

Solvency II in the New Economy Brief

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A newsletter worth subscribing to is that all of the [New Economy Brief](#).

This comes from their latest newsletter and covered an important topic in some detail that I appreciated.

I don't always agree with them (but I can disagree with myself on occasion, certainly after time has past) so I won't hold that against them. They are a useful source.



In
Focus: **Solvency
II, climate risk
and the green
transition**

The government's "empty" plan for growth. Last week Chancellor Jeremy Hunt gave [a speech on the government's plans to boost economic growth](#), focusing on "four E's" of enterprise, education, employment and everywhere". However, the speech [was received poorly by business lobby groups](#) who complained it offered no new policies. Kitty Ussher, chief economist at the Institute of Directors, said the speech should have included another E: "empty".

- **Solvency II reforms.** At the centre of the speech was a previously-announced policy. Hunt said the reform of EU-era insurance regulations known as Solvency II "could unlock over one hundred billion pounds of additional investment into the UK's most productive growth industries". Rishi Sunak previously described the Solvency II reforms as an action to [get rid of an "EU diktat which has been unnecessarily preventing...giant investments in UK firms and in industries"](#).