



Treasury Committee

House of Commons, London SW1A 0AA

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Dear Sam

Solvency II

As you know, the previous Treasury Committee conducted an Inquiry into Solvency II. I am minded to make use of the evidence that was gathered as part of that Inquiry to produce a report from the new Committee. I do not intend to take any further oral evidence. However, given the passage of time since your appearance before the Committee, I would welcome any updates that you might want to add, as further written evidence, by 30 September.

In particular, I would welcome your comments in the light of reports that EIOPA is likely to reject UK proposals for amending the risk margin formula. I would also welcome the PRA's views on IFRS17, now that the new standard has been published (with significant differences from Solvency II requirements), and the issues that insurers are likely to face in reporting both for Solvency II and for IFRS17.

Yours sincerely
Nicky

The Rt Hon. Nicky Morgan MP
Chair of the Treasury Committee