

## Regulatory update Banking, finance and insurance

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Insurance Companies

### I. Italian regulation

- ✓ **CAP:** amendments to Isvap regulation no. 7/2007 under consultation

## **Insurance Companies**

### **I. Italian regulation**

✓ CAP: AMENDMENTS TO ISVAP REGULATION NO. 7/2007 UNDER CONSULTATION

On 17 September 2024, IVASS published for [consultation](#) the amendments to ISVAP Regulation No 7/2007 concerning the financial statements of insurance and reinsurance undertakings required to adopt the international accounting standards referred to in Title VIII, Chapter II and Chapter V of Legislative Decree No 209/2005 (CAP).

In particular, in order to improve the comparability of data on liquidity risk, three new tables are to be included in the financial statements, relating to

- the time-phased distribution of fulfilment cash flows from insurance contracts issued and reinsurance ceded that constitute liabilities;
- the amount payable on demand and the balance sheet value of insurance contracts with surrender clauses;
- the time distribution by contractual residual life of financial assets and liabilities.

The deadline for comments and observations is 18 October 2024.