
82ND MANAGEMENT BOARD MEETING

DATE: 14 JANUARY 2026 09:00-14:15

LOCATION: EIOPA PREMISES

EIOPA FINAL MINUTES

WELCOME AND INTRODUCTORY REMARKS BY THE CHAIRPERSON

1. The Chairperson welcomed the attendees to the 82nd meeting of EIOPA's Management Board (MB).

AGENDA ITEM 1: ADOPTION OF THE AGENDA

DECISION

2. The MB adopted the agenda, by consensus, noting the Chair's clarification in relation to item 7 which was changed from a decision item to a discussion item.

CONCLUSIONS AND ACTION POINTS

3. The Chairperson concluded that there is no MB Member that has an interest that could be considered prejudicial to their independence with regard to any item of the adopted agenda following declaration by all MB Members of absence of any such interests.

AGENDA ITEM 2: UPDATE BY THE CHAIRPERSON, EXECUTIVE DIRECTOR, AND THE EUROPEAN COMMISSION

UPDATE BY THE CHAIRPERSON

4. The Chairperson updated the MB Members on the following topics:

MEMBERSHIP UPDATES

5. Ms. Evelyne Massé, First Deputy Secretary General of the Autorité de contrôle prudentiel et de résolution (ACPR), was elected on 26 November 2025 as a member of EIOPA's Management Board for a term of two and a half years, with the option to extend for an additional term.

6. Mr. Ante Žigman, President of the Croatian Financial Services Supervisory Agency (HANFA), and Ms. Teija Korpiaho, Chief Adviser for Insurance Supervision at the Finnish Financial Supervisory Authority (Finanssivalvonta), were elected on 23 December 2025 as members of EIOPA's Management Board for a second term of two and a half years. Their second and final terms will conclude on 22 June 2028 and 30 July 2028, respectively.

EIOPA'S NEW EXECUTIVE DIRECTOR

7. On 17 December 2025, the European Parliament has confirmed the appointment of Damian Jaworski, Director of International Cooperation Department at Komisar Nadzoru Finansowego (KNF), the Polish Financial Supervision Authority, as the next Executive Director of EIOPA. Mr. Jaworski will begin his five-year term on 1 April 2026.

JOINT COMMITTEE OF THE EUROPEAN SUPERVISORY AUTHORITIES (ESAS)

8. On 4 December 2025, the Joint Committee (JC) of the European Supervisory Authorities (ESAs) held its meeting. Members discussed recent market developments across financial markets, including developments in tokenisation and crypto-asset valuations as well as various aspects of simplification and burden reduction, both in the context of JC work as well as in the context of individual ESA's where several actions are undertaken.
9. Starting on 1 January, and for the duration of the whole 2026, the JC will be led by the European Securities and Markets Authority (ESMA) who took over the Chairmanship from EIOPA.

EIOPA'S STAKEHOLDER GROUPS: UPDATES

10. Members were updated on the last meetings of the two Stakeholders Groups, the Insurance and Reinsurance Stakeholder Group (IRSG) and Occupational Pensions Stakeholder Group (OPSG) as well as on the SGHs joint meeting with the BoS which was held on 16 December 2025.
11. Specifically, IRSG met in person on 27 November 2025 where Members discussed upcoming work, the ongoing consultations on Solvency II and on an own-initiative report on the application of the Insurance Distribution Directive (IDD). The OPSG met on 13 January 2026 in online format and the Members discussed the selection of upcoming priorities, with particular interest in work on simplification and burden reduction (SBR) for IORPs and the PEPP, as well as potential cross-sectoral aspects.

EIOPA CONFERENCE 2026

12. On 29 January 2026, the EIOPA Conference 2026 will take place, which marks the 15th anniversary of the European Insurance and Occupational Pensions Authority. Under the theme 'EIOPA@15 – Supervision with impact', the event will reflect on EIOPA's supervisory achievements to date while charting the path forward in fast-changing environment. You can find more information about the programme [here](#).

APPROACH TO FUTURE STRESS TEST INITIATIVES

13. The Members were informed that as a follow up to the positive discussion at the November BoS, EIOPA will work on a proposal to operationalise the individual disclosure which will be discussed at RFSC level and submitted to March BoS for adoption. Subject to a positive outcome, dialogue with the industry will commence.

LITIGATION

14. On 17 December 2025, EIOPA was notified that it was successful in case T-367/24 against Euroins. The ruling can be found [online](#). The legal costs will be reclaimed from the company.

UPDATE BY THE EXECUTIVE DIRECTOR

15. The Executive Director updated the MB Members on the following topics:

FINANCIAL SERVICES COMMITTEE (FSC)

16. The Financial Services Committee (FSC) met in Brussels on 10 December 2026. EIOPA, together with the other European Supervisory Authorities (ESAs), the European Systemic Risk Board (ESRB) and the European Central Bank (ECB), provided the quarterly financial risk update. EIOPA also provided an update on digitalisation, focusing on the interplay between the Artificial Intelligence (AI) Act and the insurance sector legislation, as well as on its Opinion on AI governance and risk management. In addition, the ESAs provided a joint update on progress in the implementation of the Digital Operational Resilience Act (DORA).
17. The next FSC meeting is scheduled to take place on 21 January 2026 in Brussels. EIOPA will present its new strategy towards 2030.

EIOPA TRAINING & EVENTS PROGRAMME 2026

18. The EIOPA Training and Events Programme 2026 has been established and currently consists of 33 workshops, seminars and public events that have been tentatively planned for this year. The public events of the programme are being published gradually on the EIOPA's website under the following link: https://www.eiopa.europa.eu/media/events_en

EIOPA-AMLA COOPERATION

19. Over recent months, EIOPA and AMLA have intensified discussions on how to organise closer cooperation in administrative and support functions. Regular exchanges between the Executive Directors have taken place to explore options for enhanced cooperation, with the objective of achieving long-term cost-efficiency and improving effectiveness through the sharing of selected administrative functions and services.

UPDATE BY THE EUROPEAN COMMISSION (COM)

20. The COM representative informed the MB Members on the following topics:

PENSIONS PACKAGE (PEPP AND IORP II)

21. The Council Working Party on Pensions met for the first time in December. Member States were supportive of the objectives of the reforms, namely, to enhance participation in supplementary pensions and foster scale in pension funds, thus ensuring better returns for members and beneficiaries through productive investments. Concerns raised regarded cross border transfers, the harmonized pensions benefit statements, and the removal of investment restrictions. The Commission is working with the Co-legislators to make progress on the proposal.

PAN-EUROPEAN PENSION PRODUCT (PEPP)

22. Discussions on the PEPP file are ongoing in the Council. Member States are still considering two issues, namely: (i) the tax treatment, and (ii) the possibility to make use of the PEPP as a workplace scheme, including through potential auto-enrolment. Discussions are expected to resume under the Cypriot Presidency of the Council at the end of January. In light of the pace of discussions on the PEPP, the file may eventually be decoupled from the IORPs dossier.

SOLVENCY II

23. A second transposition workshop is scheduled to take place on 5 February 2026. The scrutiny period for the Solvency II Delegated Act runs until the end of January 2026. At this stage, there are no indications that this period will be extended.

INSURANCE RECOVERY AND RESOLUTION DIRECTIVE (IRR) AND INSURANCE GUARANTEE SCHEME (IGS)

24. COM has already held two transposition workshops and does not envisage holding further workshops. COM has engaged in dialogue with Insurance Europe and other industry representatives regarding their request for a “stop-the-clock” on the implementation of the IRR. COM reaffirmed the robustness and balance of the legislative framework.

25. COM appreciated EIOPA’s work in view of submitting the first set of Level 2 and Level 3 technical instruments to the COM in February 2026. COM thanked EIOPA for all the work done so far.

26. Regarding IGS, the deadline for EIOPA to submit the answer to the call for Advice was extended until 31 August 2026.

RETAIL INVESTMENT STRATEGY (RIS)

27. On 17 December 2025, the Co-legislators reached a political agreement during the sixth round of RIS trilogues under the Danish Presidency, marking a significant step forward and delivering substantive improvements to the framework. The agreement strengthens investor protection, enhances the quality and transparency of advice, and provides legal certainty through a clear implementation timeline.

28. RIS will apply following a 24-month transposition period and a further six-month application delay. The application date is aligned with the amended PRIIPs Regulation to ensure regulatory consistency.

FINANCIAL DATA ACCESS (FIDA)

29. COM mentioned that there were no developments on this file, making its future uncertain.

SECURITISATION

30. The Danish Presidency recently reached a general approach on securitization, with COM helping to find a compromise on the treatment of unfunded credit protection, particularly for insurance companies.

DECISION

31. Not applicable.

CONCLUSIONS AND ACTION POINTS

32. Not applicable.

AGENDA ITEM 3: SIMPLIFICATION AND BURDEN REDUCTION

33. EIOPA Staff presented the proposal to shorten additional Guidelines, with the aim to further simplify regulation and reduce the administrative burden for industry in line with COM's agenda to improve competitiveness.

34. The proposal was welcomed by the Members. MB reiterated the need to consider and collect ideas to amend the revised Guidelines as well.

DECISION

35. Not applicable.

CONCLUSIONS AND ACTION POINTS

36. MB welcomed the updates provided on the work done on shortening of additional EIOPA Guidelines and the achieved target of Guidelines to be deleted.

37. EIOPA to continue collecting ideas for new/amended Guidelines which will be discussed in the Steering Committees (PSC and SSC for the Internal Model Guidelines) to assess whether there are important clarifications to include, without jeopardizing the objective nor the timeline of the shortening exercise.

AGENDA ITEM 4: RESTRUCTURING OF EIOPA'S CURRENT GOVERNANCE STRUCTURE

38. EIOPA Staff introduced the proposal, outlining the way forward for the working group structure as well as the process for its adoption.

39. Overall, Members supported the proposal and provided comments aimed at further refinement. In particular, with regard to the ENWs, Members considered it beneficial for reporting lines to be more clearly reflected.

40. Furthermore, few Members expressed views on who could take the role of Moderators.

41. Regarding the Project Groups, Members agreed that if there is no clear ending date of the PG activity, such activity should be considered for integration in an ENW. Members unanimously agreed that the IM Project Groups on comparative studies should be merged into the ENW structure,

DECISION

42. Not applicable.

CONCLUSIONS AND ACTION POINTS

43. MB supported the proposed restructuring, including Standing Committees (SC), the role of Expert Network (ENW) and the streamlining of Project Group (PG) and Task Forces (TF).
44. With regard to SC, it was concluded that Voting Members and Alternates may apply for SC chair positions, with preference given to Voting Members while Alternates considered only in exceptional circumstances.
45. With regard to ENWs, it was concluded that (i) ENW mandate to indicate the likely 'home' SC of the specific ENW; (ii) the proposal to limit ENW membership to two members per National Competent Authority (NCA) should be revised; (iii) ENW moderators to be appointed from EIOPA staff member and NCAs staff, seconded at EIOPA; (iv) operational implementation of ENW1 to warrant consideration due to its broad scope and (v) establishment of a separate Expert network (ENW) on IT and Security (i.e. not integrated into ENW3)
46. With regard to ACP, the note to BoS to be further developed to include more detail in the proposal.
47. With regard to the Internal Model Project Groups (IM PG), consideration should be given to integrating them into ENW4.
48. EIOPA to submit the revised proposal to the January meeting of the Board of Supervisors, for discussion.
49. EIOPA to consider arranging for a 'launch' session with Members on the new working structure.

AGENDA ITEM 5: EIOPA BUDGET 2025 EXECUTION

50. The Head of the Corporate Support Department presented the highlights of the budget execution results for 2025. The EIOPA budget was amended during the year to remove funds foreseen for the implementation of the Retail Investment Strategy due to delays in the legislative process, to revise the estimated employer's pension contribution cost, to increase fee-based revenue for oversight activities under the Digital Operational Resilience Act (DORA), to include additional revenue stemming from a new service level agreement with the Directorate General for Structural Reform Support (SG Reform) and to inscribe bank interest earned. EIOPA achieved good execution rates, in particular an overall budget implementation rate of 99.03% for commitments (99.90% excluding SG Reform project funds).

DECISION

51. Not applicable.

CONCLUSIONS AND ACTION POINTS

52. MB welcomed the 2025 budget execution and transfer reports.

AGENDA ITEM 6: EIOPA INTERNAL AUDIT

AGENDA ITEM 6.1: EIOPA STRATEGIC INTERNAL AUDIT PLAN 2026-2028

53. The Head of the Corporate Support Department presented the results of the in-depth risk assessment conducted by the Internal Audit Service (IAS) in 2025, constituting the basis for the Strategic Audit Plan of EIOPA for the period 2026-2028. The selected prospective audit topics are: (i) Oversight country visits (2026), (ii) DORA joint oversight function (2027) and (iii) Human Resources Management (2028).

DECISION

54. Not applicable.

CONCLUSIONS AND ACTION POINTS

55. MB took note of the EIOPA Strategic Internal Audit Plan for 2026-2028.

AGENDA ITEM 6.2: INTERNAL AUDIT REPORT ON "DATA MANAGEMENT, DISSEMINATION AND IT SECURITY"

56. The Head of the Corporate Support Department presented the audit report and EIOPA's action plan on "Data Management, Dissemination and IT Security". The audit's findings and recommendations primarily concern administrative, governance, and process-maturity aspects of IT security management. EIOPA welcomed the report and developed a dedicated action plan which is currently being implemented.

DECISION

57. Not applicable.

CONCLUSIONS AND ACTION POINTS

58. MB took note of the audit report and EIOPA's action plan.

AGENDA ITEM 6.3: INTERNAL AUDIT REPORT ON "COORDINATION BETWEEN DG FISMA AND 3 ESA'S

59. The Head of the Corporate Support Department presented the audit report and the related action plan on “Coordination between the COM’s Directorate-General for Financial Stability, Financial Services and Capital Markets Union (DG FISMA) and the three European Supervisory Authorities”. The IAS concluded that the coordination mechanisms between DG FISMA and EIOPA are adequately designed and effectively and efficiently implemented to support the achievement of the key objectives. The IAS issued one recommendation for improvement to EIOPA, i.e. concerning the updating of the Steering Committees’ membership lists and the monitoring of access rights to the Extranet.
60. COM informed that, in the context of its separate audit report on the same topic, the agencies will be consulted in the coming weeks with a view to drafting the action plan to address the audit recommendations.

DECISION

61. Not applicable.

CONCLUSIONS AND ACTION POINTS

62. MB took note of the audit report and EIOPA’s action plan.

AGENDA ITEM 7: SOLVENCY II REVIEW

63. The Chairperson recalled the purpose of the agenda item and informed Members of the possible approach to signing the letter. The Chairperson also proposed an amendment to the letter underscoring the consultation of the Management Board thereon.
64. Further, the Head of the Policy and Supervisory Convergence Department presented the draft letter on the publication on the residual volume criterion and its content pointing to the intended purpose of the letter to flag the budgetary impact for EIOPA.
65. Overall, Members welcomed discussing the information received. However, some Members pointed out the need for EIOPA to consider also alternatives in the case that legal amendments to the publication requirement on the residual volume criterion are not possible.

DECISION

66. Not applicable.

CONCLUSIONS AND ACTION POINTS

67. EIOPA to revise the letter clearly indicating that EIOPA’s concern relates to the additional funding required to cover data costs, including EIOPA’s new responsibilities thereunder.

AGENDA ITEM 8: BOS PREPARATION

AGENDA ITEM 8.1: DATA SHARING WITH MEMBERS

68. EIOPA Staff introduced the topic informing the Members that today’s discussion is intended to gather initial feedback on potential improvements to the data sharing framework, both in terms of content but also in terms of technical infrastructure in order to understand the potential interest by Members.
69. Members recognised the potential benefits of improving the current framework, also in terms of infrastructure, but highlighted that a step-by-step approach would be useful and that costs and resource questions need to be carefully considered.

DECISION

70. MB welcomed the discussion which aims to steer the longer-term ambition of EIOPA and guide the ongoing work on an update to EIOPA’s data strategy.
71. EIOPA to take into account the view expressed on the step-by-step approach, on costs and resources to be considered if EIOPA were to move forward with concrete work on this.

CONCLUSIONS AND ACTION POINTS

72. Not applicable.

AGENDA ITEM 9: AOB

DECISION

73. Not applicable

CONCLUSIONS AND ACTION POINTS

74. Not applicable

AGENDA ITEM 10: CLOSED SESSION – CONFIDENTIAL EXCHANGE OF INFORMATION

DECISION

75. Confidential exchange of information

CONCLUSIONS AND ACTION POINTS

76. Confidential exchange of information

ANNEX: LIST OF DECISIONS ADOPTED BY WRITTEN PROCEDURE FROM 14 JUNE 2025 TO 13 JANUARY 2026

MB-2025-08

77. Decision adopting, by consensus, the Minutes of the 79th Management Board meeting.

MB-2025-09

78. Decision adopting, by consensus, the Management Board Decision on the adoption of Commission Decision C(2025)2495 of 13 May 2025 on the general provisions for implementing Articles 11, 12 and 13 of Annex VII to the Staff Regulations of Officials and on authorised travel.

MB-2025-10

79. Decision adopting, by consensus, the draft BoS Decision on the first amendment to the EIOPA budget 2025.

MB-2025-11

80. Decision adopting, by consensus, the Minutes of the 80th Management Board meeting.

MB-2025-12

81. Decision adopting, by consensus, the Management Board Decision on the reimbursement rules of travel expenses and allowances for external persons.

MB-2025-13

82. Decision adopting, by simple majority voting, the Minutes of the 81st Management Board meeting.

MB-2025-14

83. Decision adopting, by simple majority voting, the draft BoS Decision on the second amendment to the EIOPA budget 2025

MB-2025-15

84. Decision adopting, by simple majority voting, the Final Single Programming Document (SPD) 2026-2028, including the final draft budget 2026.

PARTICIPANTS AT THE MANAGEMENT BOARD'S MEETING VIA VIDEOCONFERENCE

14 January 2026

Chairperson: Petra Hielkema

Vice-Chairperson: Zuzana Silberová

<u>Country</u>	<u>Member/ Alternate</u>
Croatia	Ante Zigman/[-]
Germany	Julia Wiens/[-]
France	Evelyne Masse/[-]
Finland	Teija Korpiaho/[-]
Hungary	Koppany Nagy/[-]
Netherlands	[-]/Armand Schouten

<u>Institution</u>	<u>Non-Voting Member/ Alternate</u>
European Commission	Marc Horovitz

EIOPA Staff

Executive Director	Fausto Parente
Head of Corporate Affairs Department	Susanne Rosenbaum
Head of Corporate Support Department	Danny Janssen
Head of Policy and Supervisory Convergence Department	Patrick Hoedjes
Head of Risks, Financial Stability and Information Department	Dimitris Zafeiris