



COVID-19 measures

The Coronavirus/COVID-19 outbreak has caused significant disruption to the economy, business and people.

EIOPA is therefore working in close cooperation with national supervisory authorities to mitigate the impact of the outbreak on the insurance and occupational pensions sectors in Europe.

"We have put in place measures that will help insurers to focus on ensuring business continuity and continuing to serve their customers. All economic actors need to work together so that we can emerge from the crisis with the insurance and occupational pensions sectors well-equipped to rebound." said Gabriel Bernardino, EIOPA's Chairman in an interview.

Supervisory measures

- 17/03/2020: Statement on actions to mitigate the impact of Coronavirus/COVID-19 on the EU insurance sector covering issues related to business continuity and solvency and capital position
- 20/03/2020: Recommendations on supervisory flexibility regarding the deadline of supervisory reporting and public disclosure. Recommendations enable insurers to concentrate efforts on monitoring and assessing impact Coronavirus and are addressed to national competent authorities to help provide a consistent approach to supervision

- 03/04/2020: Solvency 2.4.0 Taxonomy - Technical specifications for EIOPA recommendations on supervisory flexibility regarding the deadline of supervisory reporting and public disclosure
- Extraordinary publication of Solvency II Relevant Risk Free Interest Rate Term Structures and Symmetric Adjustment to Equity Risk - now published on a weekly basis
- 30/04/2020 EIOPA revises its timetable for advice on Solvency II Review until end December 2020
- 04/05/2020 Joint RTS on amendments to the bilateral margin requirements under EMIR in response to the COVID-19 outbreak

Guidance for the insurance sector

- 02/04/2020: Statement on dividends distribution and remuneration practices recommending (re)insurers to temporarily suspend all discretionary dividend distributions and share buy backs aimed at remunerating shareholders.
- 01/04/2020: Call to action for insurers and intermediaries to mitigate the impact of Coronavirus/COVID-19 on consumers underlining the importance of access to and continuity of insurance services and outlining recommended actions for insurers and intermediaries to take

Guidance for the occupational pensions sector

- 17/04/2020: Statement on principles to mitigate the impact of coronavirus/COVID-19 on the occupational pensions sector

Guidance for consumers

- 24/04/2020: CONSUMER GUIDE: Understand your insurance coverage during Coronavirus/COVID-19 Outbreak

Other measures

- 02/04/2020: Statement on other measures impacted by the Coronavirus/COVID-19 pandemic outlining deadline extensions and delayed projects

Deadline extensions

- 2020 review of Solvency II: Information on the holistic assessment of the review deadline extended to 1 June 2020
- Review of technical implementation means for the package on Solvency II Supervisory Reporting and Public Disclosure deadline extended to 1 June 2020
- Consultation on PEPP ITSs deadline extended to 17 June 2020
- Consultation on Discussion Paper on IBOR transitions deadline extended to 30 June 2020
- Market and Credit Risk Comparative Study deadline is extended to 3 July 2020

Adjustment of EIOPA's staff work and offices

- As a precautionary measure in the context of the COVID-19 pandemic, EIOPA's offices are closed until further notice. EIOPA remains fully operational as staff members are teleworking and can be reached via email and telephone.

