



**EUROPEAN COMMISSION**

DIRECTORATE-GENERAL FOR FINANCIAL STABILITY, FINANCIAL SERVICES AND CAPITAL  
MARKETS UNION

Banking, Insurance and Financial Crime  
**Insurance and pensions**

Brussels

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EIOPA

Mr Dimitris Zafeiris

Head of Risk and Financial Stability

Department

Westhafentower

Westhafenplatz 1

60327 Frankfurt

GERMANY

*Via email:*

*dimitris.zafeiris@eiopa.europa.eu*

**Subject: Request to modify the techniques, data specifications and parameters used for determining the technical information on the relevant risk-free interest rate term structure**

Dear Mr Zafeiris,

I acknowledge the receipt of your letter of 21 March 2024 in which you informed us, pursuant to Article 43 of the Delegated Regulation (EU) 2015/35, of substantial changes in the data used for determining the technical information on the relevant risk-free interest term structure. Against this background, your letter also proposes to change the ultimate forward rate for ten currencies in accordance with the underlying methodology to derive the Ultimate Forward Rate (UFR).

After having carefully reviewed all the documents submitted, I hereby request EIOPA to proceed with the changes of the ultimate forward rate for the ten identified currencies according to your proposal of 21 March 2024.

These modifications shall be used by EIOPA, pursuant to Article 77e(1) of Directive 2009/138/EC, for laying down and publishing technical information for the calculation of technical provisions and basic own funds for reporting with reference date starting as from 1 January 2025.

The team of my unit remains at your disposal for further queries, if any.

Yours sincerely

(e-signed)

Didier Millerot  
Head of Unit

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