



01 Dec 2022

# Public event on supervisory statements on exclusions and non-affirmative cyber

EVENT

EVENT TYPE:

Public event

START DATE:

01 Dec 2022

END DATE:

01 Dec 2022

During this event, EIOPA will speak about the two supervisory statements on exclusions and non-affirmative cyber issued in September 2022. These statements aim at promoting supervisory convergence in the area of exclusions related to risks arising from systemic events as well as non-affirmative cyber exposures.

[Background information](#)

As the frequency of systemic events such as pandemics, natural catastrophes and large cyber-attacks increases, there is a risk that insurance products covering them become unaffordable or unavailable.

At the same time, products covering such events, or products which are silent about the coverage of such events, may explicitly exclude them in the future. This can have a detrimental effect on consumers and make our economies and societies less resilient. Therefore, it becomes more important to focus on contractual clarity, more simple language and on dealing with exclusions in an appropriate manner during the product design and review phases.

Moreover, we need a more holistic and risk-based approach in the supervision of (re)insurers that are exposed to cyber incidents losses through cyber insurance policies and/or (general liability/business interruption) insurance policies that do not explicitly take cyber risks into account (non-affirmative coverages). This will reinforce the role of (re)insurers in mitigating the impact of cyber risks, which will pave the way towards a digital economy and reduce protection gaps.

Given the close connection between exclusions and cyber exposure, EIOPA published two Supervisory Statements in September 2022 to foster supervisory convergence in the area of exclusions related to risks arising from systemic events as well as non-affirmative cyber exposures:

- [Supervisory statement on exclusions in insurance products related to risks arising from systemic events](#)
- [Supervisory statement on the management of non-affirmative cyber exposures](#)

## Practical information

Date and time: 1 December 2022, 09:30 – 11:30 CET/CEST.

This is an online event (via webex). Registered participants will receive dial-in details prior to the event.

Registration to this event is closed!

[ADD TO YOUR CALENDAR](#)

LAST UPDATED ON:  
28 Nov 2022