

Common benchmarks for supervisory practices

Supervisory Convergence tools for increased consistency of supervisory practices across the EU

Supervisory Handbook

EIOPA is responsible to develop and maintain a [Supervisory Handbook](#) that includes recommendations, best practices, case studies, supervisory questionnaires and examples for the supervision of insurance undertakings.

Developed over the years by the European supervisory community, EIOPA's Supervisory Handbook, and related table of contents, aims to support supervisors in their day-to-day work. It includes confidential sensitive guidance, recommendations, best practices, case studies, supervisory questionnaires and examples on how to carry out the supervisory review process, while promoting a level playing field and the equal treatment of all supervised entities.

EIOPA's Supervisory Handbook is one important tool used under Article 29 to promote supervisory convergence but is not the only one. EIOPA has made an adequate use of tools available under Article 29 and has issued Guidelines, Opinions and Supervisory Statements in different areas where supervisory convergence was at stake and the content was not sensitive. All these tools complement each other and build the supervisory convergence framework.

[LEARN MORE ABOUT THE SUPERVISORY HANDBOOK](#)

Guidelines and Recommendations

According to Article 16 of Regulation (EU) No 1094/2010 (EIOPA Regulation), EIOPA can issue guidelines and recommendations, addressed to national competent authorities or insurance undertakings, with a view to establishing consistent, efficient and effective supervisory practices and to ensuring the common, uniform and consistent application of Union law. Even though they are not legally binding, competent authorities and financial institutions shall make

every effort to comply with them, subject to review by EIOPA.

[GO TO GUIDELINES AND RECOMMENDATIONS](#)

Opinions

Issuing supervisory Opinions to NCA's, in accordance to Article 29(1)(a) of EIOPA Regulation, is a very powerful tool for convergence that EIOPA may consider when significant inconsistencies in approaches to supervision are identified. An Opinion is evidence of the role EIOPA has in guaranteeing the protection of policyholders in Europe including the cross-border business.

EIOPA's aim is to ensure a high, effective and consistent level of supervision with the aim of guaranteeing a similar level of protection of policyholders and beneficiaries across jurisdictions, regardless of the location of the insurance undertaking's head office.

[GO TO OPINIONS](#)

Supervisory Statements

Supervisory Statements aim to present findings on current practices observed and indicate areas for improvement focusing on expectations. The statements do not set absolute requirements.

They are directed to NCAs as well as to insurance and reinsurance undertakings.

Supervisory Statements are issued under Article 29 (2) of the Regulation (EU) No 1094//2010 and aim to address divergent practices in areas of the framework where the rules are concretely defined and divergent practices are mainly driven by different supervisory practices.

[GO TO SUPERVISORY STATEMENTS](#)

Reports on supervisory areas

Reports on the use of limitations and exemptions from reporting and reports on the use of capital add-ons are also used as important regulatory tools to establish consistent, efficient and effective supervisory practices.

[GO TO REPORTS](#)

Training and Events

EIOPA establishes sectoral and cross-sectoral training programmes, facilitates personnel exchanges and encourages national authorities to intensify the use of secondment schemes and other tools.

In its trainings, EIOPA places a strong focus on building common supervisory skills and approaches. Technical training is an essential tool for facilitating common supervisory culture.

Our trainings are aimed exclusively at NCAs.

[CHECK THE UPCOMING PUBLIC EVENTS](#)

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