

# Insurance Newsletter

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**Financial Services  
Commission**

## **Euro Exchange Rate for the twelve month period commencing 31 December 2011**

The sterling value of the Euro for 2011 for insurance regulatory purposes is £0.8731. This value should be used in the twelve month period beginning 31 December 2011 for calculation of any amounts specified in EC Directives in Euros (for example, determination of the required solvency margin and minimum guarantee fund). Last year's sterling value of the Euro for insurance regulatory purposes was £0.8686, valid until 30 December 2011.

For companies who have been granted section 113 concessions to enable them to prepare their returns in United States dollars, the value is \$1.4001.

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