

Complementary Identification Code (CIC)

to comply with Solvency II reporting requirements

- Asset Classification Schema for Solvency II
- CIC Classifications for Over 1.5 Million Financial Instruments

The Complementary Identification Code (CIC) is a mandatory asset classification schema for financial reporting in accordance with the insurance supervision law (VAG).

It is expected that starting in 2016, insurance companies will be required to report their assets and financial instruments using the Complementary Identification Code (CIC).

The CIC is a four-digit alphanumeric code, which represents geographic as well as instrument-specific information.

The first two of the four digits are used to indicate the country of domicile of the stock exchange (country code as per ISO 3166-1-alpha-2) at which the financial instrument was acquired.

The third and fourth digits provide information on the specific type of financial instrument. This classification will also be made available via the new data field "Solvency II CIC."

The implementation is based on the CIC templates and/or explanations published by the European Insurance and Occupational Pension Authority (EIOPA).

In the case of ambiguities, the industry opinion and/or the interpretation of the German Insurance Association (GDV) have been considered.

WM Datenservice delivers CIC codes as part of the product "Asset + Risk Management II (A+RII)."

Example:

On the reporting date, a company has a French government bond with ISIN FR0000187361 in its portfolio. It acquired the bond at the NYSE Euronext Paris stock exchange.

Representation via data field "Solvency 2 CIC":

CIC „11“ für „Government bonds, Central Government bonds“

CIC F R 1 1

Note:

In this example, the country of domicile of the stock exchange is "FR" - France. This information does already exist in our OHC database, which allows us to supply the complete CIC = FR11.

