

IRSG meeting

DATE: 28 May 2025

TIME: 09:00– 12:30H CET

LOCATION: ONLINE

IRSG meeting

MEETING CONCLUSIONS

AGENDA ITEM 1: APPROVAL OF THE AGENDA

1. The IRSG Vice-Chairperson welcomed the attendees to the online meeting.
2. The IRSG Vice-Chairperson went through the meeting agenda and presented the topics designated for discussion during the meeting.
3. The IRSG Chairperson welcomed new IRSG member Jan Matoušek.

CONCLUSIONS AND ACTION POINTS

4. The draft meeting agenda (EIOPA-IRSG-24/37) was adopted.

AGENDA ITEM 2: UPDATE BY EIOPA

5. The EIOPA Chairperson updated IRSG members on the following topics: Solvency II, including reporting reduction; Insurance Recovery and Resolution Directive (IRR-D); sustainability, notably the Regulatory Technical Standard (RTS) on sustainability risk management; the future's EIOPA strategy; and the insurance stress test exercise.

CONCLUSIONS AND ACTION POINTS

6. IRSG members welcomed the information provided by EIOPA's Chairperson and proceeded with a discussion, which notably touched upon the importance of transparency in relation to sustainability risk management, simplification and burden reduction and the publication of individual stress test results.

AGENDA ITEM 3: ELECTION OF THE IRSG CHAIRPERSON

7. Following the resignation of the previous IRSG Chairperson from his position and from IRSG membership, IRSG members elected a new Chairperson.
8. The election was conducted in accordance with the IRSG Rules of Procedure.
9. A representative from EIOPA's Legal Unit was present to oversee the election process.

10. The EIOPA Chairperson and Executive Director congratulated the newly elected Chairperson. The IRSG Vice-Chairpersons formally handed over the chairmanship of the meeting to the newly elected IRSG Chairperson.
11. The newly elected IRSG Chairperson expressed her gratitude to the members for their support. The Chairperson briefly outlined her plans for organising the Group's work moving forward.

CONCLUSIONS AND ACTION POINTS

12. The IRSG elected Goedele Van der Linden as Chairperson.

AGENDA ITEM 4: Update by irSG Vice-CHAIRPERSONS

13. The IRSG Vice-Chairperson updated members on ongoing work and referred to the list of upcoming consultations on Solvency II and IRRD, encouraging members to volunteer to lead/work on related IRSG advices.

CONCLUSIONS AND ACTION POINTS

14. IRSG members welcomed the update and agreed to consider possible work on consultations.

AGENDA ITEM 5: IRSG Working Group leaders update on ongoing consultation work

15. IRSG Working Group (WG) leaders Lauri Saraste and Pierpaolo Marano updated members on their planned work for six EIOPA consultations related to IRRD.
16. IRSG WG leader Frank Schiller provided an update on the work of the IRSG WG on the draft advice for the consultation on dynamic volatility adjustment for internal model users.
17. IRSG member María Luisa Muñoz Paredes updated members on the IRSG advice to EIOPA on AI Governance and Risk Management.

CONCLUSIONS AND ACTION POINTS

18. IRSG members welcomed the update and engaged in a discussion focusing on recovery and resolution of mutuals, internal models and the importance of proportionality in relation to AI risk management.

AGENDA ITEM 6: Members' update

19. IRSG member Sébastien Commain provided an update on recent developments regarding the Savings and Investment Union (SIU), focusing on individual investors' priorities.

CONCLUSIONS AND ACTION POINTS

20. IRSG members engaged in a lively discussion on the SIU and ways to ensure it delivered on its key objectives. The discussion touched upon proportionality, flexibility and supervision.

AGENDA ITEM 7: EIOPA Costs and Past Performance report

21. EIOPA staff gave a presentation on the Authority's 2025 Cost and Past Performance Report, including insurance-based investment products (IBIPs) and pension products and schemes.

CONCLUSIONS AND ACTION POINTS

22. IRSG members welcomed the presentation and looked forward to future reports.

AGENDA ITEM 8: EIOPA thematic review on fair treatment of consumers with chronic illnesses, diseases and/or medical conditions

23. EIOPA staff provided a brief update on the Authority's thematic review, including proposed scope and approach as well as timeline.

CONCLUSIONS AND ACTION POINTS

24. IRSG members engaged in a discussion, touching upon pregnancy, cancer patients and right to be forgotten.

IRSG Participants

Chairperson: Goedele Van der Linden

Vice-Chairpersons: Liisa Halme, Paul Fox

First name	Last name	Country	IRSG category	Attendance
Typhaine	Beaupérin	Belgium/France	Professional associations	present
Cristina	Bellido	Spain	Industry	present
Sébastien	Commain	France	Consumers & Users	present
Desislav	Danov	Bulgaria	Consumers & Users	present
Nic	De Maesschalck	Belgium	Industry	present
Claudia	Donzelmann	Germany	Industry	present
Paul	Fox	Belgium/UK	Consumers & Users	present
Jean-Michel	Gey	France	Consumers & Users	present
Luca	Giordano	Italy	Industry	present
Christian	Guelich	Germany	Consumers & Users	present
Martin	Gylfe	Sweden	Industry	present
Liisa	Halme	Finland	Employees	present
Liane	Hirner	Austria	Industry	present
Benoit	Hugonin	France	Industry	present
Marcin	Kawinski	Poland	Academic	present
Mirko	Kraft	Germany	Academics	present
Pierpaolo	Marano	Italy	Academics	present
Fabio	Marchetti	Italy	Industry	present
Jan	Matoušek	Czechia	Industry	present
María Luisa	Muñoz Paredes	Spain	Academics	present
Irina	Paulauskienė	Lithuania	Consumers & Users	present
Patricia	Plas	Belgium	Industry	present
Guillaume	Prache	France	Consumers & Users	present
Vinay	Pranjivan	Portugal	Consumers & Users	present
Lauri	Saraste	Finland	Industry	present
Frank	Schiller	Germany	Professional associations	present
Goedele	Van der Linden	Belgium	Industry	present
Eva	van der Vorst	Netherlands	Industry	absent
Hanna	Wallinder	Sweden	Employees	present
Benoit	Waltregny	Belgium	Industry	present

Other participants:

EIOPA's Senior Management and staff members.