

Review of practices

EIOPA addresses supervisory convergence from different perspectives depending on the issue and risks at stake. In order to support supervisory convergence and to protect policyholders EIOPA reviews existing practices, both from NCAs and from the market.

Thematic Reviews

EIOPA issues thematic reviews on a regular basis. These reviews aim to assess a current or emerging risk and find out what is happening in a specific market. By investigating specific key issues with relevant products and activities in detail, thematic reviews provide guidance and evidence for reasoned policy proposals and consistent supervisory practices.

Thematic reviews have an embedded EU-wide focus. They are intended to be used to investigate issues that go beyond one national market, either because the issues have been identified in several national markets or because they have a cross-border element to them. This facilitates building a coordinated understanding across the markets where issues have been identified and, furthermore, an assessment and “early warning” of the potential for these issues to develop in other Member States.

[Discover our thematic reviews](#)

Peer Reviews

EIOPA conducts peer reviews, pursuant to [Article 30 of Regulation \(EU\) No 1094/2010 \(EIOPA regulation\)](#), on activities of NCAs in order to further strengthen consistency in supervisory assessments and outcomes and improve the quality, efficiency and independence of supervision.

The Management Board prepares a “[Two Year Peer Review Work plan](#)” which is adopted by the Board of Supervisors.

Peer reviews assess the application by NCAs represented in the EIOPA Board of Supervisors of EU measures, including directives, regulations, technical

standards, EIOPA guidelines and recommendations, or supervisory practices.

The ad hoc peer review committees are responsible for conducting the peer reviews and preparing follow-up reports. The ad hoc peer review committees are composed of EIOPA staff members and members of the competent authorities. An EIOPA staff member chairs the peer review committees.

EIOPA undertakes a follow-up report after two years of the publication of the peer review report. The follow-up report includes an assessment of, but is not limited to, the adequacy and effectiveness of the actions undertaken by the competent authorities that are subject to the peer review in response to the follow-up measures of the peer review report.

The results of the peer reviews and follow-up peer reviews are published on the EIOPA website.

See [EIOPA Decision on Peer Reviews \(framework and methodology for peer reviews\)](#).

[Discover our peer reviews](#)

Consistency Projects

Internal Model Comparative Studies contribute to EIOPA's objective of supervisory convergence regarding Solvency II internal models. EEA-wide studies are valuable tools complementing individual internal model analysis and studies at national level.

EIOPA currently runs three Internal Model comparative studies:

Market and Credit Risk Comparative Study (MCRCS)

- MCRCS editions & Reports
 - [MCRCS 2020](#)
 - [MCRCS 2019](#) -> [YE2019 Report](#)
 - [MCRCS 2018](#) -> [YE2018 Report](#)
 - [MCRCS 2017](#) -> [YE2017 Report](#)

Non-Life Underwriting Risk Comparative Study (NLCS)

- Package publication on March 1st 2021
 - [Start of the NLCS 2020](#)

- [NLCS Homepage](#)

Diversification Study

- Package publication on March 1st 2021
 - [Start of the 2020 Diversification Study](#)
 - [Diversification Homepage](#)

To help detect potential unjustified differences in supervisory practices regarding the approval of internal models, which may threaten the level playing field or policyholder protection, EIOPA also participates in selected colleges of supervisors, peer reviews and visits to national supervisory authorities, and assesses information from market participants. EIOPA has also issued supervisory opinions related to internal models.

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