

CALL FOR CANDIDATES TO SELECT MEMBERS OF EIOPA'S STAKEHOLDER GROUPS

Apply [here](#) by 13 April 2020 to become a member of the Insurance and Reinsurance Stakeholder Group (IRSG) or Occupational Pensions Stakeholder Group (OPSG).

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HOW TO APPLY

Applications must be submitted by no later than **13 April 2020**, 23:59 h CEST by completing the online application form at this link:

https://ec.europa.eu/eusurvey/runner/Apply_for_IRSG-and_OPSG

Applications not submitted through the online form or submitted after the deadline will not be processed.

1. BACKGROUND

EIOPA ensures that interested parties are efficiently consulted in all areas relevant to the tasks of the Authority by establishing two stakeholder groups. With effect on 1 January 2020, the European Parliament and Council of the EU amended the composition, term length, and scope of advice of the Insurance and Reinsurance Stakeholder Group and the Occupational Pensions Stakeholder Group (hereafter, “the groups”)¹. EIOPA is calling for applications to enable the groups to accomplish the tasks, listed below, according to the changes in its amended Regulation.

Aim of the groups is to provide input to EIOPA’s work from different perspectives (consumer, private sector, academia, etc.). You will find relevant documents, including the advice delivered by the groups, on the stakeholder groups’ webpage².

Members serve for a period of four years and the mandate is anticipated to start in July 2020, with first meetings scheduled on 16 July 2020 (OPSG) and 23 September 2020 (IRSG).

According to the amended EIOPA Regulation, the **main tasks of the Groups** are:

- a. to advise on the actions EIOPA takes, including their potential impact, concerning:
 - i. regulatory technical standards (RTS);
 - ii. implementing technical standards (ITS);
 - iii. guidelines;
 - iv. recommendations;
 - v. peer reviews;
 - vi. practical instruments and convergence tools to promote consistent supervisory approaches and practices,
 - vii. assessment of market developments.
- b. to advise on any further issues related to EIOPA’s tasks.

¹ The current groups were set up in 2018: see press release from 17/07/2018 ([link](#))

² https://www.eiopa.europa.eu/about/working-stakeholders_en

2. FEATURES OF THE STAKEHOLDER GROUPS

2.1. IN WHICH CATEGORY CAN I APPLY?

A description of the different categories of stakeholders is included in the [Annex](#). Each member can represent only one category of stakeholders and applicants can submit only one application per group. Candidates interested in participating in the IRSG and OPSG must submit separate applications.

2.1.1. INSURANCE AND REINSURANCE STAKEHOLDER GROUP (IRSG)

In accordance with Article 37 of the above-mentioned Regulation, the IRSG shall be composed in total of **30** members. For the purpose of the selection, members are divided in the following categories:

- ▶ Consumers and Users of insurance and reinsurance services
- ▶ Insurance and reinsurance undertakings and intermediaries (industry)
- ▶ Employees
- ▶ Relevant professional associations
- ▶ Small and Medium-sized Enterprises (SMEs)³
- ▶ Independent top-ranking academics

³ As defined in EU law: [EU recommendation 2003/361](#) .

2.1.2. OCCUPATIONAL PENSIONS STAKEHOLDER GROUP (OPSG)

In accordance with Article 37 of the above-mentioned Regulation, the OPSG shall be composed in total of **30** members. For the purpose of the selection, members are divided in the following categories:

- ▶ Beneficiaries
- ▶ Institutions for occupational retirement provision (IORPs)
- ▶ Employees
- ▶ Relevant professional associations
- ▶ Small and Medium-sized Enterprises (SMEs)⁴
- ▶ Independent top-ranking academics

3. RULES OF ENGAGEMENT AND OPERATION OF THE GROUPS

Each group meets at least four times a year at the EIOPA premises in Frankfurt am Main. In addition, a fifth meeting is held jointly between EIOPA's Board of Supervisors and the two stakeholder groups.

EIOPA provides adequate compensation to members that represent non-profit organisations excluding industry representatives. This includes for each meeting:

- ▶ Travel expenses;
- ▶ Cost of accommodation,
- ▶ Allowances (preparation, meeting day, follow-up, and subsistence)

⁴ See footnote 3

The members of the groups are subject to the obligation of professional secrecy laid down in the Decision (EIOPA-MB-17-039, 20 April 2017) of the Management Board Adopting Rules of Procedure on Professional Secrecy for Non-Staff.

4. APPLICATION

Applications are submitted online and the tool allows working on a draft, which can be saved and submitted at a later stage. We strongly encourage applicants to fill in the form and submit it well before the deadline expires.

The main reasons for rejecting an application are presented below:

- ▶ Application form was not submitted. The candidate forgot to hit the  button;
- ▶ The wrong application form is used: for example the application form provided by EBA or ESMA in response to calls for candidates for their respective Stakeholder Groups;
- ▶ Mismatch between the selected category and the information provided,
- ▶ More than one application is submitted for the same group.

EIOPA will reach out to applicants only after the deadline in order to acknowledge receipt. Applicants should stand ready to provide any additional information needed for EIOPA to assess their application.

5. SELECTION PROCEDURE

When defining the composition of the groups, EIOPA's Board of Supervisors shall aim at ensuring geographical and gender balance, as well as a balanced representation of stakeholders.

For any further information, please consult the document in the [Annex](#).

6. APPOINTMENT

Members shall act independently and in the public interest. They are appointed in a personal capacity, meaning that they cannot be replaced or represented by any other persons during their mandate.

Members who are no longer capable of contributing effectively to the group's deliberations, who resign or cease to meet the requirements of the EIOPA Regulation, shall no longer be invited to participate in any meetings of the group. In such cases, EIOPA's Board of Supervisors must appoint a replacement member to fill in the vacancy until the mandate of the group expires.

7. TRANSPARENCY

EIOPA publishes the names of the individual members of the groups on its website, as well as all relevant documents. The transparency rules are further described in the Rules of Procedures adopted by each stakeholder group.

8. DATA PROTECTION

EIOPA, as a European Authority, will process any personal data in line with Regulation (EC) No 45/2001 on the protection of the individuals with regards to the processing of personal data by the Community institutions and bodies and on the free movement of such data. More information on data protection can be found at <https://eiopa.europa.eu/> under the heading 'Legal notice'. Please also read the dedicated Data Protection Notice on [this](#) page.

CONTACT INFORMATION

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Annex

Procedure to select members of EIOPA's Stakeholder Groups (Insurance and Reinsurance Stakeholder Group and Occupational Pensions Stakeholder Groups)

1. Background

- 1.1. This document defines the procedure for selecting the members of the EIOPA Insurance and Reinsurance Stakeholder Group (IRSG) and the Occupational Pensions Stakeholder Group (OPSG).
- 1.2. Following the ESA Review, Article 37 of the EIOPA Regulation was amended with effect on 1 January 2020⁵. The changes, which relate to the composition, length of mandate, and scope of activities of the Stakeholder Groups, require EIOPA to revise its selection procedure.
- 1.3. Any future revisions of this document shall be approved by the EIOPA Board of Supervisors.

2. Considerations on the criteria set out by the EIOPA Regulation

General considerations

- 2.1. Members of the Stakeholder Groups represent different interests in accordance with the requirements of Article 37 of the EIOPA Regulation. To guarantee unbiased judgement, each member of the stakeholder group must only represent one interest (stakeholder category)⁶ and not be in a situation of conflict of interest with another category in the Stakeholder Group.
- 2.2. EIOPA will consider the final composition of the Stakeholder Groups in relation to the

⁵ Regulation (EU) 2019/2175 of the European Parliament and of the Council of 18 December 2019 amending Regulation (EU) No 1093/2010 establishing a European Supervisory Authority (European Banking Authority), Regulation (EU) No 1094/2010 establishing a European Supervisory Authority (European Insurance and Occupational Pensions Authority), Regulation (EU) No 1095/2010 establishing a European Supervisory Authority (European Securities and Markets Authority), Regulation (EU) No 600/2014 on markets in financial instruments, Regulation (EU) 2016/1011 on indices used as benchmarks in financial instruments and financial contracts or to measure the performance of investment funds, and Regulation (EU) 2015/847 on information accompanying transfers of funds (Text with EEA relevance) (Text with EEA relevance) (OJ L 334, 27.12.2019, p. 1).

⁶ One can only submit one application per group.

applications received. In addition, the EIOPA Regulation Article 37(4) refers to three criteria: *“In making its decision, the Board of Supervisors shall, to the extent possible, ensure an appropriate reflection of diversity of the insurance, reinsurance and occupational pensions sectors, geographical and gender balance and representation of stakeholders across the Union.”*

- 2.3. Stakeholder Group members serve in their personal capacity, meaning that they cannot be represented by any other person. Stakeholder Group members may reapply for a second term as foreseen in Article 37(5).⁷
- 2.4. The requirement of “representation of stakeholders across the Union” in Article 37 is specified as follows: EIOPA will aim at ensuring a wide representation of differing regulatory approaches and market structures and an adequate representation of stakeholders in the (re)insurance or pensions sector across the Union. An over-representation of regions or areas or certain categories of stakeholders representing only particular regions, areas or cultures should be avoided. The intention is to ensure that different regulatory and supervisory systems and policies, types of businesses including cross-border activities, and market structures are taken into account in order for the Stakeholder Groups to provide EIOPA with the best advice and opinion possible.

Description of the IRSG member categories

- 2.5. When selecting the members in the different categories as described in Article 37(2), EIOPA will consider the following descriptions:
 - a. **Insurance and reinsurance undertakings and insurance intermediaries (“industry”):** includes individuals representing insurance and reinsurance undertakings and intermediaries operating in the Union, representatives of cooperative and mutual insurers or reinsurers, as well as representatives of associations acting on behalf of such undertakings, intermediaries, cooperatives or mutuals;
 - b. **Employees:** includes individuals, representatives of associations, bodies, or others who represent the interests of employees and trade unions in the (re)insurance sector and who may be paid by their employer.
 - c. **Consumers and users of insurance and reinsurance services:** includes representatives of consumer associations or any individual with a proven expertise record in the area of consumer protection in financial services. Users include individuals and/or associations delivering services and advice to consumers/policyholders, including other retail users of financial institutions.

⁷ Whereby the following transitional provision is introduced: With the revised EIOPA regulation entering into force on 1 January 2020, members of the stakeholder groups in the period 2018-2021 are prevented from fulfilling their full mandate until 2021 as originally foreseen. This procedure foresees that the eligibility criterion of serving a maximum amount of two successive terms is accordingly disregarded for all applicants of the 2020 selection procedure.

- d. **Small and medium-sized enterprises (SMEs)**⁸: includes individuals employed by a SME relevant to the insurance and reinsurance sector (with focus on client/buyer-side SMEs), or associations that defend the interests of SMEs.
- e. **Relevant professional associations**: includes representatives of associations of professionals that are relevant to the sector of (re)insurance: including but not limited to actuaries, lawyers, accountants, auditors and others. Representatives of (re)insurance and intermediaries (industry) associations fall under the industry category, see above 2.5 a).
- f. **Independent top-ranking academics**: includes individuals preferably with a Ph.D. in finance, economics, law or other field relevant to (re)insurance, or equivalent qualifications and a solid academic experience in a university or institute of higher education (e.g. professorship). They should have strong publication record in the field of finance, economics, law, preferably with a focus on insurance or reinsurance and participate in international conferences and workshops.

Description of the OPSG member categories

- 2.6. When selecting the members of the different categories as described in Article 37(3), EIOPA will take into consideration the following descriptions:
- a. **Institutions for occupational retirement provision (IORPs)**: includes representatives of: (a) employers or sponsors acting on behalf of IORPs as defined in Article 6 of Directive (EU) 2016/2341⁹; (b) associations of IORPs; (c) IORP asset managers, and (d) insurance undertaking running IORPs.
 - b. **Employees'**: includes individuals, representatives of associations, bodies, or others which represent the interest of employees and trade unions in the occupational pensions sector and which may be paid by their employer.
 - c. **Beneficiaries**: includes individuals or representatives of associations defending the interests of pension savers or persons receiving retirement benefits from an IORP (according to Article 6 of Directive (EU) 2016/2341) or any individual with a proven record in advocating the interests of pensions savers.
 - d. **Small and medium-sized enterprises (SMEs)**¹⁰ includes individuals employed by a SME relevant to the pensions sector (including pension plans managed by SMEs).
 - e. **Relevant professional associations**: includes representatives of associations of professionals that are relevant to the sector of pensions, including but not limited to professional associations of actuaries, lawyers, accountants, auditors and others. Representatives of occupational retirement associations however fall under the IORP category, see above 2.6 a).

⁸ For SME definition, please refer to Article 2 of the Annex of Recommendation 2003/361/EC on maximum staff headcount and financial ceilings: <http://eur-lex.europa.eu/LexUriServ/LexUriServ.do?uri=OJ:L:2003:124:0036:0041:en:PDF>

⁹ See [DIRECTIVE \(EU\) 2016/2341 OF THE EUROPEAN PARLIAMENT AND OF THE COUNCIL of 14 December 2016 on the activities and supervision of institutions for occupational retirement provision \(IORPs\)](#).

¹⁰ See footnote 5.

- f. **Independent top-ranking academics:** includes individuals preferably with a Ph.D. in finance, economics, law or another field relevant to pensions, or equivalent qualifications and a solid academic experience in a university or institute of higher education (e.g. professorship). They should have a strong publication record in the field of finance, economics, law, preferably with a focus on pensions and participate in international conferences and workshops.

3. Considerations as to the requirements set out in the Call for Candidates

3.1. Eligibility criteria

The following eligibility criteria shall be met in order for a candidate to be considered eligible:

- a. **Experience:** minimum four years of professional experience relevant to the financial services (for all Stakeholder Group member categories).
- b. **Availability:** to participate in meetings 5 times a year and is committed to deliver active contributions and to carry out significant work between meetings to prepare the deliverables of the Group (e.g. advice, opinions, feedback statements, position papers). Applicants should carefully consider their capacity to take part in more than one Stakeholder Group.
- c. **English command:** have sufficient English written and oral communication skills to enable the candidate to actively participate in the Stakeholder Group.

3.2. Exclusion criteria

An applicant may be excluded from the selection process on the following grounds:

- a. **Conflict of interest:** the Candidate shall not be in a situation of conflict of interests.
- b. **Fraud or misconduct:** the Candidate shall not have been found guilty of fraud or misconduct.

3.3. Essential criteria

The following essential criteria will be assessed:

- a. **Relevant qualifications, skills, knowledge and proven expertise:** The professional experience and expertise (“professional quality”) of a candidate will be assessed against the category selected by the candidate in the application form.
- b. **European¹¹ dimension of the professional/personal experience:** Relevant experience of a candidate at the European/international level, in addition to a national-oriented

¹¹ Third-country nationals can be selected on an exceptional basis provided (i) they represent stakeholders across the EU and (ii) their organisation operates in the Union, cf. Article 37.2 and 37.3 of the EIOPA Regulation.

expertise, will be considered as an essential criterion as EIOPA expects members to convey positions that are representative at EU level and hence further improve the EU single market.

4. The selection process – Governance

- 4.1. EIOPA shall launch a Call for Candidates, establishing the legal basis, the objectives and the criteria for the selection of candidates, including a declaration on conflict of interest to be signed electronically by the candidates of the relevant categories.
- 4.2. The Call for Candidates is accompanied by a personal data protection notice in compliance with Regulation (EU) No 2018/1725¹². The notice takes into account the European Data Protection Supervisor's opinion and recommendations on EIOPA's selection procedure¹³ following EIOPA's prior checking request under Article 27 of Regulation (EC) No 45/2001.
- 4.3. For the purpose of shortlisting candidates, EIOPA sets up an internal Selection Panel. The Selection Panel will establish a shortlist of candidates as well as a reserve list to be presented to the EIOPA Management Board. The EIOPA Management Board shall have the possibility to adjust the shortlist and reserve list.
- 4.4. The EIOPA Board of Supervisors shall decide on the composition of the two Stakeholder Groups taking into consideration the proposal by the Management Board.
- 4.5. The appointed and rejected candidate(s) shall be informed and the composition of the Stakeholder Groups will be made public on EIOPA's website. EIOPA will appoint in total 30 new IRSG members and 30 new OPSG members in the above-mentioned categories for a period of four years.
- 4.6. Change of personal or professional circumstances of a member shall be notified to EIOPA by the member without delay. If this occurs in such a way that the eligibility criteria of the relevant member category are no longer fulfilled, or if severe conflicts of interest arise, the EIOPA Board of Supervisors shall appoint an appropriate replacement for this member.
- 4.7. In case of replacement, the selected replacement member will serve his/her term for the remaining mandate of the full Stakeholder Group.

5. Legal framework – Extract from the EIOPA Regulation

- 5.1. For ease of reference, the requirements set out in Article 37 of the EIOPA Regulation are:

The IRSG – “(...) shall be composed of 30 members, 13 members representing in balanced proportions insurance and reinsurance undertakings and insurance intermediaries operating in the Union and three of whom shall represent cooperative and mutual insurers or reinsurers, 13 members their employees' representatives, as well as consumers, users of insurance and reinsurance services, representatives of SMEs and representatives of relevant professional associations and four of its members shall be independent top-ranking

¹² https://www.eiopa.europa.eu/about/working-stakeholders/eiopas-stakeholder-groups-selection-process_en

¹³ https://edps.europa.eu/sites/edp/files/publication/12-07-03_eiopa_en.pdf

academics. .” (Art. 37 (2))

The OPSG – *“(…) shall be composed of 30 members, 13 members representing in balanced proportions institutions for occupational retirement provision operating in the Union, 13 members representing representatives of employees, representatives of beneficiaries, representatives of SMEs and representatives of relevant professional associations and four of its members shall be independent top-ranking academics.” (Art. 37 (3))*

5.2. The EIOPA Regulation also states:

“(…) Members of one Stakeholder Group may be also members of the other Stakeholder Group” (Art 37. (1))

“(…) In making its decision, the Board of Supervisors shall, to the extent possible, ensure an appropriate geographical and gender balance and representation of stakeholders across the Union.” (Art. 37 (4))

“(…) Members of the Insurance and Reinsurance Stakeholder Group and of the Occupational Pensions Stakeholder Group shall serve for a period of four years, following which a new selection will take place. The members of the Stakeholder Groups may serve two successive terms (Art. 37 (5))

5.3. Further, Recital 47 of the EIOPA Regulation states:

“[...] Before adopting draft regulatory or implementing technical standards, guidelines and recommendations, the Authority should carry out an impact study. For reasons of efficiency, an Insurance and Reinsurance Stakeholder Group and an Occupational Pensions Stakeholder Group should be used for that purpose and should represent, in balanced proportions and respectively, the relevant financial institutions operating in the Union, representing the diverse business models and sizes of financial institutions and businesses; small and medium-sized enterprises (SMEs); trade unions; academics; consumers; other retail users of those financial institutions; and representatives of relevant professional associations. Those stakeholder groups should work as an interface with other user groups in the financial services area established by the Commission or by Union legislation.”

6. Entry into force

This Selection Procedure shall enter into force on the date of its adoption and shall replace Decision (EIOPA-BoS-17/279) of the Board of Supervisors on the “Selection procedure for members of the EIOPA Stakeholder Groups (IRSG and OPSG)”.

Done at Frankfurt am Main, on 26 February 2020

For the Board of Supervisors

Gabriel Bernardino, Chairperson [signed]