



EIOPA-MB-19/107

EIOPA Management Board

Frankfurt, 9 September 2019

Final Minutes

Members:

Gabriel Bernardino (Chairman), Frank Grund, Dieter Hendrickx (alternate for Jean Hilgers), Olaf Sleijpen, Patrick Montagner, Sergio Alvarez, Zuzana Silberova

Observers:

Peter Braumueller (Alternate Chair), Steve Ryan (COM)

EIOPA Staff (for relevant topics):

Fausto Parente (Executive Director), Susanne Rosenbaum, Ineta Galubicke, Ivo Karshev, Danny Janssen (items 3, 6, 7), Mette Sicard Filtenborg (items 6, 7), Kai Kosik (item 4), Florian Ouillades (item 4), Catherine Coucke (item 5), Philip Codrai (items 5, 6, 7), Justin Wray (8.1), Lars Dieckhoff (item 8.1), Ana Teresa Moutinho (item 8.1), Dimitris Zafeiris (item 8.4), Juan Zschiesche (item 8.1), Olivier Givaudan (item 8.1), Timothy Shakesby (item 8.2), Irina Popa (item 8.2), Daniel Perez (item 8.3), Casper Christophersen (item 8.3), Hiltrud Besgen (item 8.4), Marieke van Grevenstein (item 8.4)

The Chairman welcomed attendants to the fourth meeting of EIOPA's Management Board (MB) in 2019.

The Chairman ascertained that the meeting was duly called and that the requested quorum for taking decisions was reached.

1. Adoption of the Agenda

Type: Decision

Voting results: Agreed

Conclusions: The MB adopted the agenda with no change.

Action points: Not applicable

Written procedure: Not applicable

2. Update

Type: Information

Voting results: Not applicable

Conclusions: Not applicable

Action points: Not applicable

Written Procedure: Not applicable

3. HR Implementing Rules

3.1. Decision of the Management Board on engagement of contract staff

3.2. Decision of the Management Board on appraisal of contract staff

3.3. Decision of the Management Board on learning and development strategy

3.1. Decision of the Management Board on engagement of contract staff

Type: Decision

Voting results: MB adopted the 'MB Decision on Engagement of Contract Staff' (EIOPA-MB-19-086, 9 September 2019).

Conclusions:

- MB adopted the Decision, subject to incorporating proposed minor changes from the European Commission (COM).

Action points:

- EIOPA to re-circulate to MB the amended MB Decision with incorporated changes from COM.
- EIOPA to inform COM of the new Decision.

Written Procedure: Not applicable

3.2. Decision of the Management Board on appraisal of contract staff

Type: Decision

Voting results: MB confirmed the application of the Commission Decision on Appraisal of Contract Staff C(2014) 2226 by analogy (EIOPA-MB-19-087, 9 September 2019).

Conclusions:

- Not applicable

Action points:

- EIOPA to re-circulate to MB the amended MB Decision reflecting the confirmation of application by analogy.
- EIOPA to inform COM of the confirmation of application.

Written Procedure: Not applicable

3.2. Decision of the Management Board on learning and development strategy

Type: Decision

Voting results: MB adopted the 'MB Decision on Learning and Development Strategy' (EIOPA-MB-19-088, 9 September 2019).

Conclusions:

- MB adopted the 'MB Decision on Learning and Development Strategy' (EIOPA-MB-19-088, 9 September 2019), subject to incorporating proposed minor changes from COM.

Action points:

- EIOPA to re-circulate to the MB the amended MB Decision with incorporated changes from COM.
- EIOPA to inform COM of the new Decision.

Written Procedure: Not applicable

4. Replacement of two IRSG Member

Type: Discussion

Voting results: Not applicable.

Conclusions:

- MB endorsed the proposal 'Selection Panel recommendation to MB for the replacement of two Insurance and Reinsurance Stakeholder Group (IRSG) members: Ms Jana Herboczková in the category 'Industry' and Mr Giampaolo Petri, in the category 'Consumers' (EIOPA-MB-19-090, 27.08.2019) submitted by the EIOPA Selection Committee.

Action points:

- EIOPA to submit the proposal for approval to the Board of Supervisors (BoS) in September 2019.

Written Procedure: Not applicable

5. EIOPA's Strategic approach towards the implementation of the ESA's review

Type: Discussion

Voting results: Not applicable

Conclusions:

- Overall, MB agreed with EIOPA's strategic approach towards the implementation of the European Supervisory Authorities (ESA's) review.
- MB recommended EIOPA to explore how to enhance efficiency to mitigate costs for EIOPA as well as the National Competent Authorities (NCAs) in view of the accompanying resources supplementing the ESAs review as laid down in the Legislative Financial Statement (LFS).
- MB advised EIOPA to ensure as much alignment as possible with the other ESAs on common implementation points.

Action points:

- EIOPA to update presentation for BoS concerning the protection of reporting persons and anti-money laundering (AML).
- EIOPA to continue strong interaction with the other ESAs.
- EIOPA to further liaise with COM to exchange views on the new provisions of the revised founding Regulation e.g. regarding the proportionality advisory committee and conflict of interest of Board members.
- **Written Procedure:** Not applicable

6. Updated Single Programming Document 2019-2021

Type: Decision

Voting results: MB adopted the 'Updated EIOPA Single Programming Document 2019-2021' (EIOPA-MB-19-108, 9 September 2019).

Conclusions:

- Not applicable

Action points:

- EIOPA to implement the revisions agreed to during the meeting before uploading for BoS.

Written Procedure: Not applicable

7. Single Programming Document 2020-2022

Type: Decision

Voting results: MB adopted the 'EIOPA Single Programming Document 2020-2022' (EIOPA-MB-19-111, 9 September 2019).

Conclusions:

- Not applicable

Action points:

- EIOPA to implement the revisions agreed to during the meeting before uploading for BoS.

Written Procedure: Not applicable

8. BoS preparation

8.1. Solvency II 2020 review: Consultation paper on Opinion

8.2. Supervisory response to the findings in the Thematic Review on Travel Insurance

8.3. Insurance sector Climate-related transition risks: Road map to 2020 sensitivity analysis

8.4. Brexit Update

8.1. Solvency II 2020 review: Consultation paper on Opinion

Type: Discussion

Voting results: Not applicable

Conclusions:

- MB agreed that the consultation paper is too long and that EIOPA should make an effort to shorten the document.

Action points:

- EIOPA to implement the changes for shortening the document.
- EIOPA to include the additional questions in the consultation paper.

Written Procedure: Not applicable

8.2. Supervisory response to the findings in the Thematic Review on Travel Insurance

Type: Discussion

Voting results: Not applicable

Conclusions:

- MB supported the issuance of a warning.
- MB noted that the issue of high commissions in the travel insurance market might not be present to a material degree in all EU markets.
- MB agreed that intensified supervisory scrutiny shall take into account markets specificities.

Action points:

- EIOPA to fine-tune the language concerning intensified supervisory scrutiny to make reference to risk-based and proportionate supervision, reflecting national market specificities.
- EIOPA to finalise the Warning and submit it to BoS for approval.

Written Procedure: Not applicable

8.3. Insurance sector Climate-related transition risks: Road map to 2020 sensitivity analysis

Type: Discussion

Voting results: Not applicable

Conclusions:

- The draft roadmap was supported by MB.
- MB highlighted the need for the National Competent Authorities (NCA) involvement in line with the proposal as well as the need to separate out unit-linked assets.

Action points:

- EIOPA to submit the Roadmap for discussion at BoS.

Written Procedure: Not applicable

8.4. Brexit Update

Type: Discussion

Voting results: Not applicable

Conclusions:

- MB acknowledged the importance and need for further cooperation and a consistent approach to the various post-Brexit group structures and not different than similar group structures with a third country-based parent.

Action points:

- The findings and conclusion will be presented and further discussed in BoS meeting. In the conclusions (page 5 of the presentation) the wording regarding the importance of a common understanding among EU27 member states will be clarified.

Written Procedure: Not applicable

9. AOB

Type: Discussion

Voting results: Not applicable

Conclusions:

- Not applicable

Action points:

- Not applicable

Written Procedure: Not applicable