



EIOPA consults on insurers' key performance indicators on sustainability for non-financial reporting

NEWS
DATE:
30 Nov 2020

The European Insurance and Occupational Pensions Authority (EIOPA) started today a consultation on the relevant ratios to be mandatorily disclosed by insurers and reinsurers falling within the scope of the Non-Financial Reporting Directive as well as on the methodologies to build those ratios. Hereby, EIOPA responds to a call for advice, addressed to the three European Supervisory Authorities, to support the European Commission in developing the definitions and methodologies to be used for the disclosure requirements stemming from the Taxonomy Regulation.

In this consultation, EIOPA considers whether the mandatory ratios of non-financial undertakings, as set out in the Taxonomy Regulation, are relevant and

appropriate to depict insurance and reinsurance activities or whether they need to be 'translated' to the most appropriate and comparable key performance indicators for insurance and reinsurance businesses.

EIOPA suggests requiring two most relevant key performance indicators on sustainability that depict the extent to which:

- the insurer or reinsurer carries out taxonomy-relevant activities - in relation to non-life gross premiums written
- the insurer or reinsurer helps funding taxonomy-related activities - in relation to total assets

EIOPA seeks feedback and comments on the proposed ratios and regarding potential alternative measures, necessary disclosures around the approaches taken and methodologies used as well as on the expected impact of the future mandatory disclosures.

In accordance with the European Commission's call for advice, EIOPA closely cooperates with the two other European Supervisory Authorities to ensure consistent and coherent recommendations from the three authorities.

The public consultation is open from 30 November 2020 to 12 January 2021.

[GO TO THE SURVEY](#)

Following the public consultation, EIOPA will finalise its advice and submit to the European Commission in February 2021.

EIOPA's sustainability agenda

This consultation paper is part of the broader sustainability agenda of EIOPA to integrate environmental, social and governance risk assessment in the regulatory and supervisory framework. EIOPA is committed to supporting the European insurance and occupational pension sectors in their transition to climate neutrality and to deliver on the 'Green Deal' initiated by the European Commission. A key element to foster sustainable growth and to channel funding in economic activities enabling and contributing to environmental, social and governance-related objectives, is to improve data availability and therewith the public disclosure of relevant metrics by reporting entities as well as improving transparency on risks arising from climate change.

Join our [Sustainable Finance Roundtable](#) on 16 December 2020 and be part of discussion about EIOPA's ongoing consultation on the scenario analysis in ORSA, activities on disclosure, impact underwriting, protection gap for natural catastrophes and sensitivity analysis for transition risk.