



EIOPA responds to the European Commission's consultation on a renewed sustainable finance strategy

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The European Insurance and Occupational Pensions Authority (EIOPA) submitted today its response to the consultation of the European Commission on a renewed sustainable finance strategy. The aim of the European Commission's strategy is to increase private investment in sustainable projects and activities to support the different actions set out in the European Green Deal and to manage and integrate climate and environmental risks into our financial system.

EIOPA strongly supports the work that is being undertaken by the European Commission to promote a sustainable financial environment. In particular, EIOPA is of the view that insurance and pensions sector can play an important role as stewards for environmental and social sustainability on account of their long-term interests and business models. As part of its sustainable finance action plan,

EIOPA will continue contributing to work of the European Commission on the various initiatives, including the climate protection gap and measures to address resilience gaps.

Together with the other two European supervisory authorities, EIOPA highlights the need for ensuring high-quality and user-friendly sustainability data. This will support better disclosures, a robust and proportionate regulatory framework to promote efficient risk management and a long-term perspective in financial decision-making. Finally, it is important that investors and consumers can buy and use sustainable financial products in a safe and transparent way.

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