

EIOPA calls for candidates to join Expert Panel on Pan-European Personal Pension Product Regulation

NEWS

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The European Insurance and Occupational Pensions Authority (EIOPA) today issued a call for candidates to join an Expert Panel on the Pan-European Personal Pension Product (PEPP) Regulation.

Based on the forthcoming Regulation on PEPP, EIOPA is required to develop substantial policy and regulatory requirements for the effective implementation of the Regulation. It also mandates EIOPA to exercise a strong role in the future supervision of PEPPs. Hereby, EIOPA will provide for a central information hub on PEPP for all European citizens and competent authorities.

In particular, EIOPA is working on the PEPP Regulation's empowerments for EIOPA, for which - in consultation with the European Banking Authority (EBA) and the European Securities and Markets Authority (ESMA) as well as the European Central Bank (ECB) - a number of important draft technical standards need to be developed. Further, EIOPA is expected to provide technical advice to the European Commission regarding the areas where delegated acts are required.

In light of the policy perspective to design a PEPP that exhibits high quality product features around information provision, risk-mitigating techniques and a cost cap for the basic PEPP, the feedback and support from practitioners can allow EIOPA to find superior solutions and to develop smart policy advice that incentivises financial innovation for the benefit of the European consumer.

Therefore, EIOPA is setting up an Expert Panel on PEPP to inform EIOPA's policy work, to test policy proposals and to act as sounding board supporting EIOPA delivering on its mandate. The main tasks of the Expert Panel on PEPP will be:

- Meet regularly with EIOPA's working structure - in physical meetings, conference or video calls -

to share technical expertise and evidence.

- The key areas for input will be on:
 - *PEPP Key Information Document (KID)*, conditions for its revision and provision of the PEPP KID
 - *PEPP Benefit Statement (PBS)* and supplementary information
 - *Cost cap* for the Basic PEPP
 - *Risk-mitigation techniques*

EIOPA is seeking for highly knowledgeable professionals with extensive practical experience of designing personal pension products.

Further details about the call for expression of interest can be obtained via EIOPA's Website. The deadline for applications is Tuesday, 21 May 2019 at 23:59 CET.