

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) (Text with EEA relevance)

TITLE I

[^{X1}VALUATION AND RISK-BASED CAPITAL REQUIREMENTS (PILLAR I), ENHANCED GOVERNANCE (PILLAR II) AND INCREASED TRANSPARENCY (PILLAR III)]

CHAPTER III

RULES RELATING TO TECHNICAL PROVISIONS

SECTION 4

Relevant risk-free interest rate term structure

Subsection 1

General provisions

[^{F1} Article 43

General provisions

1 The rates of the basic risk-free interest rate term structure shall meet all of the following criteria:

- a insurance and reinsurance undertakings are able to earn the rates in a risk-free manner in practice;
- b the rates are reliably determined based on financial instruments traded in a deep, liquid and transparent financial market.

The rates of the relevant risk-free interest rate term structure shall be calculated separately for each currency and maturity, based on all information and data relevant for that currency and that maturity.

2 The techniques, data specifications and parameters used for determining the technical information on the relevant risk-free interest rate term structure referred to in [^{F2}regulation 4B of the Solvency 2 Regulations 2015 (S.I. 2015/575)], including the ultimate forward rate, the last maturity for which the relevant risk-free interest rate term structure is not being extrapolated and the duration of its convergence towards the ultimate forward rate, shall be transparent, prudent, reliable, objective and consistent over time.

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Status: Point in time view as at 17/08/2022.

Changes to legislation: Commission Delegated Regulation (EU) 2015/35, Subsection 1 is up to date with all changes known to be in force on or before 05 August 2024. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations. (See end of Document for details)

F35]

Textual Amendments

- F1** Substituted by Commission Delegated Regulation (EU) 2019/981 of 8 March 2019 amending Delegated Regulation (EU) 2015/35 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) (Text with EEA relevance).
- F2** Words in Art. 43(2) substituted (31.12.2020) by The Risk Transformation and Solvency 2 (Amendment) (EU Exit) Regulations 2019 (S.I. 2019/1233), regs. 1(4), **6(2)(a)**; 2020 c. 1, Sch. 5 para. 1(1)
- F3** Art. 43(3)-(5) omitted (31.12.2020) by virtue of The Risk Transformation and Solvency 2 (Amendment) (EU Exit) Regulations 2019 (S.I. 2019/1233), regs. 1(4), **6(2)(b)**; 2020 c. 1, Sch. 5 para. 1(1)

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