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|  | Brussels, 19 August 2019 |
| Mr Jeremie Charles  Email: ask+request-7060-338b96bc@asktheeu.org | |
| Ref. 19/1588-em/nb  Request made on: 05.07.2019  Deadline extension: 26.07.2019 | |
| Dear Mr Charles, | |

Thank you for your request for access to documents of the Council of the European Union.[[1]](#footnote-1)

Please note that all documents related to the adoption of the Directive of the European Parliament and of the Council on the taking-up and pursuit of the business of Insurance and Reinsurance, **Solvency II** (Directive 2009/138/EC) are public and can be consulted via the public register of Council documents by using the following [link](https://www.consilium.europa.eu/register/en/content/out?document_date_from_date=&meeting_date_to_date_submit=&DOC_ID=&CONTENTS=&DOC_TITLE=&DOC_SUBTYPE=&DOC_SUBJECT=&meeting_date_to_date=&MEET_DATE=&meeting_date_from_date_submit=&document_date_to_date=&i=ADV&DOS_INTERINST=2007%2F0143%28COD%29&ROWSPP=25&ORDERBY=DOC_DATE+DESC&DOC_LANCD=EN&document_date_to_date_submit=&DOC_DATE=&document_date_from_date_submit=&typ=SET&NRROWS=500&meeting_date_from_date=&RESULTSET=3).

The Solvency II Directive was amended by the so-called **Omnibus II Directive** (Directive 2014/51/EU of the European Parliament and of the Council of 16 April 2014 amending Directives 2003/71/EC and 2009/138/EC and Regulations (EC) No 1060/2009, (EU) No 1094/2010 and (EU) No 1095/2010 in respect of the powers of the European Supervisory Authority (European Insurance and Occupational Pensions Authority) and the European Supervisory Authority (European Securities and Markets Authority). All documents related to that directive are public and available for consultation via the Council's public register by using the following [link](https://www.consilium.europa.eu/register/en/content/out?typ=SET&i=ADV&RESULTSET=1&DOC_TITLE=&CONTENTS=&DOC_ID=&DOS_INTERINST=2011%2F0006%28COD%29&DOC_SUBJECT=&DOC_SUBTYPE=&DOC_DATE=01%2F01%2F2011%3A22%2F05%2F2014&document_date_from_date=01%2F01%2F2011&document_date_from_date_submit=01%2F01%2F2011&document_date_to_date=22%2F05%2F2014&document_date_to_date_submit=22%2F05%2F2014&MEET_DATE=&meeting_date_from_date=&meeting_date_from_date_submit=&meeting_date_to_date=&meeting_date_to_date_submit=&DOC_LANCD=EN&ROWSPP=25&NRROWS=500&ORDERBY=DOC_DATE+DESC).

You can find additional information on the legislative procedure in question on the relevant [Commission](https://ec.europa.eu/info/business-economy-euro/banking-and-finance/insurance-and-pensions/risk-management-and-supervision-insurance-companies-solvency-2_en) and [European Parliament](https://oeil.secure.europarl.europa.eu/oeil/popups/ficheprocedure.do?reference=2011/0006(COD)&l=en) websites.

The General Secretariat of the Council carried out a thorough internal research in order to identify documents providing an answer to your specific question related to the "volatility adjustment" provision of the Directive (art. 77d, paragraph 4). It has been able to identify several documents (**ST 14485/11**, **ST 14487/11**, **ST 16330/13**, **ST 16/698/13**) providing elements in reply to your question. Please find them enclosed.

However, due to very large number of documents covered by your application and the particular complexity of the examination incumbent to the institution, the General Secretariat has been unable to process your request within the time-limit laid down in art. 7(1) and (3) of Regulation 1049/2001. Under these circumstances, we hope that you will be able to accept that, with respect to the full answer to the specific question you asked, your request will be processed as quickly as possible.

Yours sincerely,

Paulo VIDAL

(Enclosures)

1. The General Secretariat of the Council has examined your request on the basis of the applicable rules: Regulation (EC) No 1049/2001 of the European Parliament and of the Council regarding public access to European Parliament, Council and Commission documents (OJ L 145, 31.5.2001, p. 43) and the specific provisions concerning public access to Council documents set out in Annex II to the Council's Rules of Procedure (Council Decision No 2009/937/EU, OJ L 325, 11.12.2009, p. 35). [↑](#footnote-ref-1)