

Q&A on regulation

EIOPA ensures consistent and effective application of European regulation

The objective of EIOPA's Question and Answer process on regulation (Q&A process) is to ensure consistent and effective application of European regulation and to foster supervisory convergence in the EEA within EIOPA's scope of action.

In accordance with Article 16b of Regulation (EU) No 1094/2010, any natural or legal person, including financial institutions, competent authorities and Union institutions and bodies can use the Q&A process for submitting questions relating to the practical application or implementation of the provisions of legislative acts, associated delegated and implementing acts and EIOPA's guidelines and recommendations in the field of insurance and pensions within EIOPA's competence. Questions can be submitted in any official language of the Union.

[SUBMIT A QUESTION](#)

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Find QAs on topics handled jointly by the three European Supervisory Authorities (EBA, ESMA and EIOPA), such as EMIR, SecReg, SFDR, PRIIPS and Securitisation Regulation on the dedicated [Joint QAs section](#).

How is EIOPA handling QAs?

The Q&A process also applies to questions on the technical information related to the production of the risk-free rate.

Financial institutions are required to consider whether to address the question in the first place to their competent authority before submitting it to EIOPA.

EIOPA will forward questions that require the interpretation of Union law to the European Commission and then publish the answers provided by the European

Commission.

The answers provided by the European Commission clarify provisions already contained in the applicable legislation. They do not extend in any way the rights and obligations deriving from such legislation nor do they introduce any additional requirements for the concerned operators and competent authorities. The answers are merely intended to assist natural or legal persons, including competent authorities and Union institutions and bodies, in clarifying the application or implementation of the relevant legal provisions. Only the Court of Justice of the European Union is competent to authoritatively interpret Union law. The views expressed in the internal Commission Decision cannot prejudge the position that the European Commission might take before the Union and national courts.

EIOPA may reject questions it does not intend to answer. Rejected questions are published on EIOPA website for a period of two months.

EIOPA publishes its answers to admissible questions unless such publication is in conflict with the legitimate interest of the persons concerned or involves risks to the stability of the financial system.

The Q&As have no binding force in law. However, their application will be scrutinised and challenged by EIOPA and competent authorities given their practical significance to achieve a level-playing field.

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