

IN BRIEF

# CONSULTATION PAPER AND PILOT EXERCISE ON THE APPLICATION GUIDANCE ON USING CLIMATE CHANGE SCENARIOS IN THE ORSA

EIOPA organises a consultation on the application guidance from 10 December 2021 until 10 February 2022. A series of workshops are held following the consultation to gather feedback. We invite interested stakeholders from the industry, as well as associations to take part in the public consultation and in the workshops.

## OBJECTIVES

- 1 To engage with industry, supervisors and associations and receive public feedback;
- 2 To promote awareness of climate change risk in the insurance industry;
- 3 To increase the number of ORSA reports which consider climate change as potential risk driver.

## BACKGROUND CONSIDERATIONS

The application guidance is a follow-up from EIOPA's Opinion on the supervision of the use of climate change risk scenarios in ORSA published in April 2021. It will support the preparation of the climate change scenario analyses by presenting several concrete approaches to climate change reporting.

## WHAT KIND OF INSURANCE COMPANIES?

All the insurance companies could benefit from the document and workshops, but a particular focus has been given to SMEs looking for easy-to-apply climate scenario analyses.



### WHEN?

1. The consultation runs from **10 December 2021 until 10 February 2022**.
2. The pilot exercise runs **from March 2022**.



### HOW TO PARTICIPATE?

Comments to the consultation paper to be sent via the EU survey link included in the document published on EIOPA website.

If you are interested in participating to the workshops on the application guidance, please send an email to [ORSAClimate@eiopa.europa.eu](mailto:ORSAClimate@eiopa.europa.eu).