

Glossary

AAE	Actuarial Association of Europe
AIP	Annual implementation plan
AMICE	Association of Mutual Insurers and Insurance Cooperatives in Europe
AMSB	Administrative management or supervisory board
ATD	Access to documents
AWP	Annual work programme
BFI	Berufsförderungsinstitut/vocational training institute
BIPAR	Bureau international des producteurs d'assurances et de réassurances/European Federation of Insurance Intermediaries
BoS	Board of Supervisors
CDD	Customer due diligence
CSDB	Centralised securities database
DB	Defined benefit
DGB	Deutscher Gewerkschaftsbund/German Trade Union Confederation
DNB	De Nederlandsche Bank
DVA	Dynamic volatility adjustment
EBA	European Banking Authority
ECA	European Court of Auditors
ECAI	External credit-assessment institutions
ECB	European Central Bank
EEA	European Economic Area
EFTA	European Free Trade Association
EIOPA	European Insurance and Occupational Pensions Authority
EMIR	European market infrastructure regulation
ESAs	European Supervisory Authorities
ESFS	European System of Financial Supervisors
ESG	Environmental, social and governance
ESMA	European Securities and Markets Authority
ESRB	European Systemic Risk Board
EU	European Union

FCA	Financial Conduct Authority (UK)
FoS	Freedom of services/freedom to provide service
FSB	Financial Stability Board
FSC	Financial Supervision Commission
FX	Foreign exchange
IAIS	International Association of Insurance Supervisors
IAS	Internal Audit Service
ICS	Internal Control Standards
IDD	Insurance Distribution Directive
IORP(s)	Institution(s) for occupational retirement provision
IPID	Insurance product information document
IRSG	Insurance and Reinsurance Stakeholder Group
IT	Information technology
ITS	Implementing technical standards
KPI	Key performance indicators
MB	Management Board
MoU	Memorandum of understanding
NCA	National competent authority
NGO	Non-governmental organisation
OPSG	Occupational Pensions Stakeholder Group
OTC	Over the counter
PEPP	Pan-European personal pension product
POG	Product oversight and governance
PPI	Payment protection insurance
RFR	Risk-free interest rates
RTS	Regulatory technical standards
SC	Steering committees
PRIIPs	Packaged Retail and Insurance-based Investment Products
SCR	Solvency capital requirement
SRP	Supervisory review process
UFR	Ultimate forward rate
VA	Volatility adjustment