102ND BOARD OF SUPERVISORS' MEETING

DATE: 23 JUNE 2026 09:00– 13:00 CEST

24 JUNE 2026 09:00 – 13:15 CEST

LOCATION: VIDEOCONFERENCE

EIOPA FINAL MINUTES

WELCOME AND INTRODUCTORY REMARKS BY THE EIOPA CHAIRPERSON

1. The Chairperson welcomed the attendees to the 102nd meeting of EIOPA's Board of Supervisors (BoS).

AGENDA ITEM 1: ADOPTION OF THE AGENDA

DECISION

2. BoS adopted the agenda, by consensus, of all voting members.

CONCLUSIONS AND ACTION POINTS

3. No conflict of interest was identified with regard to any item of the agenda, for any of the BoS Members.

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

UPDATE BY THE CHAIRPERSON

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

MEMBERSHIP UPDATES

5. Mr. Vincent Magnée's mandate as Director at the National Bank of Belgium ended on 1 June. Consequently, his mandate as EIOPA BoS Member also terminated.

6. Mr. Ante Zigman former President of the Croatian Financial Services Supervisory Agency (HANFA) was appointed as Governor of the Croatian National Bank. Consequently, his mandate as EIOPA BoS Member also terminated.

ETHICS UPDATES

7. The BoS Voting Member for the Austrian Financial Market Authority was granted full ethics clearance. All mitigating measures previously imposed on the Member were lifted.
8. Following the declaration of a potential conflict of interest linked to his previous position at a national competent authority, mitigating measures were imposed on EIOPA's newly appointed Executive Director.

HIGH-LEVEL INSTITUTIONAL MEETINGS

9. In April and May 2026, EIOPA's Chairperson engaged with key institutional counterparts on major legislative and policy files. These included discussions with the European Parliament's ECON Committee Rapporteur Team on the review of the IORP II Directive, and with Member of the European Parliament Mr. Gerben-Jan Gerbrandy on the ongoing review of the Sustainable Finance Disclosure Regulation. EIOPA also hosted Commissioner Maria Luís Albuquerque for exchanges with staff and senior management on a broad range of topics, notably climate and sustainability, international developments, data sharing, insurance guarantee schemes, and the implementation of Solvency II and the IRRD, including simplification aspects. In addition, the Chairperson attended the informal ECOFIN in Cyprus, where discussions centered on the key features and economic functions of stablecoins.

EIOPA'S BOS STRATEGY DAY

10. This year's EIOPA's BoS Strategy Day took place on 27 and 28 May 2026. The event was hosted by the Insurance and Pension Funds Supervisory Authority (Autoridade de Supervisão de Seguros e Fundos de Pensões - ASF) in Lisbon. The participants engaged in discussing how to operationalise two key themes related to the EIOPA Strategy towards 2030, namely Supervisory Unity and data sharing.

EIOPA'S STAKEHOLDERS GROUPS

11. The Insurance and Reinsurance Stakeholder Group (IRSG) met on 29 May 2026. The IRSG discussed i) the own-initiative work on digitalisation, ii) geopolitical risks and insurability, iii) the update on the thematic review on the fair treatment of consumers with chronic illnesses and conditions, iv) the European Commission's call for technical advice under the Taxonomy Disclosures Delegated Act, and v) natural catastrophes (NatCat).
12. The Occupational Pensions Stakeholder Group (OPSG) will meet on 2 July 2026.

JOINT COMMITTEE OF THE EUROPEAN SUPERVISORY AUTHORITIES

13. On 17 June 2026, the Joint Committee (JC) of the European Supervisory Authorities (ESAs) held its meeting. Members discussed recent market developments across financial markets, of simplification and burden reduction as well as work in the context of the consumer protection, securitization and financial conglomerates.

EIOPA'S DIGITAL FINANCE WEEK

14. EIOPA held its Digital Finance Week – "Responsive Governance for Digital Transformation" – from 15 to 18 June 2026 at its premises.
15. The seminar brought together National Competent Authorities (NCAs), industry leaders, and technology providers to drive this dialogue, highlight shared challenges, and strengthen collaboration.

ESAS' HIGH-LEVEL CONFERENCE ON FINANCIAL SERVICES AND GENDER

16. The fourth edition of the ESAs' high-level conference on financial services and gender took place on 16 June 2026. The theme of this year's conference was "How does gender diversity impact financial performance and board decision-making?".

17. The conference was opened by EIOPA Chairperson Ms Petra Hielkema, followed by a keynote speech by Ms Aurore Lalucq, Chair of the Committee on Economic and Monetary Affairs of the European Parliament. Closing remarks were delivered by Mr François-Louis Michaud, Chair of the EBA, and Ms Natasha Cazenave, Executive Director of ESMA.

STRESS TEST INITIATIVES

18. At its November 2025 meeting the BoS supported postponing the 2027 bottom-up insurance stress test to 2028. To bridge the four-year gap between the two exercises, EIOPA, in cooperation with the NCAs, is enhancing its modelling capabilities and is currently conducting an exploratory top-down stress test based on Solvency II reporting data. The primary objective is to gain experience with top-down stress-testing tools and gradually expand their use in future stress-testing initiatives, with the aim of reducing reliance on standard bottom-up exercises and reserving them for more targeted assessments.

ASSET INTENSIVE REINSURANCE (AIR) DATA EXCHANGE

19. Based on the current available information, AIR does not appear to be material in Europe at this stage. However, as the materiality is potentially on rise and may change, Members of the AIR workstream (within the ENW8, under the new SCSC) were invited to collect data on the AIR transactions and maintain it up-to-dated in the SCSC. EIOPA extends the invitation to the BoS members for timely and up to date sharing of information on AIR transactions through ENW8.

CALL FOR TECHNICAL ADVICE TO THE EUROPEAN SUPERVISORY AUTHORITIES: ONE-OFF TARGETED DATA COLLECTION ON PRIVATE CREDIT AND EQUITY ACTIVITIES AND EXPOSURES OF EU BANKS AND NON-BANK FINANCIAL INSTITUTIONS (NBFIS)

20. COM intends to submit to the three ESAs a call for technical advice on private credit and private equity related activities and exposures of EU banks and NBFIs. The expected output should be in form of a report outlining the key findings of the data collection with a data-driven risk assessment of exposures of EU banks and NBFIs to private credit and equity activities in the EU and elsewhere and potential regulatory and/or supervisory follow-up (if needed).
21. Discussions on the drafting of the request are currently ongoing among the ESAs and DG-FISMA.

INTERNATIONAL ASSOCIATION OF INSURANCE SUPERVISORS (IAIS)

22. EIOPA is continuing its work on the EU (Solvency II) ICS Self-Assessment Questionnaire. A complete draft has already been shared at technical level, and the deadline for submission is 22 June 2026.

QUESTIONS AND ANSWERS (Q&AS)

23. By the date of the meeting, EIOPA had received 87 questions and answered 82, compared with 143 questions received and 153 answered in the first six months of 2025.
24. Out of the 134 questions currently open, 79 fall under EIOPA's direct responsibility while the remainder either requires a response from the European Commission (COM) (28, Category 1 questions) or coordination with the other ESAs (27).

LITIGATION CASES

25. EIOPA has recently prevailed in Case T-247/24, Evroins inshurans grup AD v EIOPA, in which Evroins inshurans grup sought the annulment of a Board of Appeal decision dismissing its appeal as inadmissible against EIOPA's decision to close its request for a breach of Union law investigation without initiating such investigation.

UPDATE BY THE EXECUTIVE DIRECTOR

26. The Executive Director updated the BoS Members on the following topics:

FINANCIAL SERVICES COMMITTEE (FSC)

27. The Financial Services Committee (FSC) met in Brussels on 6 May 2026 where EIOPA updated the Members on consumer protection and sustainability matters, covering the 2025 Heatmap,

the 2026 Costs and Past Performance Report, value-for-money benchmarks, natural catastrophe risk management, and simplification of sustainability reporting rules.

28. Subsequently, on 17 June 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.

THE NEXT MEETING OF THE FSC WILL TAKE PLACE ON 7 JULY 2026. EIOPA WILL PROVIDE AN UPDATE ON THE ON SIMPLIFICATION AND BURDEN REDUCTION INITIATIVES AND WILL PRESENT THE FOLLOW-UP ACTIVITIES AND THE KEY OUTCOMES OF THE FIRST COORDINATED MYSTERY SHOPPING EXERCISE. DIGITAL OPERATIONAL RESILIENCE ACT

29. The first activity under the ongoing monitoring framework—the discovery phase—has now been completed. This phase concluded with the identification of the entities to be recognised as covering all critical third-party service providers (CTPPs), based on the completed risk assessment. The team is currently developing the 2027 oversight plan.

EIOPA’S WORKING GROUPS’ STRUCTURE

30. The new EIOPA working group structure became operational as planned on 1 June 2026.
31. This development was accompanied by the launch of the Extranet sites supporting the new structure.
32. Several awareness-raising and training sessions were organised for Website Authorising Officers (WAOs) and NCA staff responsible for coordination.
33. Furthermore, the Chairs of the four Standing Committees were elected and commenced their three-year mandates on 1 June. The newly appointed Chairs are: Ms. Rita D’Ecclesia (IT, IVASS, BoS member) as Chair of the Standing Committee on Supervisory Convergence (SCSC), Mr. Ante Žigman (HR, HANFA, BoS member) as Chair of the Standing Committee on Risk and Resilience (SCRR), Mr. Ioannis Chatzivasiloglou (GR, Bank of Greece, Alternate BoS member) as Chair of the Standing Committee on Consumer Protection and Financial Innovation (SCCP), and Ms. Julia Wiens (DE, BaFin, BoS member) as Chair of the Standing Committee on Digital Finance and Data (SCDD).
34. In view of the recent changes in Mr. Žigman’s role and membership to EIOPA’s BoS, a call for candidates will be launched to replace him as Chair of the SCRR.

EIOPA-AMLA COOPERATION

35. EIOPA and AMLA are continuing their common initiative to establish shared services, aiming at enhancing cooperation in administrative and support functions.

DATA REQUEST

36. The European Central Bank (ECB) is currently working on a refined version of the data request for SII data in response to the concerns expressed by the BoS. While the scope is expected to remain unchanged (euro area solos and groups), the ECB is aiming for a substantial reduction in the number of templates requested with a clear justification for monetary policy and financial stability purposes.
37. EIOPA continues the close dialogue with the ECB as part of the established workstreams and will revert back to the Members with relevant updates as the work progresses.

CALENDAR OF EIOPA DATA REQUESTS TO THE NCAS

38. Members were informed that the updated 2026 calendar of EIOPA data requests had been made available to them.

UPDATE BY THE EUROPEAN COMMISSION (COM)

39. The COM representative informed the BoS Members on the following topics:

PENSIONS PACKAGE (PEPP AND IORP II)

40. Work on both legislative files accelerated following the Council's agreement on its negotiating positions—on the review of the PEPP Regulation on 24 June 2026 and on the review of the IORP II Directive on 26 June 2026. For PEPP, the Council's position remains broadly aligned with the European Commission's proposal. For IORP II, discussions resulted in greater flexibility for Member States, with some pushback on the proposed consolidation framework and the degree of minimum harmonisation.
41. Work has also commenced in the European Parliament, with the Commission participating in the initial meetings with the rapporteurs. The PEPP Rapporteur is expected to present the draft report on 16 July, with a vote in the ECON Committee currently scheduled for 11 November. The IORP II rapporteur is expected to present the draft report on 15 July, with the ECON vote scheduled for 15 October 2026.

SOLVENCY II

42. COM is currently working on the revision of the various technical instruments submitted by EIOPA. As planned, the revised Solvency II framework will start to apply from end of January 2027.

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

43. COM continues to support Member States (MSs) in the transposition process with an envisaged date of application end of January 2027.
44. COM is currently reviewing the relevant Level 2 and Level 3 instruments submitted by EIOPA.

45. COM welcomed the rapid progress made by EIOPA on the Insurance Guarantee Schemes (IGS) Call for Advice. Following public consultation with stakeholders this summer, COM is expected to publish its final report in January 2027.

RETAIL INVESTMENT STRATEGY (RIS)

46. COREPER approved the final compromise text on 5 June 2026, confirming the political agreement reached in trilogue in December 2025 and allowing the file to proceed to formal adoption.
47. The package consists of two legislative acts: the Retail Investment Directive (RID) and the Regulation amending the PRIIPs Regulation.
48. The European Parliament plenary vote is currently indicative for the September 2026 session, after which the Council is expected to complete its formal adoption.
49. COM intends to issue a Call for Advice to the three ESAs to support the development of the Level 2 measures. The mandates are expected to include ambitious deadlines to ensure that the technical standards and guidelines are prepared in time for the application of the new framework.

DECISION

50. Not applicable.

CONCLUSIONS AND ACTION POINTS

51. Not applicable.

AGENDA ITEM 3: SIMPLIFICATION AND BURDEN REDUCTION

3.1. OVERVIEW OF EIOPA’S INITIATIVES ON SIMPLIFICATION AND BURDEN REDUCTION

52. The Chairperson introduced the topic, presenting EIOPA’s initiatives on simplification and burden reduction in relation to four key areas: (1) legislative implementation work, (2) policy and supervisory work, (3) governance, and (4) sequencing of key EU legislative files.

DECISION

53. Not applicable.

CONCLUSIONS AND ACTION POINTS

54. BoS welcomed EIOPA’s initiatives on simplification and burden reduction.

3.2. EIOPA’S PROPOSAL ON THE SEQUENCING OF IMPLEMENTATION OF RELEVANT LEGISLATIVE FILES

55. The Chairperson presented EIOPA’s analysis on the sequencing of key EU legislative files for insurance and pensions over the period 2026-2030, highlighting the expected volume of legislative initiatives and their implications for EIOPA, NCAs, and market participants, as well as proposals to sequence implementation.

DECISION

56. Not applicable.

CONCLUSIONS AND ACTION POINTS

57. BoS welcomed EIOPA’s analysis and expressed support for the proposed approach to the sequencing of key EU legislative files for insurance and pensions

58. EIOPA to share with BoS lines to take to help ensure a consistent approach by Members when communicating on this topic.

AGENDA ITEM 4: DEFINED CONTRIBUTION TOOLKIT

59. EIOPA staff provided an update on the development of the Defined Contribution (DC) pensions toolkit, outlining the approach and structure of the DC toolkit as well as the process.

60. Members noted that a practical toolkit would be highly useful for MSs in supporting the development of adequate DC pensions and EIOPA should not hesitate to extend the timeline to ensure the product’s quality, if needed.

DECISION

61. Not applicable.

CONCLUSIONS AND ACTION POINTS

62. BoS welcomed the proposed approach to the DC pension toolkit and the way forward.

AGENDA ITEM 5: IORP COSTS AND RETURNS

63. The Head of the Consumer Protection Department presented EIOPA’s initiative to improve the evaluation of IORPs costs and past performance. The proposal includes a small-scale pilot leveraging on data already available to NCAs, aiming to enhance transparency and advance EIOPA’s strategic objectives in the pensions sector.

64. Several Members supported the objective to increase transparency on IORPs costs and performance and savers protection, recognizing existing gaps and the value of the pilot.

65. Some Members noted on the timeline of the pilot, particularly considering the IORPs II review, which may provide increasingly standardized metrics. Thus, Members suggested considering the outcome of the ongoing IORP II review before expanding EIOPA’s activities in this area.

They also highlighted challenges in ensuring comparability across different IORPs and pension products and the need for a prudent assessment of data.

66. The Chairperson emphasised that, due to lack of data, it remains challenging to identify areas for convergence and find the most suitable approaches to compare IORPs costs and performance. Furthermore, the Chairperson highlighted the importance of data sharing across NCAs, and reminded that the pilot intended to collect data, which is already held by Members, and stressed that IORPs II review, which is ongoing should not delay efforts to improve savers' protection. Regarding participation requirements, the Chairperson clarified that participation would remain voluntary and that it would be based on data already available to the NCA.

DECISION

67. Not applicable.

CONCLUSIONS AND ACTION POINTS

68. While some Members expressed concerns, BoS broadly supported EIOPA's initiative to strengthen the assessment of IORPs' costs and past performance, emphasising its importance for transparency and saver protection in view of existing data gaps.

69. EIOPA to work with Members on the launch of a voluntary small-scale pilot to collect and assess data on IORPs' costs and past performance, where that data is readily available with NCAs.

AGENDA ITEM 6: TAXONOMY DISCLOSURES - CONSULTATION PAPER ON REVIEW OF INSURANCE TAXONOMY DISCLOSURES

70. EIOPA staff presented the Consultation Paper on the review of the EU Taxonomy Disclosures Delegated Act'
71. Members welcomed the Consultation Paper and expressed particular support for the proposals aimed at improving the current underwriting Key Performance Indicator (KPI), while some Members raised concerns regarding the proposed Green Insured Activities KPI (GIA KPI).

DECISION

72. BoS adopted, by consensus, the 'consultation paper on the review of the EU Taxonomy Disclosures Delegated Act' (Ref.EIOPA-BoS-26/277).

CONCLUSIONS AND ACTION POINTS

73. EIOPA to publish the consultation paper on its website.

74. EIOPA to submit the outcome of the consultation outcome to BoS at its September meeting, for approval, particularly on whether to recommend the introduction of a new GIA KPI.

AGENDA ITEM 7: INSURANCE RECOVERY AND RESOLUTION DIRECTIVE

AGENDA ITEM 7.1.: IRRD FINANCING ARRANGEMENTS

75. The Head of Risks, Financial Stability and Information Department provided an overview of the status with regard to the set up and main features of the financial arrangements in the different MSs.

DECISION

76. Not applicable.

CONCLUSIONS AND ACTION POINTS

77. BoS welcomed the update provided on the financing arrangements, particularly the main takeaways from the Insurance Recovery and Resolution Implementation Forum (IRRD IF) survey.
78. EIOPA to continue monitoring the evolution of the financial arrangements in the different Member States as part of the IRRD IF work.

AGENDA ITEM 7.2.: IRRD TECHNICAL INSTRUMENTS BATCH 2 PACKAGE – FINAL REPORTS

79. EIOPA staff presented the most relevant aspects related to the recent work done by the Project Group on Insurance Recovery and Resolution Directive (PG IRRD) and introduced the final Batch 2 reports composed of seven technical instruments.

7.2.1. GUIDELINES TO SPECIFY FURTHER THE RANGE OF SCENARIOS IN PRE-EMPTIVE RECOVERY PLANNING

DECISION

80. Not applicable.

CONCLUSIONS AND ACTION POINTS

81. BoS welcomed the final report on the 'Guidelines to specify further the range of scenarios in pre-emptive recovery planning' (Ref.EIOPA-BoS-26/257).
82. EIOPA to submit the revised final report to BoS via written procedure, for approval.

7.2.2. GUIDELINES TO SPECIFY FURTHER THE QUALITATIVE AND QUANTITATIVE INDICATORS IN PRE-EMPTIVE RECOVERY PLANNING

DECISION

83. Not applicable.

CONCLUSIONS AND ACTION POINTS

84. BoS welcomed the final report on the ‘Guidelines to specify further the qualitative and quantitative indicators in pre-emptive recovery planning’ (Ref.EIOPA-BoS-26/259).
85. EIOPA to submit the revised final report to BoS via written procedure, for approval.

7.2.3. GUIDELINES TO SPECIFY HOW INFORMATION SHOULD BE PROVIDED IN SUMMARY OR COLLECTIVE FORM

DECISION

86. Not applicable.

CONCLUSIONS AND ACTION POINTS

87. BoS welcomed the final report on the ‘Guidelines to specify how information should be provided in summary or collective form’ (Ref.EIOPA-BoS-26/269).
88. EIOPA to submit the revised final report to BoS via written procedure, for approval.

7.2.4. GUIDELINES TO SPECIFY FURTHER DETAILS ON THE CRITERIA TO DETERMINE WHETHER SIMPLIFIED OBLIGATIONS CAN APPLY

DECISION

89. Not applicable.

CONCLUSIONS AND ACTION POINTS

90. BoS welcomed the final report on the ‘Guidelines to specify further details on the criteria to determine whether simplified obligations can apply’ (Ref.EIOPA-BoS-26/261).
91. EIOPA to submit the revised final report to BoS via written procedure, for approval.

7.2.5. RTS ON THE INDEPENDENCE OF VALUERS FOR RESOLUTION

DECISION

92. Not applicable.

CONCLUSIONS AND ACTION POINTS

93. BoS welcomed the final report on the ‘Regulatory Technical Standards on the independence of valuers for resolution’ (Ref.EIOPA-BoS-26/263).
94. EIOPA to submit the revised final report to BoS via written procedure, for approval.

7.2.6. RTS ON CONTRACTUAL RECOGNITION OF RESOLUTION STAY POWERS

DECISION

95. Not applicable.

CONCLUSIONS AND ACTION POINTS

96. BoS welcomed the final report on the 'Regulatory Technical Standards on contractual recognition of resolution stay powers' (Ref.EIOPA-BoS-26/265).
97. EIOPA to submit the revised final report to BoS via written procedure, for approval.

7.2.7. RTS SPECIFYING METHODOLOGIES AND PRINCIPLES ON THE VALUATION OF LIABILITIES ARISING FROM DERIVATIVES

DECISION

98. Not applicable.

CONCLUSIONS AND ACTION POINTS

99. BoS welcomed the final report on the 'Regulatory Technical Standards specifying methodologies and principles on the valuation of liabilities arising from derivatives' (Ref.EIOPA-BoS-26/271).
100. EIOPA to submit the revised final report to BoS via written procedure, for approval.

AGENDA ITEM 7.3.: IRRD TECHNICAL INSTRUMENTS BATCH 3 PACKAGE – CONSULTATION PAPERS

101. EIOPA staff presented the two consultation papers which form part of Batch 3 of the IRRD package.

102. Members were also informed of the next steps for the COM's Call for Advice on Insurance Guarantee Schemes (IGS) work, namely that the extraordinary BoS meeting, initially planned for July, is replaced by an extraordinary meeting of the Standing Committee on Risk and Resilience. The draft report will be submitted to BoS for comments and approval via written procedures in August.

7.3.1. RTS ON THE METHODOLOGIES FOR ASSESSING THE VALUE OF THE ASSETS AND LIABILITIES OF UNDERTAKINGS IN THE CONTEXT OF RESOLUTION AND THE METHODOLOGY FOR CALCULATING THE BUFFER

DECISION

103. Not applicable.

CONCLUSIONS AND ACTION POINTS

104.BoS welcomed the consultation paper on the Regulatory Technical Standards on the methodologies for assessing the value of the assets and liabilities of undertakings in the context of resolution and the methodology for calculating the buffer.

105.EIOPA to submit the consultation paper to BoS via written procedure, for approval.

7.3.2. RTS ON THE METHODOLOGY FOR ASSESSING THE DIFFERENCE IN TREATMENT BETWEEN RESOLUTION AND INSOLVENCY AND THE METHODOLOGY FOR THE ESTIMATION OF THE REPLACEMENT COSTS, AND THE SEPARATION OF VALUATIONS IN RESOLUTION AND INSOLVENCY PROCEEDINGS

DECISION

106.Not applicable.

CONCLUSIONS AND ACTION POINTS

107.BoS welcomed the consultation paper on the Regulatory Technical Standards on the methodology for assessing the difference in treatment between resolution and insolvency and the methodology for the estimation of the replacement costs, and the separation of valuations in resolution and insolvency proceedings.

108.EIOPA to submit the consultation paper to BoS via written procedure, for approval.

AGENDA ITEM 8: RESCO ESTABLISHMENT – STATUS UPDATE

109.The Head of the Corporate Affairs Department presented the expected activity areas of the Resolution Committee (ResCo), its membership, establishment steps, and planning. Furthermore, it was reiterated that all designated national resolution authorities (NRAs) are eligible to become ResCo members and that participation could happen on an ongoing basis. The Chairperson noted that solutions are being sought within the legal framework to in view of MSs who may not meet the IRRD deadline for establishing an NRA to support their engagement.

DECISION

110.Not applicable.

CONCLUSIONS AND ACTION POINTS

111.BoS welcomed the status update on ResCo.

112.EIOPA to continue progressing in line with the presented plan and to engage with the BoS as necessary at key stages.

AGENDA ITEM 9: SOLVENCY II REVIEW

113. EIOPA staff presented the eight final reports on Solvency II draft technical standards and guidelines.

9.1. GUIDELINES ON SUPERVISORY POWERS TO REMEDY LIQUIDITY VULNERABILITIES.

DECISION

114. BoS adopted, by consensus, the final report on the Guidelines on supervisory powers to remedy liquidity vulnerabilities (Ref. EIOPA-BoS-26/282).

CONCLUSIONS AND ACTION POINTS

115. EIOPA to publish the final report on its website.

9.2. RTS ON SIMPLIFIED CALCULATION OF THE RISK MARGIN.

DECISION

116. BoS adopted, by consensus, the final report on draft Regulatory Technical Standards amending Article 58 of Commission Delegated Regulation (EU) 2015/35 on the simplified calculation of the risk margin (Ref. EIOPA-BoS-26/289).

CONCLUSIONS AND ACTION POINTS

117. EIOPA to submit the final report to European Commission, for adoption.

118. EIOPA to publish the final report on its website.

9.3. REVISED GUIDELINES ON THE VALUATION OF TECHNICAL PROVISIONS.

DECISION

119. BoS adopted, by consensus, the final report on revised Guidelines on valuation of technical provisions (Ref. EIOPA-BoS-26/285).

CONCLUSIONS AND ACTION POINTS

120. EIOPA to publish the final report on its website.

9.4. REVISED ITS ON PROCEDURES FOR THE APPROVAL OF THE MATCHING ADJUSTMENT.

DECISION

121. BoS adopted, by consensus, the final report on draft Implementing Technical Standards amending Commission Implementing Regulation (EU) 2015/500 laying down implementing technical standards with regard to the procedures to be followed for the supervisory approval of the application of a matching adjustment (Ref. EIOPA-BoS-26/287).

CONCLUSIONS AND ACTION POINTS

122. EIOPA to submit the final report to European Commission, for adoption.

123. EIOPA to publish the final report on its website.

9.5. REVISED GUIDELINES ON RING-FENCED FUNDS.

DECISION

124. BoS adopted, by consensus, the final report on revised Guidelines on ring-fenced funds (Ref. EIOPA-BoS-26/284).

CONCLUSIONS AND ACTION POINTS

125. EIOPA to publish the final report on its website.

9.6. REVISED ITS ON DISCLOSURE TEMPLATES FOR SUPERVISORY AUTHORITIES.

DECISION

126. BoS adopted, by consensus, the final report on draft ITS amending Commission Implementing Regulation (EU) 2015/2451 laying down implementing technical standards with regard to the templates and structure of the disclosure of specific information by supervisory authorities in accordance with Directive 2009/138/EC (Ref. EIOPA-BoS-26/286).

CONCLUSIONS AND ACTION POINTS

127. EIOPA to submit the final report to European Commission, for adoption.

128. EIOPA to publish the final report on its website.

9.7. REVISED GUIDELINES ON GROUP SOLVENCY.

DECISION

129. BoS adopted, by consensus, the final report on revised Guidelines on group solvency (Ref. EIOPA-BoS-26/283).

CONCLUSIONS AND ACTION POINTS

130. EIOPA to publish the final report on its website.

9.8. REVISED GUIDELINES ON REPORTING AND DISCLOSURE.

DECISION

131. BoS adopted, by consensus, the final report on revised Guidelines on reporting and public disclosure (Ref. EIOPA-BoS-26/280).

CONCLUSIONS AND ACTION POINTS

132. EIOPA to publish the final report on its website.

133. EIOPA to publish the adopted final reports on its website.

AGENDA ITEM 10: CLOSED SESSION - CONFIDENTIAL EXCHANGE OF INFORMATION

AGENDA ITEM 11: VALUE FOR MONEY BENCHMARKS

134. EIOPA staff presented the proposal for the revision of the methodology on Value for Money (VfM) benchmarks. The revision is based on the outcome of the 2026 survey conducted with the Members on the functioning of the benchmarks, as well as subsequent exchanges at the Committee on Consumer Protection and Financial Innovation. The revised methodology remains broadly stable, with modifications aimed towards simplification and enhanced precision in detecting the most relevant products at higher VfM risk.

135. Some Members noted on the trade-offs implicit to the methodology which needs to balance materiality of products with market heterogeneity, as well as differences in product features, including the role of advice. Members supported monitoring this balance carefully over the coming years and maintaining flexibility in the framework.

136. The Chairperson highlighted the role SupTech and ESAP could play in supporting increased market coverage.

DECISION

137. BoS adopted, by simple majority, the ‘Revision of Value for Money Benchmarks Methodology’ (Ref: EIOPA-BoS-26/303)

CONCLUSIONS AND ACTION POINTS

138. BoS welcomed the revised methodology and agreed to the proposed changes to the methodology and expressed support to monitoring and flexibility in adjusting the framework to novel supervisory evidence and market trends.

139. EIOPA to publish the revised methodology on its website, clarifying that decisions on benchmark sharing and publication will be aligned with the Retail Investment Strategy upon publication in the Official Journal.

140. EIOPA to consider new sampling criteria as outlined in the revised methodology and allow for voluntary disclosure of additional non-PRIIPs-based cost and performance data in the upcoming data collection for the Costs and Past Performance report.

141. EIOPA to further consider how to address advice fees in future iterations of the methodology.

142. EIOPA to present the results based on the revised value for money benchmarks methodology to BoS in Q2 2027.

AGENDA ITEM 12: CONSUMERS' REMEDIATION REPORT

143. The Head of Consumer Protection Department presented the ‘Framework to Remediation: A framework for National Competent Authorities (NCAs) to assess the effectiveness and adequacy of manufacturers’ remedial measures.’ The framework includes a convergent and structured approach to the NCA assessment of manufacturers’ remedial measures once consumer detriment has been identified.

144. Many Members welcomed and supported the framework while highlighting the need for flexibility. The Chairperson acknowledged the willingness of Members to work towards good consumer outcomes across Europe.

DECISION

145. BoS adopted, by simple majority, the ‘Framework to Remediation: A framework for National Competent Authorities (NCAs) to assess the effectiveness and adequacy of manufacturers’ remedial measures’ (Ref: EIOPA-BoS-26/309).

CONCLUSIONS AND ACTION POINTS

146. BoS welcomed the framework, which will help NCAs take a convergent approach, once consumer detriment has been identified, to the assessment of manufacturers’ remedial measures impacting groups of consumers.

AGENDA ITEM 13: EIOPA'S OVERSIGHT ACTIVITIES 2025

147. The Head of the Oversight Department presented an overview of the oversight activities carried out under EIOPA during 2025.

148. Members welcomed the EIOPA Oversight Activity and noted that the list of participating countries in two French Colleges should be updated.

DECISION

149. BoS adopted, by simple majority, the report on ‘EIOPAs oversight activity’ (Ref: EIOPA-BoS-26/194).

CONCLUSIONS AND ACTION POINTS

150. EIOPA to revise the Annex with the agreed changes and subsequently publish the report on its website.

AGENDA ITEM 14: AOB

151. The Chairperson informed the Members about the upcoming meetings of the Board of Supervisors, taking place in September and November.

DECISION

152.Not applicable.

CONCLUSIONS AND ACTION POINTS

153.Not applicable.

UPCOMING REGULAR MEETINGS OF THE BOARD OF SUPERVISORS

- 29 – 30 September 2026, Frankfurt am Main
- 24 – 25 November 2026, Frankfurt am Main

ANNEX: LIST OF DECISIONS ADOPTED BY WRITTEN PROCEDURE FROM 25 MARCH 2026 TO 24 JUNE 2026

BOS-2026-20

154. Decision adopting, by consensus, the Joint Committee presentation on risks and vulnerabilities in the EU financial system – Spring 2026 (JC 2026 06).

BOS-2026-22

155. Decision adopting, by consensus, the final reports under the Batch 1 of IRRD, the 'RTS on Functioning of the Resolution College' and 'ITS on procedures and a minimum set of standard forms and templates for the provision of information referred to in Article 12(1) of Directive (EU) 2025/1'.

BOS-2026-23

156. Decision adopting, by consensus, the creation of Expert Network on AML/CTF (ENW16) and the final draft of the ENW mandate.

BOS-2026-24

157. Decision adopting, by consensus, the Minutes of the 100th Board of Supervisors meeting which took place on 24-25 March 2026.

BOS-2026-25

158. Decision adopting, by consensus, the Consolidated Annual Activity Report (CAAR) 2025.

BOS-2026-26

159. Decision adopting, by consensus, the sanitised version of the Supervisory Handbook's chapter on business model analysis including digitalisation.

BOS-2026-27

160. Decision adopting, by consensus, the Draft Call for Advice on Insurance Guarantee Schemes.

BOS-2026-28

161. Decision adopting, by consensus, the 2026 April IORP Risk Dashboard.

BOS-2026-29

162. Decision adopting, by simple majority voting, the updated Technical Documentation of the methodology to derive EIOPA's risk-free interest rate term structures reflecting amendments to the Solvency II Directive and the Delegated Regulation.

BOS-2026-30

163. Decision adopting, by consensus, the 2026 April Insurance Risk Dashboard.

BOS-2026-31

164. Decision adopting, by consensus, the rules and procedures for the sharing of information on major ICT-related incidents to the relevant CAs and to the other ESAs, the ECB or the SRB under DORA (JC 2026 13).

BOS-2026-32

165. Decision adopting, by consensus, the Minutes of the 101st Board of Supervisors meeting (an extraordinary meeting) which took place on 20 April 2026.

BOS-2026-33

166. Decision adopting, by consensus, the 2025 report on major ICT-related incidents under Article 22 of DORA.

BOS-2026-34

167. Decision adopting, by consensus, the Decision on the Register of IORPs (EIOPA-BoS-26-030) and the Annex to the Decision on the Register of IORPs (EIOPA-BoS-26/031).

BOS-2026-35

168. Election of the Chairs of the new four Standing Committees, namely, (1) Mr. Ioannis Chatzivasiloglou as Chair of the Standing Committee on Consumer Protection and Financial Innovation (SCCP); (2) Ms. Julia Wiens as Chair of the and Standing Commitee on Digital Finance and Data (SCDD); (3) Mr. Ante Žigman as Chair of the Standing Committee on Risk and Resilience (SCRR) and (4) Ms. Rita D'Ecclesia as Chair of the Standing Committee on Supervisory Convergence (SCSC).

BOS-2026-36

169. Decision adopting, by consensus, the Follow-up report on the peer review on Product Oversight and Governance.

BOS-2026-37

170. Decision adopting, by consensus, the Spring 2026 Financial Stability Report (EIOPA-BoS-26/252) and the accompanying data file (EIOPA-BoS-26/253).

PARTICIPANTS AT THE BOARD OF SUPERVISOR'S MEETING

23 – 24 June 2026

Chairperson: Petra Hielkema

Country	Voting member/ Alternate	Accompanying Experts
Austria	Mariana Kühnel/Stephan Korinek	Gerlinde Taurer
Belgium	[-]/Gregory Nguyen	Bart Maselis
Bulgaria	Vasil Golemanski/Plamen Danailov	Teodora Delisivkova
Croatia	[-]/Renata Gecan Milek	Martina Verić
Cyprus	Constantinos Kalopsidiotis/[-]	
Czech Republic	Zuzana Silberová/Jiří Kalivoda	Hana Marčíková
Denmark	Carsten Brogaard (Day 1)/Per Baertelsen	
Estonia	Andre Nõmm/[-]	
Finland	Teija Korpiaho /[-]	
France	Evelyne Massé/ David Revelin	
Germany	Julia Wiens/[-]	Maike Grau
Greece	Stavros Konstantas/Ioannis Chatzivasiloglou	
Hungary	Koppány Nagy/Ferenc Szebelédi	
Ireland	Seána Cunningham/[-]	Fiona Daly
Italy	Rita D'Ecclesia /Alessia Angelilli	
Latvia	Evija Dundure/[-]	
Lithuania	[-]/Marius Dumbauskas	
Luxembourg	Thierry Flamand/Yves Baustert	
Malta	Ray Schembri/Luciano Micallef	
Netherlands	Gita Salden/Armand Schouten	
Poland	Krystian Wiercioch/Mariusz Smętek	
Portugal	Gabriel Bernardino/Hugo Borginho	Duarte Alvez
Romania	Alexandru Petrescu/Sorin Mititelu	Beatrice Verdes
Slovakia	Júlia Cillíková/[-]	Andrea Szakács
Slovenia	Goraz Čibej/Mojca Rome	
Spain	José Antonio Fernández de Pinto (Day 1)/Javier Castillo Garcia	Monica González
Sweden	[-]/Erika Goldkuhl	Elie Adwar Stefo

Country	Permanent Representative/ Alternate	Accompanying Experts
Belgium	Henk Becquaert/[-]	
Cyprus	[-]/[-]	
Ireland	Brendan Kennedy/Andrew Nugent	
Italy	[-]/Elisabetta Giacomel	

EEA EFTA Country	Non-Voting Member/ Alternate	Accompanying Experts
Iceland	[-]/Jonas Thor Brynjarsson	
Liechtenstein	Alexander Imhof/[-]	
Norway	[-]/Linn Jørgensen	

Institution	Non-Voting Member/ Alternate	Accompanying Experts
COM	Ugo Bassi (Day 1)/Tilman Lueder	Gabriela Diezhandino
ESMA	[-]/[-]	Louise Waller
EBA	[-]/[-]	Adrien Rorive Andriana Garcia
ESRB	Francesco Mazzaferro/[-]	
EFTA	[-]/[-]	Valdimar Hjartarson

Observers	Representative	Accompanying Experts
AMLA	Simonas Krėpšta/[-]	

EIOPA staff

Executive Director	Damian Jaworski
Head of Corporate Affairs Department	Susanne Rosenbaum
Head of Corporate Support Department	Danny Janssen (Day 1)
Head of Consumer Protection Department	Valerie Mariatte-Wood
Head of Oversight Department	Ana Teresa Moutinho
Head of Policy and Supervisory Convergence Department	Patrick Hoedjes
Head of Risks, Financial Stability and Information Department	Dimitris Zafeiris