European Insurance and
Occupational Pensions Authority

EIOPA(2026)0200309
EIOPA-BoS-26/325
22 July 2026
FINAL
BOARD OF SUPERVISORS

Opinion of the European Insurance and Occupational Pensions Authority on the decision of the European Parliament in the discharge procedure in respect of the implementation of the budget for the financial year 2024 (2025/2156(DEC))

The Board of Supervisors of the European Insurance and Occupational Pensions Authority (EIOPA) has adopted the following Opinion.

1. Introduction

The European Parliament has granted on 29 April 2026 discharge in respect of the implementation of the budget of the European Insurance and Occupational Pensions Authority (EIOPA) for the financial year 2024[1]. In accordance with article 64(11) of the EIOPA Regulation[2], the Authority shall provide a reasoned opinion on the position of the European Parliament and on any other observations made by the European Parliament in the discharge procedure.

The current Opinion provides EIOPA's views on the Parliament's decision and observations. It also highlights the measures taken by EIOPA to address the recommendations made by the European Parliament acting as Discharge Authority in respect of the implementation of the budget for the financial year 2024 in accordance with Article 106 of the EIOPA Financial Regulation[3].

2. Discharge 2024: European Parliament's observations and measures taken by EIOPA

The below table lists the observations from the European Parliament and the measures taken by EIOPA to address these observations.

---

[1] Texts adopted - Discharge 2024: Agencies - Wednesday, 29 April 2026

[2] Regulation (EU) No 1094/2010 of the European Parliament and of the Council of 24 November 2010 establishing a European Supervisory Authority (European Insurance and Occupational Pensions Authority), amending Decision No 716/2009/EC and repealing Commission Decision 2009/79/EC (OJ L 331, 15.12.2010, p. 48).

[3] Financial Regulation of the European Insurance and Occupational Pensions Authority (2019), available on EIOPA's webpage (eiopa-mb-19-057-financial-regulation.pdf (europa.eu))

EIOPA | Westhafen Tower, Westhafenplatz 1 | 60327 Frankfurt | Germany
Tel: +49 69-951119-20
info@eiopa.europa.eu | https://www.eiopa.europa.eu

Ref[4]	Observation of the Discharge Authority	Response and measures taken by EIOPA
		Budgetary and Financial Management
11	Stresses that transparency, robust conflict-of-interest controls and clear rules governing interactions with stakeholders are essential safeguards for the independence, institutional credibility, and accountability of Union decentralised agencies as well as the public's trust in their strong and robust functioning; underlines that many agencies operate in sectors where close cooperation with industry, consultancies, technical experts, non-governmental organisations (NGOs) or external partners is necessary, but where the risks of undue influence, unbalanced consultations or opacity remain; highlights that transparent procedures, public disclosure of meetings, balanced and transparent expert selection, and continuous conflict-of-interest screening are indispensable to ensure that agency decisions are based solely on objective evidence and the Union's general interest; urges all agencies to put in place and enforce such measures, calls for transparent safeguards, including clear and adequate cooling-off periods, proactive monitoring and transparency of stakeholder interactions; recommends regular independent reviews of conflict-of-interest frameworks, respecting the principle of proportionality, and invites the Commission and the	EIOPA has established a comprehensive ethics and transparency framework for both its governance bodies and staff, aimed at preventing conflicts of interest, ensuring transparency of stakeholder interactions, and effectively managing revolving-door situations through clear cooling-off requirements and proactive monitoring mechanisms. For members of EIOPA's Board of Supervisors (BoS), EIOPA applies the Decision Adopting a Policy on Independence and Decision-Making Processes for Avoiding Conflicts of Interest (Conflict-of-Interest Policy) for Non-Staff. Before being granted access to Board meetings and related documentation, new BoS members are subject to an ethics clearance process requiring the submission of declarations of interests and declarations of intention. These declarations are assessed by EIOPA's Ethics Officer and the Chairperson and are subsequently published on EIOPA's website. Board members are also required to submit updated declarations of interests annually, which are likewise made publicly available. The Conflict of Interest Policy establishes a comprehensive framework for identifying, assessing and mitigating potential conflicts of interest. It clearly defines responsibilities, screening procedures, mitigation measures and review mechanisms. It also includes provisions governing post-mandate activities. In particular, BoS members are required to notify EIOPA of any prospective employment for a period of two years after leaving the Board. Where a conflict of interest is identified, EIOPA's Chairperson may impose appropriate mitigating measures, including restrictions on interactions with Board members and EIOPA staff or recommending a cooling-off period of up to one year before taking up the new position. For staff members, including EIOPA's senior management, EIOPA has adopted a comprehensive set of Ethics Rules, primarily the Decision Adopting Ethics Rules for the staff members of EIOPA, complemented by the Code of Good Administrative Behaviour, as well as and specific implementing decisions on outside activities, missions and authorised travels. These rules provide detailed provisions on conflicts of interest, declarations of interests, outside activities, gifts and hospitality, and post-employment activities. Prospective staff members are required to complete declarations of interests before recruitment and may be subject to ethics clearance before an employment contract can be signed. During employment, staff members are required to submit annual declarations of interests and ad hoc declarations whenever

Ref[4]	Observation of the Discharge Authority	Response and measures taken by EIOPA
	EU Agencies Network to promote peer learning to enhance governance and transparency standards. **How does your Agency ensure transparent safeguards, including clear and adequate cooling-off periods, proactive monitoring and transparency of stakeholder interactions?**	relevant circumstances arise. Mandatory ethics induction sessions for newcomers and regular ethics awareness activities further support a strong culture of integrity across the organisation. Regarding revolving-door situations, staff members intending to engage in a new occupational activity outside EIOPA must notify the Authority and obtain prior approval where required. The obligation to inform EIOPA of post-employment activities applies for a period of two years after leaving the Agency. EIOPA proactively monitors compliance through a dedicated offboarding programme managed by Human Resources, including mandatory declarations upon departure and follow-up communications after departure to identify any changes in professional activities. Where necessary, EIOPA may impose mitigating measures to prevent actual or perceived conflicts of interest. Transparency of stakeholder interactions is further ensured by publishing records of meetings on EIOPA's website. While EIOPA's founding Regulation requires the publication of meetings held by the Chairperson with external stakeholders and hospitalities received , EIOPA has voluntarily extended this practice to the ED as well as to all staff members. This provides the public with a comprehensive overview of EIOPA's interactions with external stakeholders and contributes to a high level of transparency and accountability. The robustness of EIOPA's ethics framework has recently been recognised by the European Ombudsman, which identified several of EIOPA's practices as good examples in its strategic inquiry on how EU agencies manage 'revolving door' cases (OI/5/2025/KR). Through these measures, EIOPA ensures clear cooling-off arrangements, proactive monitoring of post-employment activities, transparent stakeholder engagement, and effective management of conflicts of interest across both its governance bodies and staff.
13	Acknowledges that decentralised agencies vary in their exposure to lobbying risks depending on their mandate and operational context; notes that transparency practices vary across Agencies; notes that for example, eu-LISA maintains a dedicated transparency register on its webpage covering all meetings of its senior management with economic	EIOPA is firmly committed to upholding the highest standards of transparency, integrity and accountability in all its activities. To ensure transparency in its interactions with external stakeholders, EIOPA publishes on its website records of meetings held with external stakeholders. While EIOPA's founding Regulation requires the publication of meetings held by the Chairperson and hospitalities received, EIOPA has voluntarily extended this practice to the ED as well as all staff members. This enhanced transparency framework

Ref[4]	Observation of the Discharge Authority	Response and measures taken by EIOPA
	operators, European Border and Coast Guard Agency (Frontex) provides on its website a register with information on meetings linked specifically to procurement-related matters, ECHA publishes information on the meetings held by senior managers with external stakeholder organisations; is of the opinion that, while a one-size-fits-all model would be neither proportionate nor operationally meaningful, establishing common minimum standards would enhance coherence and accountability; notes the replies provided by agencies in the previous discharge cycle, including their varying use of the Transparency Register and the fact that several agencies have already introduced internal transparency registers or conflict-of-interest systems tailored to their mandates; calls on the agencies to adopt minimum standards such as the implementation of the 4-eye-principle, clear code of conduct strategy including clear rules to avoid a conflict of interest and the implementation of specific internal transparency registers with clear standards reflecting their respective mandate and applicable data protection rules; highlights that such transparency registers should be accessible to auditors on a case by case basis; considers that their implementation should be progressive and make use of new digital possibilities in order to avoid creating unnecessary and/or additional administrative burden for agencies.	provides the public with comprehensive insight into EIOPA's interactions with external stakeholders and contributes to greater trust in the Authority's decision-making processes. Regarding ethical conduct, EIOPA has adopted a comprehensive Decision on Ethics Rules for Staff Members, which establishes clear standards of professional conduct and integrity. The Decision covers, inter alia, conflicts of interest, gifts and hospitality, outside activities, and specific ethical requirements applicable to procurement procedures. Furthermore, EIOPA applies the four-eye principle as a key element of its internal control framework and decision-making processes. In particular, financial and procurement procedures are designed with appropriate segregation of duties and verification controls to ensure that critical decisions and transactions are subject to review by at least two individuals, thereby reducing operational and compliance risks and strengthening accountability. Through these measures, EIOPA ensures the consistent application of transparency, ethical standards and robust internal control mechanisms across the organisation.

Ref[4]	Observation of the Discharge Authority	Response and measures taken by EIOPA
	How is your Agency implementing common minimum transparency standards, such as the 4-eye-principle and a clear code of conduct strategy?	
19	Stresses the importance of developing clear, robust and meaningful key performance indicators (KPIs) in the Annual Activity Reports (AARs) of EU agencies, as these reports constitute a primary source of information for external users; notes that some KPI systems frequently lack continuity, standardisation, operational depth, documented methodology for selecting, updating, and retiring KPIs, transparency, comparability and multi-annual tracking, thereby reducing comparability and the capacity of external users to assess performance objectively; underlines that KPIs should be streamlined and well-designed, built on specific, measurable, achievable, relevant and time-bound (SMART) principles and applied consistently across reporting cycles, which are essential for evaluating efficiency, effectiveness and progress toward strategic objectives; stresses the need to enhance the use of results- and impact-oriented reporting by focusing on materiality and proportionality, to reduce administrative burden; underlines that performance indicators must be explicitly derived from the objectives of each agency's founding mandate and capture outputs, outcomes and, above all, impacts; calls on agencies to include	EIOPA ensures the inclusion of cost-benefit considerations and transparent budgeting through its integrated planning, monitoring and performance management framework. Over recent years, EIOPA has taken measures that have enabled the Authority to increase both the quality and quantity of its work year on year, at a pace that has outmatched the growth in its resources. This reflects EIOPA's continued focus on efficiency, prioritisation and sound resource allocation. In 2024, EIOPA further strengthened the integration of planning, monitoring and performance management. In particular, the Authority continued developing the automation of its Activity-Based Budgeting and Activity-Based Management (ABB/ABM) processes, with the objective of improving the monitoring of the evolution of its tasks, resources and outputs. EIOPA has also completed the implementation of its enterprise resource planning tool and has successfully used it for its annual ABB/ABM planning cycle. This tool supports more transparent budgeting and provides a stronger basis for linking activities, resources and performance information. EIOPA intends to further develop its functionalities and capabilities in the coming years, subject to the availability of budget and resources. As regards key performance indicators, EIOPA kindly refers to its reply to question 94.

Ref[4]	Observation of the Discharge Authority	Response and measures taken by EIOPA
	cost-benefit analysis and transparent budgeting in their performance frameworks. **How does your agency ensure the inclusion of cost-benefit analysis and transparent budgeting in its performance frameworks?**	
38 39	Recalls that the 2023 discharge resolution already noted the importance of strengthening the European supervisory authorities' (EBA, EIOPA, and ESMA); is aware that their founding regulations do not mandate a separation between activities funded by Union contributions and national contributions and that the overall cost-sharing mechanism does not require differentiation at the level of individual activities, resulting in these authorities not differentiating between costs covered by the Union budget and those funded by Member States as highlighted by the Court in its Annual report in 2023; Considers that enhancing transparency in budgeting and activity-based reporting would contribute to improved oversight and accountability, in particular for agencies financed by multiple revenue streams allowing stakeholders, including Member States, financial institutions and taxpayers to better assess efficiency and fairness; stresses that clarity regarding the link between revenue sources and activities strengthens confidence in the sound use of Union	EIOPA fully supports the objective of enhancing transparency, accountability, and oversight in relation to its budgeting and reporting framework, as highlighted by the European Parliament and the European Court of Auditors. EIOPA's budgeting and cost reporting are based on an audited Activity-Based Budgeting (ABB) methodology and enterprise resource planning tool, which provide a robust link between resources, activities, and strategic objectives. The methodology already enables a clear distinction between fee-funded direct supervisory and oversight activities and activities financed through contributions from the European Union and National Competent Authorities (NCAs). However, a further allocation of activities between EU-funded and NCA-funded components is not feasible in practice and would not accurately reflect the nature of EIOPA's mandates. The vast majority of EIOPA's tasks, to ensure financial stability and consumer protection, as defined in the Founding Regulation and subsequent sectoral legislation, are undertaken jointly with NCAs and generate benefits simultaneously for the Union as a whole and for individual Member States. As a result, it is not possible to establish objective and reliable criteria to determine what proportion of a given activity or deliverable benefits the Union versus Member States, or to attribute the associated costs accordingly. For example, the implementation of the Solvency II Review and the Insurance Recovery and Resolution Directive (IRRD) requires EIOPA to develop Regulatory Technical Standards (RTSs), Implementing Technical Standards (ITSs), advice, reports, and other policy products. These deliverables are prepared in close cooperation with NCAs through EIOPA's governance structure and approved by the Board of Supervisors. They support the consistent application of the regulatory framework across the Union while simultaneously assisting NCAs in the exercise of their supervisory responsibilities. The benefits and

Ref[4]	Observation of the Discharge Authority	Response and measures taken by EIOPA
47	funds, while respecting the legal framework set out in the agencies' founding regulations; **Calls on the European supervisory authorities' (EBA, EIOPA, and ESMA) to strengthen transparency in their activities financed by different revenue streams in order to improve accounting oversight as recommended by the ECA in relation to revenue management and financing structures;**	outcomes are therefore inherently shared and cannot be meaningfully attributed to a single funding source. Similarly, EIOPA's work programme is approved by the Board of Supervisors, and the execution of EIOPA's mandates involves NCAs throughout the policy development, implementation, and decision-making process. Consequently, while EIOPA continuously seeks to enhance transparency in its planning, budgeting, and reporting, a further differentiation of activities according to the respective benefits accruing to the Union or to Member States would not provide a reliable or meaningful basis for accountability or financial oversight.
43	Insists that although the Financial Regulation does not set ceilings for carry-overs, recurrent and excessive levels of carry-overs undermine the budgetary principle of annuality and might be indicative of structural issues in the budget process and implementation cycle; **How is your agency ensuring compliance with the budgetary principle of annuality, including by addressing recurrent and excessive carry-overs, distinguishing justified from structural causes, and strengthening multiannual planning, procurement scheduling and budgetary forecasting?**	EIOPA attaches great importance to complying with the budgetary principle of annuality and to ensuring that carry-overs of appropriations remain limited, justified and fully in line with the provisions of the Financial Regulation. To this end, EIOPA has established and closely monitors a set of key performance indicators related to budget implementation and the carry-over of appropriations, in accordance with the requirements and best practices established by the European Commission. EIOPA has consistently met these indicators and has not recorded excessive carry-overs in recent years. The Authority distinguishes between justified carry-overs, which typically arise from the multiannual nature of certain contracts and activities, and potential structural causes. Through regular budget monitoring and forecasting exercises, EIOPA assesses the underlying reasons for carry-overs and takes corrective action where necessary to avoid recurrent or unjustified postponements of expenditure. Compliance with the principle of annuality is further supported by well-established budget planning, monitoring and forecasting processes managed centrally by the budget function and involving all relevant internal stakeholders. These processes enable the timely identification of implementation risks, facilitate effective procurement scheduling, and support realistic budgetary forecasting throughout the financial year.

Ref[4]	Observation of the Discharge Authority	Response and measures taken by EIOPA
		Through these measures, EIOPA ensures a high level of budget implementation while maintaining carry-overs at an appropriate and justified level and strengthening the overall quality of its financial planning and budget management.
94	Observes that monitoring systems in all agencies, including SMART objectives and KPIs should be strengthened to improve performance assessment and stakeholder engagement; highlights that data gaps (particularly in the ETF), missing performance targets, and the absence of national-level indicators undermine effectiveness; observes that these challenges require improved data completeness, legally clear target-setting, and enhanced monitoring frameworks to ensure comprehensive performance assessments and alignment with stakeholder needs; stresses the importance of transparent governance structures and conflict-of-interest safeguards to support stakeholder confidence in their work. **How has your agency strengthened monitoring systems, including SMART objectives and KPIs, to improve performance assessment and stakeholder engagement?**	EIOPA has strengthened its performance monitoring framework by further developing the use of SMART objectives and key performance indicators (KPIs), in line with the European Commission's evaluation guidelines and best practices. EIOPA applies a structured intervention logic based on input, activity, output, result and impact indicators, ensuring a clear link between resources, activities, outcomes and strategic objectives. To enhance the quality and reliability of its performance assessment, EIOPA establishes measurable baselines using data from previous years (for example, the baseline for the SPD 2027–2029 is based on 2025 data) and sets multiannual targets to support long-term strategic planning and performance monitoring. The KPIs are presented in EIOPA's Single Programming Documents (SPDs), monitored on a quarterly basis and regularly reported to the Management Board. Annual results are reported through the Consolidated Annual Activity Report (CAAR), which is presented to the Management Board and the Budgetary Authority, thereby ensuring transparency, accountability and effective oversight. Stakeholder engagement is an important element of EIOPA's performance framework. To assess the quality and impact of its activities, EIOPA incorporates stakeholder feedback directly into several KPIs. For example, stakeholder satisfaction surveys are used to measure EIOPA's effectiveness in coordinating European positions within international organisations, such as the International Association of Insurance Supervisors (IAIS), as well as stakeholder satisfaction with training and events delivered under EIOPA's Digital Strategy. EIOPA also measures the effectiveness of its cooperation with National Competent Authorities (NCAs) through indicators such as the number of supervisory actions and implementing measures taken following EIOPA's country visits, supervisory convergence activities, warnings and supervisory statements, as well as the percentage of supervisory actions undertaken by NCAs following observations and feedback from EIOPA's Oversight teams.

Ref[4]	Observation of the Discharge Authority	Response and measures taken by EIOPA
		In addition, EIOPA monitors stakeholder engagement and knowledge-sharing through indicators measuring the use of key public tools and information resources, such as the NatCat Dashboard and EIOPA's insurance, pensions and risk dashboards, based on website usage statistics. Finally, EIOPA's commitment to transparency, accountability and continuous improvement is reflected in the KPI measuring the percentage of audit findings issued by the European Court of Auditors and the Internal Audit Service that are addressed within the agreed deadlines. This indicator supports EIOPA's objective of maintaining a mature governance framework and demonstrating its ability to effectively implement audit recommendations. Through these measures, EIOPA continuously strengthens its monitoring systems, improves performance assessment and ensures that stakeholder perspectives are effectively integrated into its strategic planning and decision-making processes.

[signed]

For the Board of Supervisors
Petra Hielkema, Chairperson
22.07.2026