

Opinion on the 2020 review of Solvency II

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EIOPA's Opinion on the Solvency II directive is part of the process to review the directive.

The measures proposed aim at keeping the regime fit for purpose by introducing a balanced update of the regulatory framework, reflecting better the economic situation and completing the missing elements from the regulatory toolbox. From a prudential perspective, EIOPA is of the view that overall the Solvency II framework is working well and no fundamental changes are needed at this point in time, but a number of amendments are required to ensure that the regulatory framework continues as a well-functioning risk-based regime.

EIOPA's approach to the Solvency II review is to address three areas:



Balanced updating
of the regulatory
framework



Recognition of the
economic situation



Regulatory toolbox
completion