervisory Authority (European Insurance and Occupational Pensions Authority), amending Decision No 716/2009/EC and repealing Commission Decision 2009/79/EC (OJ L 331, 15.12.2010, p. 48).

- (3) in Denmark: any 'region' or 'kommune';
- (4) in Finland: any 'kaupunki' or 'stad', 'kunta' or 'kommun', or the 'Ahvenanmaan maakunta' or the 'Landskapet Åland';
- (5) in France: any 'région', 'département' or 'commune';
- (6) in Germany: any 'Land', 'Gemeindeverband' or 'Gemeinde';
- (7) in Liechtenstein: any 'Gemeinde';
- (8) in Lithuania: any 'savivaldybė';
- (9) in Luxembourg: any 'commune';
- (10) in the Netherlands: any 'provincie', 'waterschap' or 'gemeente';
- (11) in Poland: any 'województwo', 'związek powiatów', 'powiat', 'związek międzygminny', 'gmina', or the 'miasto stołeczne Warszawa';
- (12) in Portugal: the 'Região Autónoma dos Açores' or the 'Região Autónoma da Madeira';
- (13) in Spain: any 'comunidad autónoma' or 'corporación local';
- (14) in Sweden: any 'region', 'landsting' or 'kommun';
- (15) in the United Kingdom: the Scottish Parliament, the National Assembly for Wales or the Northern Ireland Assembly.

#### Article 2

#### **Entry into force**

This Regulation shall enter into force on the twentieth day following that of its publication in the *Official Journal of the European Union*.

This Regulation shall be binding in its entirety and directly applicable in all Member States.

Done at Brussels, 11 November 2015.

*For the Commission*  
*The President*  
Jean-Claude JUNCKER

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