

## **AGENDA - PUBLIC EVENT ON SUPERVISORY STATEMENTS ON EXCLUSIONS AND NON-AFFIRMATIVE CYBER**

**DATE:** 1 DECEMBER 2022  
**TIME:** 09:30 – 11:30  
**VENUE:** ONLINE - VIA WEBEX

### **ABOUT THE EVENT**

EIOPA published two Supervisory Statements in September 2022 with the purpose of promoting supervisory convergence in the area of exclusions related to risks arising from systemic events as well as non-affirmative cyber exposures.

As the frequency of systemic events increases (i.e. pandemic, natural catastrophes or large cyber-attacks), there is a risk that insurance products covering them become unaffordable or unavailable. At the same time, products currently covering such events or products which conditions are silent about the coverage of such events may in the future explicitly exclude them. If it materialises, these exclusions can have a detrimental effect on consumers and make our economies and societies less resilient. With this in mind, general contractual clarity, language simplification and appropriate treatment of exclusions as part of the product design and review phases become of increasing importance.

Moreover, a more holistic and risk-based approach in the supervision of (re)insurers that are exposed to cyber incidents losses through cyber insurance policies and/or (general liability/business interruption) insurance policies that do not exclude cyber risks (non-affirmative coverages) is sought in order to reinforce (re)insurers role in mitigating the impact of cyber events and as such facilitate the transformation to the digital economy and reduce the protection gap.

This public event will take stakeholders through the main points of both Statements.

### **OBJECTIVES**

EIOPA will present the context, content and purpose of the Supervisory Statements.

The event offers participants the opportunity to exchange views with EIOPA and other stakeholders across Europe on the implementation of both Statements.

### **DURATION**

2 hours

## AGENDA

| TIME          | SUBJECT   | PRESENTER  |
|---------------|---|--|
| 09:30 - 09:40 | ▶ Opening remarks   | <b>Petra Hielkema</b><br>Chairperson, EIOPA  |
| 09:40 - 10:10 | <ul style="list-style-type: none"> <li>▶ EIOPA's concerns regarding exclusions related to systemic events in insurance products</li> <li>▶ Overview of the supervisory statement on exclusions related to risks arising from systemic events</li> </ul> | <b>Marco Traversa and Gonzalo Pastor</b><br><br>Consumer Protection Experts<br><br>Consumer Protection Department, EIOPA   |
| 10:10 – 10:30 | ▶ Questions and Answers (Q&As)  | <b>EIOPA</b>   |
| 10:30 - 11:00 | <ul style="list-style-type: none"> <li>▶ EIOPA's concerns regarding (re)insurance exposure to non-affirmative cyber risk</li> <li>▶ Overview of the supervisory statement on the management of non-affirmative cyber exposures</li> </ul>               | <b>Paola Brenda and Jacopo Coccoli</b><br><br>Supervisory Processes Experts<br><br>Supervisory Processes Department, EIOPA |
| 11:00 – 11:20 | ▶ Questions and Answers (Q&As)  | <b>EIOPA</b>   |
| 11:20 – 11:30 | ▶ Closing remarks   | <b>Ana Teresa Moutinho</b><br>Head of Supervisory Processes Department, EIOPA  |