

FSC Newsletter

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Financial Services
Commission

Euro Exchange Rates for the twelve month period commencing 31 December 2013

The equivalent values of the Euro in respect of other currencies, for regulatory reporting purposes, are as follows –

Euro / GBP	£0.85020
Euro / US Dollars	\$1.3641
Euro / Swiss Francs	CHF 1.2333

These values should be used in the twelve month period beginning 31 December 2013 for the calculation of any amounts specified in EC Directives in Euros. This includes, for example, determination of:

- The relevant minimum own funds requirement for regulatory reporting under the Capital Requirements Directive; and
- The required solvency margin and minimum guarantee fund under Insurance Directives.

These rates should be used, unless otherwise specified by the FSC, for the period 31 December 2013 to 30 December 2014.

The equivalent values, which apply for reporting periods up to 30 December 2013, are:

Euro / GBP	£0.80645
Euro / US Dollars	\$1.2993
EURO / Swiss Francs	CHF 1.2076

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