

Errata to the QIS 3 technical specifications

Technical specifications Part I

1.1. Paragraph **I.1.84** , **seventh line**:

"product changes" should read "product charges"

1.2. Paragraph I.2.7

The reference to "Section X & Y" should be replaced by "Section 1".

1.3. Paragraph I.3.60:

MCR_{prop} should read Mkt_{prop}

1.4. Paragraph I.3.61:

Due to a formatting problem the formula for the capital charge for property risk does not appear in the text. It should read:

$Mkt_{prop} = \Delta NAV | \text{property shock}$

1.5. Paragraph I.3.255:

The Danish CAT scenario should read "One windstorm... **or** Two windstorms..."

1.6. Paragraph **I.5.30**, **last paragraph**:

Exp_{UL} = Last year's net administrative expenses relating to unit linked business

Should read:

TP_{UL} = Sum of technical provisions related to unit-linked business, gross of reinsurance

Paragraph **I.5.33**, **last paragraph** should read $MCR_{UL} = 0.0015 \cdot TP_{UL}$

1.7. Paragraph **I.6.38** should read:

The proposed method results in a specific aggregation of each NL_{pr} for each entity, in the following manner [...]

Technical specifications Part II

2.1. Paragraph **II.2.8, first bullet** reads:

- “subordinated liabilities which possess the characteristics of subordination and loss-absorbency in a going concern and winding up situation [...];

The reference to the going concern situation needs to be deleted (consistent with the paragraph in Part I, paragraph I.2.8).

So the new text of paragraph II.2.8 should read:

“subordinated liabilities which possess the characteristics of subordination and loss-absorbency in a winding up situation [...];

2.2 Annex C, Paragraph **C.5.12**:

The conditionality in the formula should be taken with respect of the filtration up to time t and not F_t .