



eiopa

European Insurance and
Occupational Pensions Authority

WELCOME TO EIOPA



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Welcome to EIOPA



Petra Hielkema
Chairperson

Fausto Parente
Executive Director

Welcome to the European Insurance and Occupational Pensions Authority, EIOPA. We're here to safeguard your financial future by making sure the industry is stable and well-regulated.

We help to set the rules for insurance and pensions. Then we take the lead in making sure that all companies in the sector play by those rules. So you have trust in the products you buy and use.

Well-regulated insurance and pensions are crucial for building a stronger society. EIOPA was formed to make sure the financial support they provide has solid foundations, to benefit us all.

We want you to feel more secure knowing that the company delivering your insurance policy or pension plan is being closely monitored and held to high standards.

Insurance and pensions are an important part of your daily life. This booklet is for you – to explain how we have got you covered.

The EU agency helping to safeguard your insurance and pensions since 2011

The European Insurance and Occupational Pensions Authority (EIOPA) was formed in the wake of the global financial crisis to build stability and trust in the industry.

And in today's ever-changing world, that job has never been more important.

Our main objectives are consumer protection, financial stability, and consistent supervision across Europe.

We provide independent advice to the EU and Member States to help shape effective rules guiding the insurance and pensions sector.

EIOPA gathers evidence on future risks while providing support and guidance to the national authorities supervising the sector to ensure you get a fair deal.

Together we are building a resilient insurance and pensions sector for you.



The social value of insurance and pensions

The social value of insurance



GROWTH

Insurance encourages innovation and competition by freeing businesses from exposure to everyday risks.

SECURITY

Insurance helps protect you and your belongings. So you know that if things go wrong, you have support.

WELFARE

Insurance contributes to the overall wellbeing of society by providing essential services like healthcare coverage.

Insurance is the safety net that lets us take risks and try new things.

Insurance benefits society by offering financial security, promoting economic growth, and enhancing social welfare.

The social value of pensions



INDEPENDENCE

Pensions provide a regular source of income relieving the pressure on families or the government to support you financially in retirement.

INCLUSION

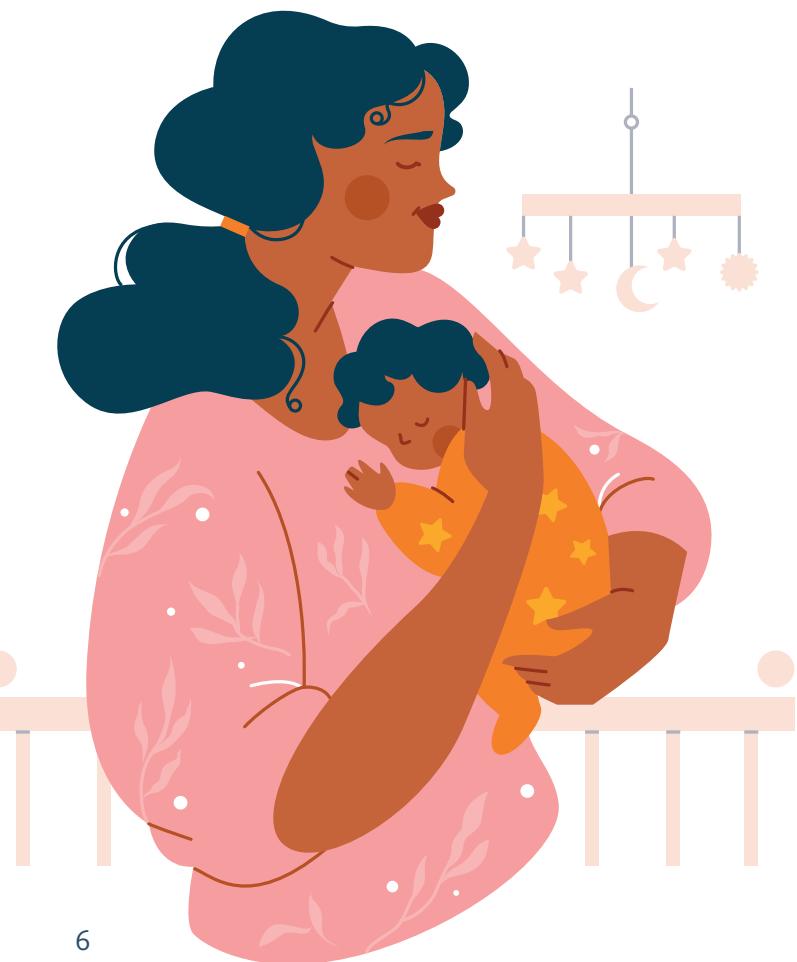
Pensions promote fairness between generations, by helping ensure everyone has enough money for retirement when it's their turn.

GROWTH

Pensions mean everyone can continue to contribute to a stronger economy.



Worried about pensions or insurance?



We've got you covered.

As the EU agency responsible for supervising insurance and pensions, we help keep the industry accountable.

We help protect your finances and give you peace of mind

We promote strong and fair rules for the finance sector

We ensure those rules work the same way, wherever you are in the EU



We help protect your money today for a worry-free tomorrow.

**EIOPA works on behalf
of all European people**

**So you get the protection
you pay for**

We make sure the right checks and balances are in place so insurance and pension products work in your interests. And give you value for money.



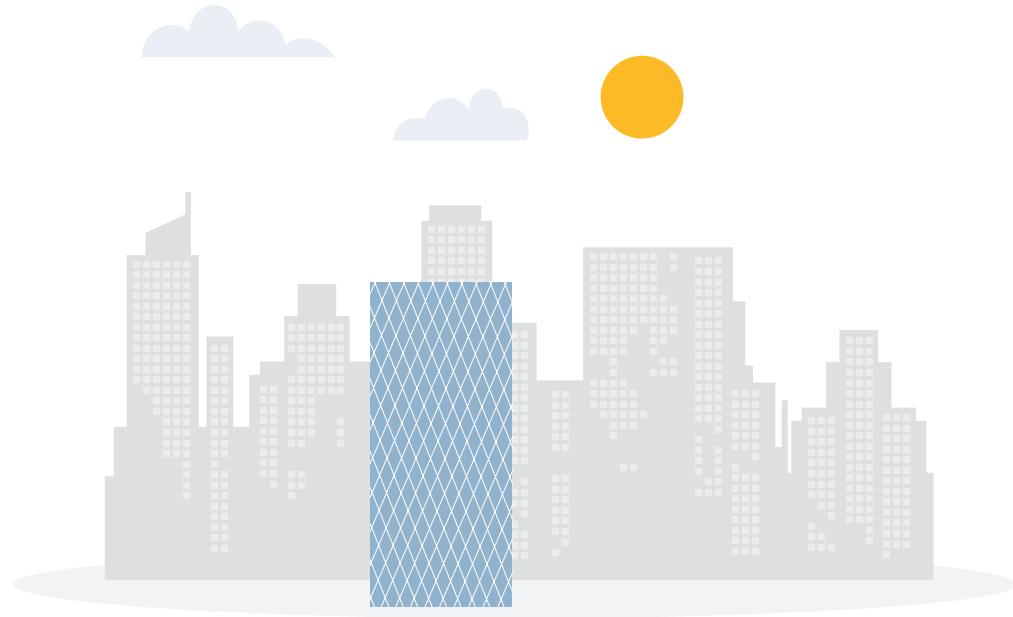
From trusted products

In an increasingly uncertain world, we help find ways to close protection gaps in insurance and pensions. So the product you purchase works as you expect.

That are easy to understand

Insurance and pension products can be complex, with risks or exclusions that may be difficult to understand. We aim to improve clarity and boost financial literacy.

We empower businesses to prosper and embrace a better future for all.



EIOPA works on behalf of European business

To prepare for tomorrow

In a world of uncertain growth and unexpected shocks to the economy, we help build resilience. So businesses can be better prepared for the challenges ahead.

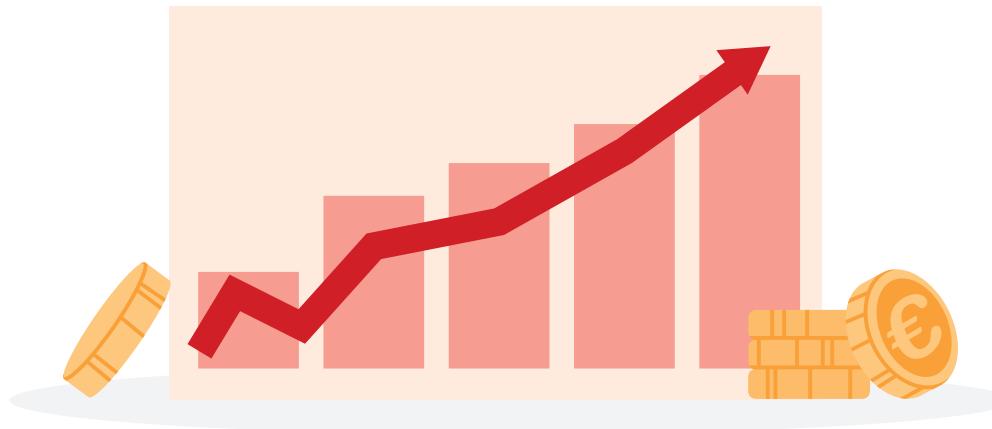
As better employers

We aim for a financial system that's fair to all and respects the need for diversity and inclusion at all levels of society.

While seizing new digital opportunities

Data is at the heart of insurance and pensions. We help develop better digital knowledge, tools and tech to make supervision smoother and cut cyber risks.

We help provide long-term financial certainty in an ever-changing world.



EIOPA works on behalf of the European economy

To be a world leader

By strengthening the insurance and pensions sectors and promoting a unified supervisory culture, we help contribute to the EU's future growth and competitiveness.

Protected by clear rules

Regulation must adapt with society and increasingly complex global markets. We grow our expertise and cooperate with other EU agencies to inform rules that are fit for purpose.

And trusted by all

We help safeguard trust in the financial system by identifying risks, fixing protection gaps and improving cross-border supervision.

1

Sustainable finance

The insurance and pensions sector plays an important role in tackling the climate crisis through its investments, products and services.

Sustainable finance is vital to support the European Green Deal. Real environment action is needed.

So EIOPA will provide data and guidance to help the industry anticipate and respond to environmental, social and governance risks. We will also continue to flag misleading claims about greenwashing.



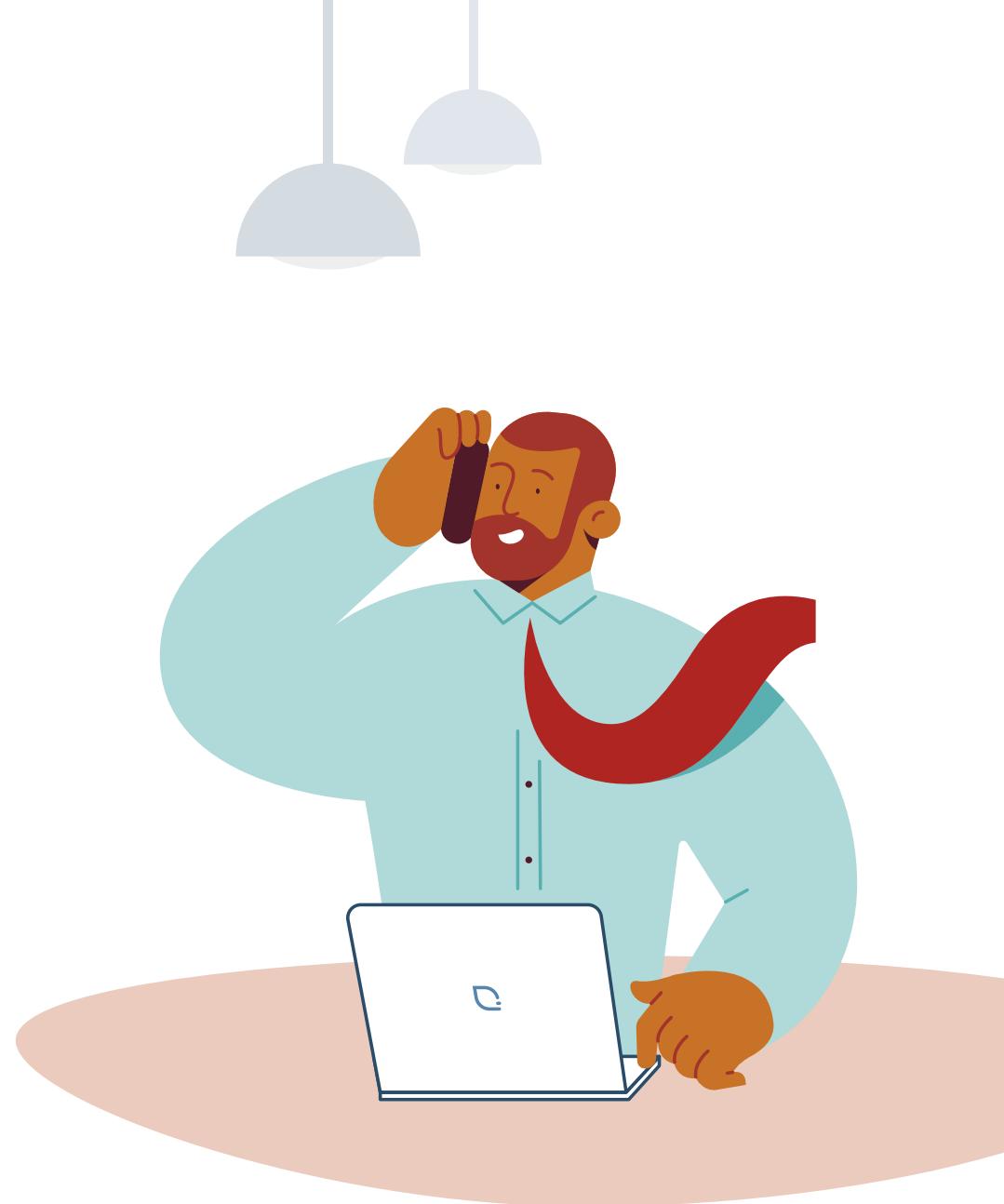
2

Digital transformation

Digital is changing the way we live and work. Innovations in Artificial Intelligence, blockchain, and cybersecurity are reshaping the insurance and pension sector.

EIOPA will support the industry to seize fast-moving digital opportunities for the benefit of consumers while safeguarding against potential risks.

Data is at the heart of this new high-tech landscape. We will enhance its availability and set standards so it contributes to a stronger, safer society.



3

Supervision



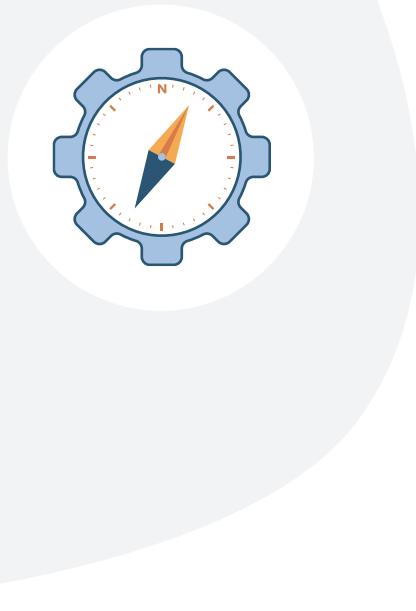
The single market ensures effective and consistent rules across the entire EU. So you have the protection you can trust, wherever you are.

EIOPA will continue to advocate for better pensions and insurance products designed for you to be simple, clear and to offer value for money.

We will improve cross-border cooperation and support national supervisors to grow a strong, inclusive economy for all.



4 Policy



EIOPA is an independent advisory body that helps shape EU policies and laws relating to insurance and pensions.

We work to create a healthy financial ecosystem that works for all consumers – so no one is left behind.

EIOPA will continue to listen to and work with stakeholders as together we build a financial ecosystem fit for an ever-changing world.



5

Controlling risks and financial stability

Prevention is better than cure. By anticipating future risks and emerging threats, we can give the industry the tools and help it needs to survive a future crisis.

EIOPA will run stress tests, publish stability reports and develop early-warning models so we can see further ahead and take action when needed.

We will continue to promote information sharing and boost cooperation with national authorities to make better use of our detailed Risk Dashboard.



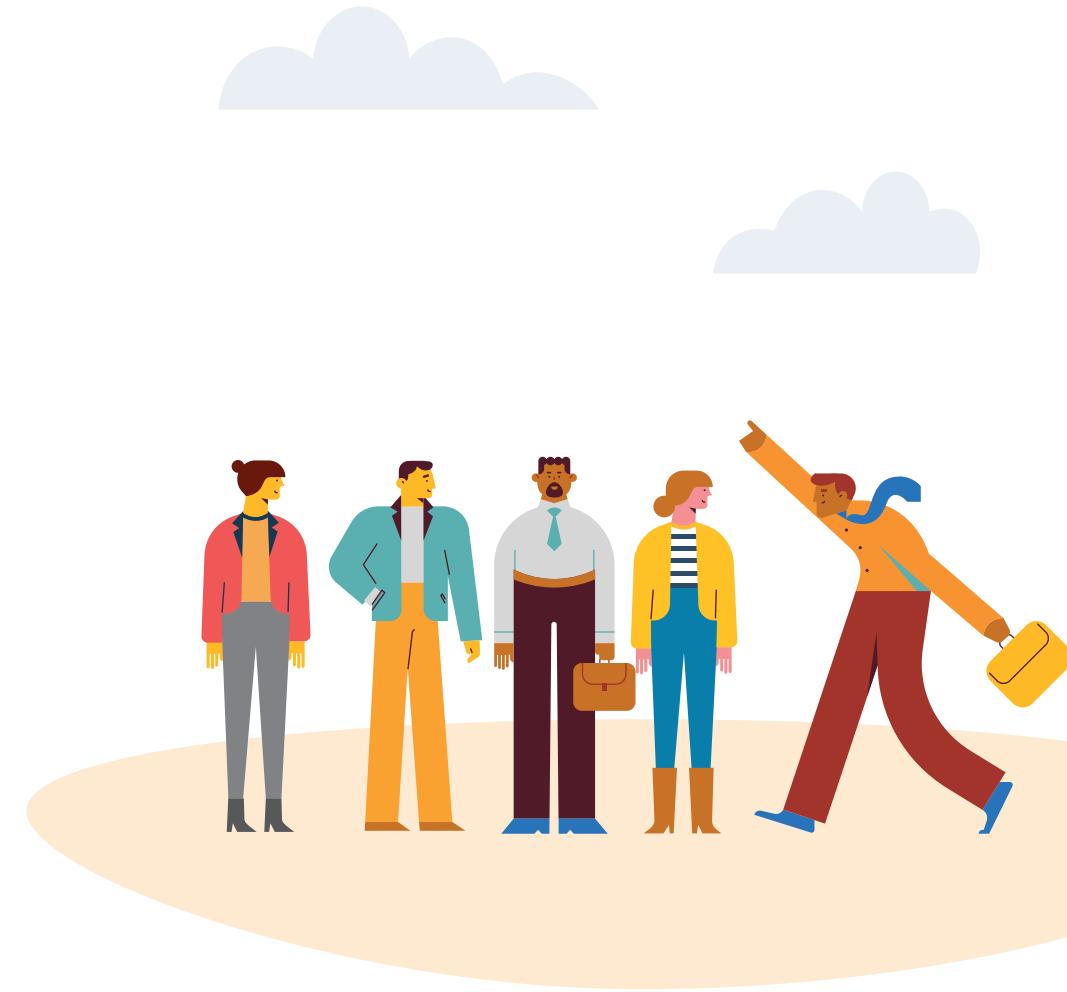
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Governance

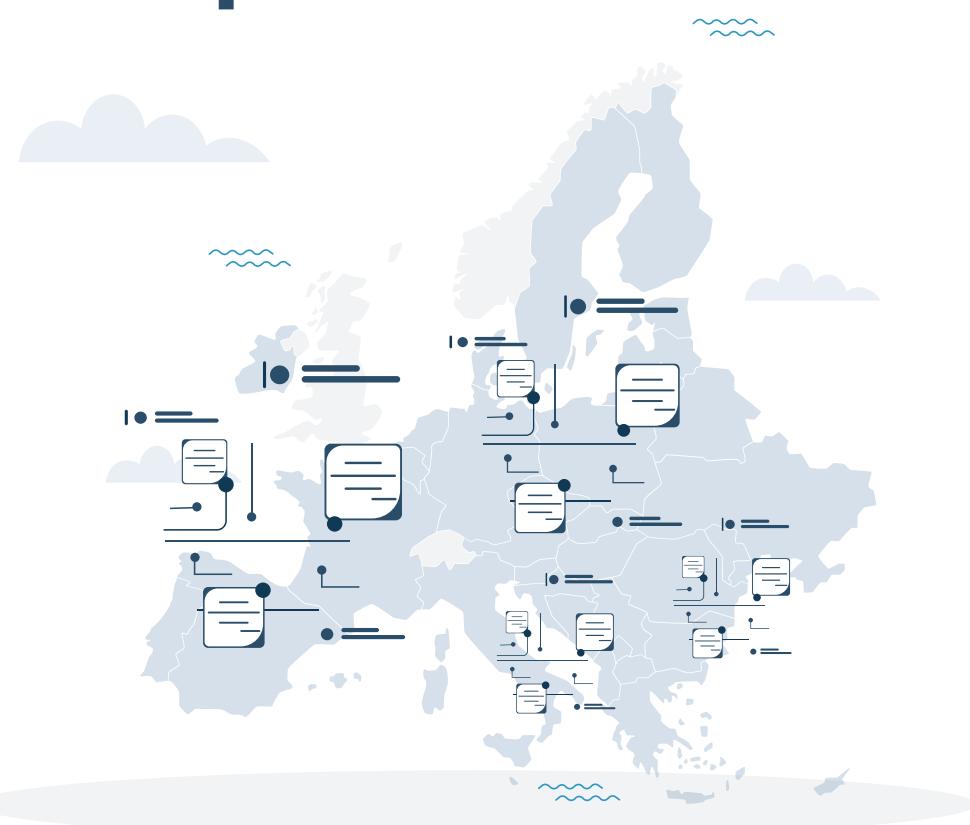
EIOPA will strive to be a great employer in a diverse, inclusive workplace. We aim for good governance, cost-effective resource management and a strong corporate culture.

In this way, we will create a resilient organisation with the highest professional standards that is ready for new challenges as it works to improve financial inclusion.

We will foster cooperation and strengthen dialogue at all levels between countries within the EU as well as with those outside it.



We're Europe's trusted open data hub for insurance and pensions.

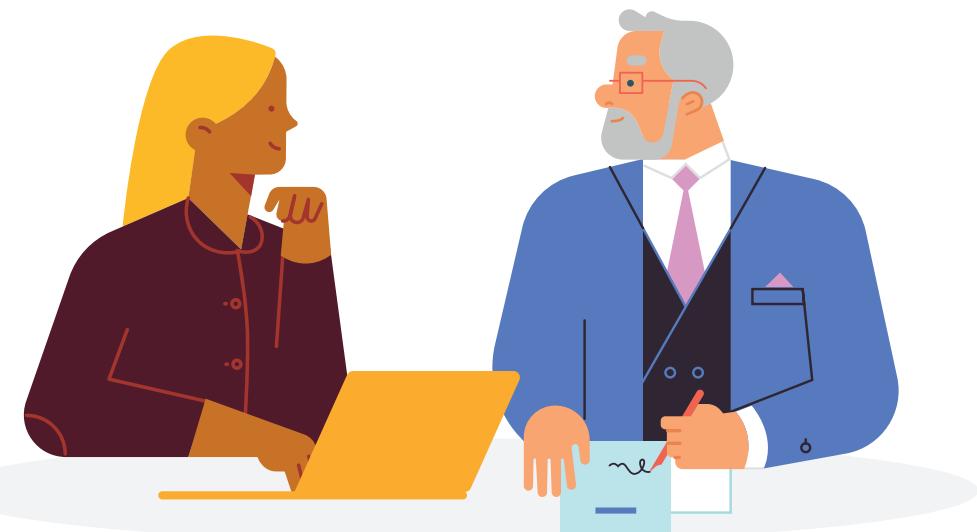


EIOPA's data framework enables the secure collection, management, analysis, and reporting of facts and figures about the market.

Our central repository of information helps us perform risk analysis from individual to market levels for specific tasks. And we make that data freely available.

We contribute to international data standards for higher quality, practical supervision of the insurance and pensions sector.

We listen to many voices and share knowledge so everyone benefits.



EIOPA's governing Board of Supervisors makes key decisions relating to our work, while the Management Board makes sure that work is done.

We work alongside other EU agencies and national authorities to fulfil our mission for you. Our Working Groups draft new rules and guidance to protect your finances.

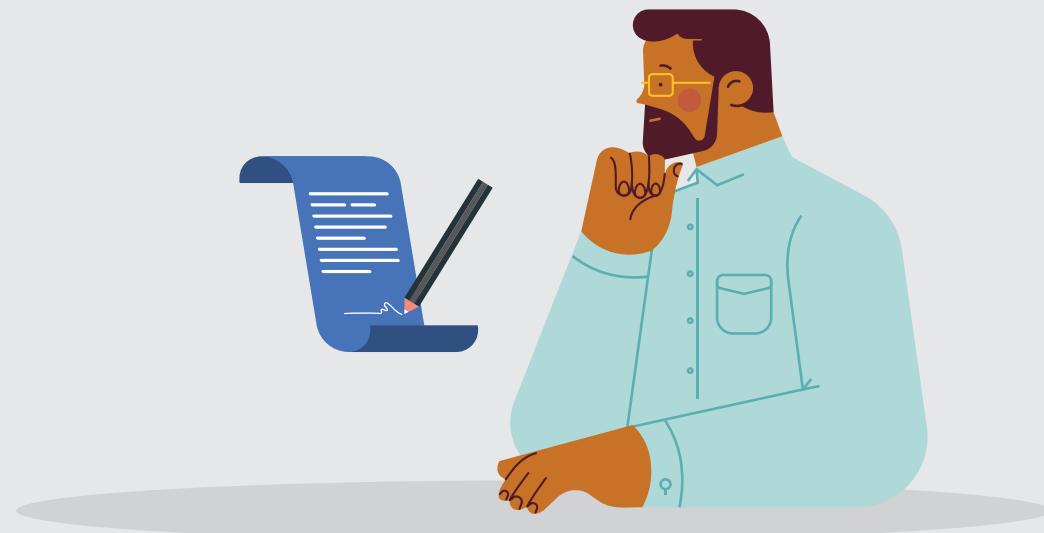
Stakeholder Groups, representing the private sector, consumers, and academia, give us advice and help on various topics.

Policy in practice: How we help you get value for money.

High fees can mean that consumers get a bad deal over time.

Fees don't have to be disproportionate. EIOPA developed a framework to help make sure that you get insurance that's right for you, at the right price.

We have set out guidance for regulators to make sure insurers put customers first when creating new products. So you get value for money.



Natural disasters: Europe's early warning system.



EIOPA is uniquely placed to help all of Europe understand the future threats from natural disasters such as wildfires, earthquakes and flooding.

We publish the only EU-wide risk dashboard that highlights insurance gaps and potential risks of catastrophic events. It's an invaluable resource for policymakers.

As a centre of excellence, we run a network of experts to share knowledge and provide open-source data to the industry to make sure your insurance is adequate and affordable.

Knowledge, clarity and transparency help keep your pension plans on track.



People need information to make informed decisions about saving for their pension. That starts with understanding how much you're likely to earn in retirement.

EIOPA published guidance that can help Member States set up pension tracking systems (PTS) which give a clear overview of future entitlements.

Together with pension dashboards at EU and country level, this helps citizens better plan for their future.

Contact us

Looking for further information about EIOPA's activities, inviting us to speak at your event, or organising a group visit to our offices? We want to hear from you.

Full information is available on our website: eiopa.europa.eu/about/contact-us.

Journalists can email press@eiopa.europa.eu. The press office is manned during normal office hours. We'll respond as quickly as possible.

How can I complain?

If you're unhappy about an insurance or reinsurance company, insurance intermediary or occupational pension scheme, we will help direct your complaint.

We can help you identify the best route to resolve it, including directing you to relevant authorities in your country. Full information is at: eiopa.europa.eu/how-can-i-complain.



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