



EIOPA announces the new composition of its two stakeholder groups

NEWS
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The Board of Supervisors of the European Insurance and Occupational Pensions Authority (EIOPA) has appointed new members to the Insurance and Reinsurance Stakeholder Group (IRSG) and Occupational Pensions Stakeholder Group (OPSG). The two groups consist of a broad range of stakeholders, representing the industry, consumers, beneficiaries, academics, small and medium-sized companies, employees as well as professional associations.

EIOPA received considered 158 applications from 26 European countries, submitted following an [open call](#). In its selection, EIOPA aimed to achieve geographical and gender balance, and an appropriate representation of different

stakeholders.

In this regard, IRSG is composed of members from 19 different nationalities and 11 female members; OPSG has members with 17 different nationalities and 10 female members.

The new members will take up their appointment today and will serve a 4-year term, which is a year and a half longer than the previous mandate.

Gabriel Bernardino, Chairman of EIOPA, said: *'In these challenging and uncertain times it is even more important to have a vital connection to different stakeholders. Stakeholder groups provide a valuable contribution to EIOPA's work. Thanks to their broad geographical representation, and the diverse professional backgrounds, EIOPA can take informed decisions and make sure that interests of European citizens are taken into account. I would like to thank the outgoing members for their dedication and contributions while wishing new members a good start.'*

[Discover the new composition of the IRSG](#)

[Discover the new composition of the OPSG](#)

Background

The Insurance and Reinsurance Stakeholder Group (IRSG) and the Occupational Pensions Stakeholder Group (OPSG) are set in accordance with Article 37 of EIOPA's founding Regulation. Following the changes introduced by the ESAs' Review, the Article 37 was amended, with effect as of 1 January 2020. The changes relate to the composition, length of mandate and scope of activities.

EIOPA consults its stakeholder groups on actions concerning regulatory technical standards and their implementation as well as guidelines and recommendations to the extent that these do not concern individual financial institutions. Members of stakeholder groups can submit advice to EIOPA on any issue related to its tasks. Additionally, stakeholder groups are expected to notify EIOPA of inconsistent application of European Union law as well as inconsistent supervisory practices in the different European Member States.

Each group consists of 30 individuals appointed to represent, in balanced proportions, (re)insurance companies and intermediaries (13 in the IRSG) and institutions for occupational retirement provision (13 in the OPSG) as well as consumers, employee representatives, scheme beneficiaries, representatives of SMEs and of relevant professional associations. Four members of each group shall be independent top-ranking academics.

Statistics

	IRSG	OPSG
Received applications	92	66
Number of female applicants	23 (25%)	20 (30%)
Number of female members: selected	11 (37%)	10 (33%)
Nationalities of applicants (unique values)	24	24
Nationalities of members: selected (unique values)[difference compared to previous selection]	19 _[+3]	17 _[+1]