

Notice regarding the adaptation in line with inflation of the amounts laid down in the 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)

(2021/C 423/12)

Pursuant to Article 300 of Directive 2009/138/EC ⁽¹⁾, the amounts expressed in euro in the Directive shall be revised every five years, by increasing the base amount in euro by the percentage change in the Harmonised Indices of Consumer Prices of all Member States, as published by the Commission (Eurostat) starting from 31 December 2015 until the date of revision and rounded up to a multiple of EUR 100 000, as long as the percentage change is not below 5 %. Therefore, the first revision of the amounts should be performed considering the increase of the mentioned Index with reference to the period between 31 December 2015 and 31 December 2020.

As a result of the review, the revised amounts are the following:

- a) In Article 4(1), as regards the conditions for exclusion from scope due to size:
 - in point (a), EUR 5 million is replaced by EUR 5 400 000;
 - in points (b) and (c), EUR 25 million is replaced by EUR 26 600 000; and
 - in point (e), EUR 0,5 million is replaced by EUR 600 000 and EUR 2,5 million is replaced by EUR 2 700 000.
- b) In Article 13, as regards the definition of large risks laid down in point (27), under letter (c):
 - in sub-point (i), EUR 6,2 million is replaced by EUR 6 600 000; and
 - in sub-point (ii), EUR 12,8 million is replaced by EUR 13 600 000.
- c) In Article 129(1), point (d) as regards the absolute floor for the calculation of the Minimum Capital Requirement:
 - in sub-point (i), EUR 2 500 000 is replaced by EUR 2 700 000 and EUR 3 700 000 is replaced by EUR 4 000 000;
 - in sub-point (ii), EUR 3 700 000 is replaced by EUR 4 000 000; and
 - in sub-point (iii), EUR 3 600 000 is replaced by EUR 3 900 000 and EUR 1 200 000 is replaced by EUR 1 300 000.

The revised amounts shall be implemented by Member States by 19 October 2022.

⁽¹⁾ 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) (OJ L 335, 17.12.2009, p. 1).