



Future Milestones

- January 2010: CEIOPS finalise advice on Level 2 Measures
- March 2010: Draft specifications for QIS 5 (Quantitative Impact Study)
- June 2010: Final QIS5 Spec
- H2 2010: Commission begins to publish proposals for Level 2 Measures
- August - November 2010: QIS5 carried out by companies (effectively compulsory)
- April 2011: QIS5 report to be published
- June - October 2011: Level 2 Measures finalised
- December 2011: Level 3 Supervisory Guidance finalised
- **31st October 2012: Solvency II enters into force**