

# Rules of Procedure of the Management Board of the European Insurance and Occupational Pensions Authority

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## DECISION

### ADOPTING THE RULES OF PROCEDURE OF THE MANAGEMENT BOARD

The Management Board of the European Insurance and Occupational Pensions Authority,  
Having regard to Regulation (EU) No 1094/2010 of the European Parliament and the Council<sup>1</sup>,  
Has decided to adopt the following Rules of Procedure:

### Rules of Procedure of the Management Board of the European Insurance and Occupational Pensions Authority

#### *Article 1*

#### **Composition**

{Regulation (EU) No 1094/2010, Article 45}

1. The Members of the Management Board of the European Insurance and Occupational Pensions Authority (EIOPA) shall be:
  - (a) EIOPA's Chairperson (the "Chairperson"); and
  - (b) Six members of the Board of Supervisors, elected by and from among the Voting Members of the Board of Supervisors.<sup>2</sup>
2. Each Member of the Management Board, other than the Chairperson, shall have an alternate, who may replace the Member only in exceptional cases and vote on his/her behalf. Each Member shall inform the Chairperson of the name and position of their alternate, not later than 1 month after his/her election by the Board of Supervisors.
3. The names of the Members of the Management Board and their alternates shall be made public on EIOPA's website.

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<sup>1</sup> Regulation (EU) No 1094/2010 of the European Parliament and of the Council of 24 November 2010 establishing a European Supervisory Authority (European Insurance and Occupational Pensions Authority), amending Decision No 716/2009/EC and repealing Commission Decision 2009/79/EC (OJ L 331, 15.12.2010, p.48).

<sup>2</sup> Article 7 of the Rules of Procedure of the Board of Supervisors available at: <https://eiopa.europa.eu>.

## *Article 2*

### ***Term of office***

{Regulation (EU) No 1094/2010, Article 45}

1. The term of office of each elected Member of the Management Board shall be two-and-a-half years, and may be extended once.
2. Terms of office shall be overlapping and an appropriate rotating arrangement shall apply in order to ensure a gender balanced and proportionate representation of the Union as a whole.
3. If a Member of the Management Board prematurely terminates his/her term of office, he/she shall inform the Chairperson in writing thereof. A new Member shall be elected in the meeting of the Board of Supervisors in accordance with the procedure set out in Article 7 of the Rules of Procedure of the Board of Supervisors.
4. The Member elected to replace the terminating Member of the Management Board shall serve a full term of two-and-a-half years in order to ensure overlapping mandates as laid down in paragraph 2.

## *Article 3*

### ***Tasks***

{Regulation (EU) No 1094/2010, Articles 29, 30(2), (4) and (8), 41, 45b, 47, 65, 73(2)}

1. The Management Board shall ensure that EIOPA carries out its mission and performs the tasks assigned to it in accordance with Regulation (EU) No 1094/2010.
2. The Management Board shall propose, for adoption by the Board of Supervisors, an annual and multi-annual work programme.
3. The Management Board shall exercise its budgetary powers in accordance with Articles 63 and 64 of Regulation (EU) No 1094/2010.
4. The Management Board may examine, give opinions and make proposals on all matters subject to Article 47(3a) of Regulation (EU) No 1094/2010.
5. The Management Board shall oversee the internal audit function (i.e. the internal auditor should be accountable to the Management Board).
6. The Management Board shall adopt the financial rules applicable to EIOPA after consultation with the Commission.
7. The Management Board shall adopt EIOPA's staff policy plan and, pursuant to Article 68(2) of Regulation (EU) No 1094/2010, shall in agreement with the Commission adopt the necessary implementing measures in accordance with the arrangements provided for in Article 110 of the Staff Regulations of Officials of the European Communities.

8. The Management Board shall adopt the special provisions on right of access to the documents of EIOPA, in accordance with Article 72 of Regulation (EU) No 1094/2010.
9. The Management Board shall adopt appropriate anti-fraud measures for all staff of EIOPA in accordance with Article 68(2) of Regulation (EU) No 1094/2010.
10. The Management Board shall adopt EIOPA's Rules on professional secrecy and confidentiality in accordance with Article 70(3) of Regulation (EU) No 1094/2010.
11. The Management Board shall adopt a decision on the internal language arrangements for EIOPA, in accordance with Article 73(2) of Regulation (EU) No 1094/2010.
12. The Management Board shall propose an annual report on the activities of EIOPA, including on the Chairperson's duties to the Board of Supervisors for approval.
13. The Management Board shall be consulted on the consistency of: (a) the peer review report under Article 30(4) of Regulation (EU) No 1094/2010, and (b) the follow-up report under Article 30(6) of Regulation (EU) No 1094/2010.
14. The Management Board shall make a proposal for a peer review work plan for the coming two years in accordance with Article 30(8) of Regulation (EU) No 1094/2010.
15. The Management Board shall appoint EIOPA's accounting officer.
16. The Management Board shall appoint, and remove, two members and two alternates of the Board of Appeal in accordance with Articles 58(3) and (5) of Regulation (EU) No 1094/2010, and after a consultation of the Board of Supervisors.
- 16a. The Management Board shall appoint, from among its Members and their respective Alternates, one member of the Advisory Committee on Conflicts of Interests in accordance with EIOPA's Ethics Rules for staff and contractual parties.
17. The Management Board shall fulfil the tasks delegated to it by the Board of Supervisors under Article 41(1) of Regulation (EU) No 1094/2010.
18. The Management Board shall be consulted concerning the composition of peer review committees under Article 30(2) of Regulation (EU) No 1094/2010, and of the independent panels under paragraphs (2)–(4) of Article 41 of Regulation (EU) No 1094/2010.
19. The Management Board may request the Board of Supervisors to establish internal committees for specific tasks attributed to the Management Board in accordance with Article 41(1) of Regulation (EU) No 1094/2010.
20. The Management Board may set up coordination groups on defined topics requiring coordination concerning specific market developments subject to Article 45b of Regulation (EU) No 1094/2010.
21. The Management Board shall adopt and make public its rules of procedure.

22. The Management Board may delegate specific tasks to EIOPA staff.

#### *Article 4*

#### ***Voting rights and decision-making procedures***

{Regulation (EU) No 1094/2010, Article 45a}

1. Each Member of the Management Board shall have one vote.
2. The representative of the European Commission (the “Commission”) shall have the right to vote only on matters relating to the establishment of EIOPA’s budget, as referred to in Article 63 of Regulation (EU) No 1094/2010. In this respect, he/she shall act as a Member of the Management Board.
3. Whilst striving for consensus, decisions of the Management Board shall be taken by simple majority of its Members present.
4. A quorum shall be reached once at least two-thirds of the Members or their alternates of the Management Board are present. If the quorum is not met, the decisions shall be taken afterwards by written procedure.
5. Decisions may also be taken by written procedure, unless at least one third of the Members of the Management Board object within 2 working days after the request for decision was sent out by the Chairperson.
6. Written comments shall be raised within five working days, unless otherwise specified, depending on the urgency of the matter. Where necessary, the Chairperson, in consultation with the Executive Director, shall decide whether to submit a revised draft decision for adoption within five working days or to postpone the decision to the next meeting of the Management Board.
7. In exceptional cases, where a decision is needed in an emergency situation, the above-mentioned timelines may be shortened, according to the urgency of the matter.

#### *Article 5*

#### ***Meetings***

{Regulation (EU) No 1094/2010, Articles, 40, 44, 45}

#### **Dates and place of meetings**

1. The Management Board shall meet at least five times a year, prior to every meeting of the Board of Supervisors, and as often as it deems necessary.
2. Meetings shall normally be held on the premises of EIOPA. Meetings may also be held by means of teleconferencing, videoconferencing or other technical means.

### **Participants**

3. The Executive Director and a representative of the Commission shall participate in meetings of the Management Board without the right to vote. This is without prejudice to the provision of Article 4(2).
4. The Chairperson may invite, on the proposal by the Management Board, advisers and experts as observers to their meetings. These observers as well as the representative of the Commission shall not attend any discussions within the Management Board relating to individual financial institutions.
5. Subject to the proposal of the Chairperson, or a majority of the Management Board members, in case the items under discussion may create a potential conflict of interest with either members or observers to the Management Board, they shall be asked not to be present during the deliberations.

### **Invitation**

6. Meetings of the Management Board shall be convened by the Chairperson or – in his/her absence – by the Vice-Chairperson, at his/her own initiative or at the request of at least a third of its Members, and at least 4 weeks before the relevant meeting.

### **Agenda**

7. The provisional agenda shall be sent to the Management Board as a rule at least 4 weeks before the relevant meeting. Each Member of the Management Board may request adding to or removing items from the agenda by an explanatory writing, addressed to the Chairperson, at least 5 working days before the relevant meeting. The final draft agenda shall be sent for information to the Board of Supervisors sufficiently in advance of the meeting to allow Members of the Board of Supervisors the possibility to make suggestions and comments.

### **Meeting Documents**

8. The meeting documents shall be communicated to the Members of the Management Board at least 5 working days before the meeting, taking the rules of confidentiality into account.
9. In exceptional cases, meeting documents shall be provided as soon as practicable.

### **Chairperson**

10. Meetings of the Management Board shall be chaired by the Chairperson, or, if he/she is unavailable, by the Vice-Chairperson. If the latter is unavailable, then the Management Board shall appoint a replacement from among the present Members of the Management Board.

## **Minutes**

11. Minutes of a meeting of the Management Board shall be prepared by the Chairperson. The minutes shall contain:
  - (a) Time and place of the meeting;
  - (b) Name of the person chairing the meeting;
  - (c) The list of the attendees;
  - (d) Ascertainment that the meeting has been duly called;
  - (e) Notification if a quorum to take decisions is reached;
  - (f) The approval of the agenda;
  - (g) Decisions taken and/or conclusions reached;
  - (h) The statement whether a decision by written procedure shall take place.
12. Draft minutes of each meeting shall be sent to the Members of the Management Board and the representative of the European Commission, taking the rule of confidentiality into account, within five working days after the meeting, for adoption by written procedure.
13. After their approval, the minutes shall be signed by the Chairperson and sent to the Members and Observers of the Board of Supervisors, taking the rule of confidentiality into account.
14. The abovementioned timelines may be shortened depending on the urgency of the matter.

### *Article 6*

#### ***Confidentiality of the Management Board's proceedings***

1. All proceedings of the Management Board shall be confidential.
2. The Members of the Management Board and all other persons attending meetings of the Management Board shall comply with the professional secrecy requirements laid down in Article 70 of Regulation (EU) No 1094/2010 and EIOPA's internal rules of procedure concerning professional secrecy and confidentiality developed under Article 70(3) of Regulation (EU) No 1094/2010.
3. Individuals who provide any service, directly or indirectly, permanently or occasionally, relating to the tasks of the Management Board, including officials and other persons authorised by the Management Board or appointed by the competent authorities for that purpose, are subject to the same requirements of professional secrecy, as specified in paragraph 2.

## *Article 7*

### **Secretariat of the Management Board**

The Executive Director shall be responsible for providing the secretariat for the Management Board. The Executive Director may appoint a member of staff of EIOPA who shall assist the Chairperson in preparing the meetings of the Management Board and drafting the minutes.

## *Article 8*

### **Code of conduct**

1. When carrying out the tasks conferred upon it by Regulation (EU) No 1094/2010 and the Rules of Procedure, the Management Board shall:
  - (a) act in accordance with the independence requirements laid down in Articles 46 of Regulation (EU) No 1094/2010 and with EIOPA's Code of Good Administrative Behaviour<sup>3</sup>; and
  - (b) be subject to EIOPA's anti-fraud measures, EIOPA's Rules on handling of conflict of interests<sup>4</sup> and to EIOPA's internal language arrangements<sup>5</sup>.
2. The Members of the Management Board shall make public all meetings held and any hospitality received. Expenses shall be recorded publicly in accordance with the Staff Regulations.

## *Article 8a*

### **Conflicts of interest**

1. Before any meeting, the Members of the Management Board, their Alternates as well as Observers participating in the Management Board meeting and any representative from a relevant national authority shall declare the absence or existence of any interest which might be considered prejudicial to their independence in relation to any item of the agenda.
2. In case of existence of any interest in relation to any item of the agenda, the individual concerned ('conflicted individual') shall abstain from participating in the discussion of and voting upon that item.
3. Unless a Member of the Management Board requests a vote on whether the conflicted individual should attend the discussion and voting, the conflicted individual may remain present for the agenda item but shall not participate in the related discussion and voting.

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<sup>3</sup> Decision of the Management Board on EIOPA Code of Good Administrative Behaviour, available at: <https://eiopa.europa.eu>.

<sup>4</sup> Decision of the Management Board Adopting a Policy on Independence and Decision Making Processes for avoiding Conflicts of Interest (Conflict of Interest Policy) for Non-Staff, available at: <https://eiopa.europa.eu>.

<sup>5</sup> Decision of the Management Board on Internal Language Arrangements, available at: <https://eiopa.europa.eu>.



4. This shall not affect any right to be heard, whether pursuant to Article 39(2) of Regulation (EU) No 1094/2010 or otherwise, of a competent authority or other addressee of an EIOPA act, which shall be fulfilled before the act is tabled for decision.
5. Where the agenda item concerns a matter on which a right to be heard has been provided to a competent authority, the conflicted individual may present the position of that competent authority in relation to that agenda item provided that the presentation takes place prior to, and is separate from, the discussion and voting on that agenda item.
6. The Members of the Management Board, their Alternates, Participants and Observers shall comply with the practical arrangements for implementing these rules on declaration of interest and for the prevention and management of conflict of interest set out in EIOPA's legal framework.

*Article 9*

***Entry into force***

These Rules of Procedure shall enter into force on the date of their adoption and shall replace Decision (EIOPA-MB-11/002) of the Management Board on its Rules of Procedure.

Done at Frankfurt am Main, on 13 January 2020.

For the Management Board

Gabriel Bernardino

*Chairperson*