

FSC Newsletter

Number 01 Year 2013



Financial Services
Commission

Euro Exchange Rates for the twelve month period commencing 31 December 2012

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

Euro / GBP	£0.80645
Euro / US Dollars	\$1.2993
Euro / Swiss Francs	CHF1.2076

These values should be used in the twelve month period beginning 31 December 2012 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 2012 to 30 December 2013.

The equivalent values, which apply for reporting periods up to 30 December 2012, are:

Euro / GBP	£0.8731
Euro / US Dollars	\$1.4001
Euro / Swiss Francs	CHF1.2191

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Date Published 09 January 2012