

EIOPA ha hecho público su documento de asesoramiento a la Comisión Europea sobre la identificación y calibración de otras categorías de riesgo de inversiones en infraestructura.

Este documento ha sido desarrollado a petición de la Comisión Europea sobre el anterior de 29 de septiembre de 2015, en el cual EIOPA proponía una nueva clase de activo bajo SII para inversiones en proyectos de infraestructura.

Este documento, que engloba el informe final de EIOPA, los comentarios efectuados por las partes implicadas al documento de consulta, los resultados del análisis posterior efectuado por EIOPA y las convulsiones de EIOPA a los capítulos 2, 3 y 4. Los anexos I a V proporcionan información adicional acerca del análisis que debe ser llevado a acabo sobre el perfil de riesgo de la inversión en infraestructura., debe ser leído conjuntamente con el documento de consulta, para proporcionar mayor detalle acerca del fundamento de algunas partes de la consulta.

Enlace: <https://eiopa.europa.eu/publications/submissions-to-the-ec>

The European Insurance and Occupational Pensions Authority (EIOPA) published the **Technical Advice to the European Commission (EC) on the identification and calibration of other infrastructure investment risk categories, i.e. of infrastructure corporates.**

This Advice was developed upon the request of the EC to further elaborate on the Advice of 29 September 2015 where EIOPA proposed a new asset class under Solvency II for investments in infrastructure projects.

The Commission requested that EIOPA's advice cover the following main tasks:

- Define criteria or classifications to identify safer debt or equity investments in infrastructure corporates with or without an External Credit Assessment Institution (ECAI) rating.
- To advise on appropriate calibrations for such investments:
 - Either based on the Delegated Regulation amendment of 30 September 2015 (i.e. the first call for advice).
 - Or based on new asset categories.
- To provide a rigorous framework for insurers performing due diligence.

The Commission also requested that the advice include a cost-benefit analysis.

For those corporates that have a lower risk profile, EIOPA proposes to reduce the risk charges for equity investments.

Furthermore, EIOPA recommends that insurers are required to conduct adequate due diligence, establish written procedures to monitor the performance of their exposures and perform stress testing on the cash flows and collateral values supporting their investment.