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# **EIOPA Multi-Annual Work Programme 2015 - 2017**

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# 1. Introduction

EIOPA was set up in the year 2011, within the frame of the European System of Financial Supervision (ESFS), as a European Supervisory Authority with the aim of strengthening European supervisory arrangements with a view to better protect policyholders, pension scheme members and beneficiaries and to rebuilt trust in the financial system.

EIOPA's Multi-Annual Work Programme 2015-2017 is the outcome of the Authority's annual planning round. This represents a series of exercises designed to establish where the focus of the Authority's work lies, and where it should allocate its resources, both human and financial, allowing for appropriate prioritisation of tasks, and ongoing monitoring of progress towards the Authority's strategic ambitions. It provides transparency and accountability to EIOPA's main stakeholders and serves internally as a management toolkit, linking the specific annual and multi-annual products and services of the Authority to its overall strategic goals:

1. to ensure transparency, simplicity, accessibility and fairness across the internal market for consumers;
2. to lead the development of sound and prudent regulations supporting the EU internal market;
3. to improve the quality, efficiency and consistency of the supervision of EU insurers and occupational pensions;
4. to identify, assess, mitigate and manage risks and threats to the financial stability of the insurance and occupational pensions sectors; and
5. EIOPA to act as a modern, competent and professional organisation, with effective governance arrangements, efficient processes and a positive reputation.

The MAWP 2015 – 2017 sets the high level objectives and the main areas of work that will be delivered to achieve them. For each the ultimate desired outcome or 'operational objective', is described. This provides clarity on the purpose and value of EIOPA's work, and enables prioritisation of the many competing demands for EIOPA's limited resources.

The following sections of the Multi-Annual Work Programme have been broken down by strategic goal and provide an overview of EIOPA's main areas of work under each. To provide additional information there are three Annexes:

- Annex I - providing greater detail on EIOPA's work across the three years of the Multi-Annual Work Programme;
- Annex II - describing the specific products and services that will be delivered in 2015; and
- Annex III – the Key Performance Indicators (KPI), which will be used to judge EIOPA's progress in achieving its strategic ambitions.

## 2. Strategic Goals

### 1. To ensure transparency, simplicity, accessibility and fairness across the internal market for consumers

EIOPA has a clear and important mandate to tackle threats to consumer protection arising in the insurance and occupational pension markets. Within this goal, EIOPA's strategic objectives are to:

- develop a framework assisting consumers of insurance and occupational pensions' products to make informed choices based on their rights and obligations as consumers;
- develop a framework for proper selling practises for direct sellers and intermediaries ensuring that advice to consumers is based on what best suits their needs and profiles;
- provide a framework for better governance, suitability and accessibility of insurance and (occupational) pensions products for consumers;
- promote effective redress mechanisms at national levels, including as a basis consumers' complaints and claims; and

promote the establishment of consistent insurance guarantee schemes across the Union as a last resort for consumer protection (in case insurers and other financial institutions have insufficient assets to meet their obligations or are insolvent). The ability of consumers<sup>1</sup> to make informed choices is a decisive factor in ensuring they are able to find the best product to meet their demands and needs. Awareness of their rights will also give them confidence to hold providers to their obligations. Core to EIOPA's framework for informed choice will therefore be the provision of sufficient and appropriate information, where a better, more consumer-friendly approach is needed.

It is not only important that service/product providers disclose adequate information, consumers also need to be in a position to understand the information provided. In the consumer literacy domain, EIOPA will support coordination of Member State initiatives to address financial illiteracy amongst consumers by providing NCAs and consumers with an overview of activities across the member states.

Through ongoing monitoring and analysis of trends in consumer behaviour and financial innovation, EIOPA will also seek to proactively identify potential threats of consumer detriment. In response to an identified threat, EIOPA will assess possible measures to be taken in response, and, where appropriate, issue warnings. Where any serious consumer detriment is identified in relation to packaged retail and insurance-based investment products (PRIIPs), EIOPA will in the future also be able to ban or restrict any such financial activity.

Improper selling practices are one example of a potential consumer protection threat, and as such, is an area of focus for EIOPA. In terms of legislation and regulation, EIOPA will support a level playing field across the internal market in the domain of consumer protection via a number of key regulatory areas of work e.g. the amendment of Insurance Mediation Directive (IMD) and recast Insurance Mediation Directive ("IMD2").

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<sup>1</sup> For simplicity reasons, the term "consumer" is used throughout the document, also including – if not explicitly mentioned – pensions-specific terminology of "members" and "beneficiaries".

EIOPA will also take an active role in advising the Commission on the consumer protection elements of personal pensions and under the Institutions for Occupational Retirement Provision (IORP) II Directive.

Defining good practices in selling and marketing provides a further opportunity to influence market behaviour for the benefit of consumers. A number of topics will be addressed with the aim of rebalancing the relationship between seller and consumer. Some of the key issues that have been identified include: allowing for comparability, enhancing value for money for consumers and mitigating negative seller behaviour engendered by incentives.

EIOPA will also undertake work to ensure improved the governance, suitability and accessibility of insurance and occupational pension products. The framework developed by EIOPA in this domain will be closely related to Solvency II for the insurance market and Institutions for Occupational Retirement Provision (IORP) II for the occupational pensions market. It will include legal instruments designed to discourage the selling of products and services that may result in consumer detriment. EIOPA's Advice to the Commission on consumer protection elements of personal pensions will also address identified issues in product governance, suitability and accessibility. Furthermore, EIOPA will pursue cross-sectoral and regulatory convergence in terms of governance, suitability and accessibility under the remit of the Joint Committee. This is crucial given the extent to which consumer detriment issues can be cross-sectoral in nature.

EIOPA's work to ensure improved consumer choice, selling practices and the products themselves will be supplemented by continued effort in the field of effective redress mechanisms, with a focus on good practice guidance on topics such as complaints-handling in the pensions area. EIOPA also stands ready to provide further technical input on Insurance Guarantee Schemes (IGS) on request by the European Commission.

## **2. To lead the development of sound and prudent regulation supporting the EU internal market**

A sound and prudent regulatory framework is key to improving the functioning of the internal market by removing scope for regulatory arbitrage and safeguarding effective consumer protection. The high quality common standards and practices developed by EIOPA within this framework contribute to a common supervisory culture and to a single rulebook in the field of insurance and pensions.

Within this goal, EIOPA's strategic objectives are to:

- develop high quality and timely regulatory instruments, remove scope for regulatory arbitrage and safeguard effective consumer protection;
- ensure rigorous assessment of advice, standards, guidelines and opinions via impact assessment, peer review, public consultation and other tools;
- ensure in revision and continuous improvement of the regulatory instruments; and
- foster a continuous dialogue with key stakeholders, both within the EU and internationally, in favour of sound and prudent regulation supporting the EU internal market.

Developing high quality and timely regulatory instruments supporting application of Solvency II (scheduled for 1 January 2016) will continue to be a major focus for EIOPA. The Authority's support to Solvency II will not end in 2016, but instead develop with the balance of activities shifting from the development of regulatory policy to implementation and review of that policy.

The regulations under Solvency II comprise 25 empowerments for implementing technical standards. EIOPA will finalise the last 12 implementing technical and deliver the final 7 of 30 guidelines necessary for 'day 1' of Solvency II's implementation. Further guidelines required to engender EU wide consistency in the approach of supervisors to insurance undertakings, but not necessary from day 1, will be developed after its application.

EIOPA will be the source of consistent information required by undertakings to calculate their liabilities, including the relevant risk free rate term structure needed to calculate the best estimate, the application of the so-called equity dampener, and of the volatility adjustment. To ensure EIOPA is in a position to fulfil this important responsibility, during 2015 the Authority will design, test and implement processes supporting the various calculations. In 2016 and 17, this information will then be made available consistent with the requirements as described under Solvency II. EIOPA will also design the process by which it will review and gather data for the later review of the calibration of capital charges.

EIOPA will report annually, as required by the Omnibus II directive, on the long term guarantee measures under that directive. EIOPA will also review the experience of the preparatory guidelines in order to make recommendations in respect of future guidelines.

EIOPA's regulatory work in the field of pensions will contribute to the development of an adequate, safe and sustainable pensions system. A cornerstone of this system is that the promises made by providers are promises that are kept and this is rooted in the availability of sufficient financial resources. Regulatory regimes collectively need to face the "economic reality test" of a transparent and realistic assessment of the financial position of pension funds. This can only be achieved via the objective valuation of assets and liabilities on a market-consistent basis. EIOPA will continue to provide advice on solvency topics for occupational pensions and supporting a risk-based regulatory regime providing Institutions for Occupational Retirement Provision (IORPs) with the right incentives for managing risks.

EIOPA regulations will also help enhance the internal market by facilitating cross-border provision of occupational pensions, and ensure high standards of governance and disclosure for all members and beneficiaries. Activities on occupational pensions will be focused on the Institutions for Occupational Retirement Provision (IORP) II directive.

The development of sound and prudent regulations requires an understanding of the size and nature of the insurance and occupational pensions sectors. EIOPA will therefore continue to update its register of EU pension arrangements, its register of IORPs and its database on EU (re)insurance undertakings. This data will provide the basis for better regulations which reflect the characteristics of European insurers and occupational pensions and allow for a proportionate approach to requirements setting.

EIOPA is committed to ensuring that prior to finalisation, all the instruments (technical standard, guideline, opinion) it produces are subject to a rigorous assessment of the costs and benefits to different parties. EIOPA instruments will also continue to benefit from valuable input from Stakeholder Groups for insurance (IRSG) and occupational pensions (OPSG). These Groups represent those principally affected and participation includes consumer and employees' interests, independent academics, as well as representatives of the providers and users of insurance and occupational pensions. EIOPA will also monitor the European and international accounting environment to ensure its instruments reflect the developments and requirements impacting on all EU undertakings.

EIOPA regulatory work benefits from its outward facing and proactive engagement with its members and key international organisations. Active engagement with bodies such as the International Association of Insurance Supervisors (IAIS) provides EIOPA with the opportunity to shape international standards and to learn from good practice in other parts of the world. EIOPA will contribute to any proposal for a basic capital requirement and will continue to play a leading role in the European view on the development of international capital standards for insurance groups, including their field testing. Particular focus will be put on the higher loss absorbency requirements for Globally Systemic Insurers (g-SIIs). EIOPA will also participate in the debate on international accounting matters to ensure cross-sectoral consistency.

EIOPA remains ready to provide equivalence assessments for third countries as requested by group supervisors, provide further equivalence assessments as requested by the European Commission (EC), and as required update previous assessments. Finally, EIOPA will continue its programme of regulatory dialogues with key regional bodies and countries.

### **3. To improve the quality, efficiency and consistency of the supervision of EU insurers and occupational pensions.**

EIOPA is mandated to support NCAs with a focus on enhancing the quality and consistency of national supervision, strengthening oversight of cross-border groups and helping national supervisors to deliver effective supervision. Day-to-day supervision is within the mandate, authority and responsibility of each individual NCA. By maintaining an independent position as it offers assistance and advice, EIOPA can support a fair and balanced supervisory system that is of benefit to all parties involved.

Within this goal, EIOPA's strategic objectives are to:

- achieve a *convergent* approach to supervision across the EU in order to bring a level playing field, and remove scope for supervisory arbitrage and provide harmonised consumer protection;
- ensure a *consistent* implementation of European regulatory and supervisory frameworks;
- increase the *quality* of supervision in the EU, including contributing to an appropriate supervision of undertakings within the EU and to enhance consumer protection; and
- Increase the overall *efficiency* of the supervisory system by promoting effective exchange of information and developing high quality supervisory tools.

*Convergence* can be characterised as setting the sights on a spot on the horizon and all parties starting to move towards that point, whilst accepting that the singular point might never be reached. Convergence is the process (accelerated by EIOPA's insightful, relevant and challenging feedback) of NCA's moving closer towards a European approach to supervision/ supervisory outcomes that are consistent across countries, of high quality and efficient.

The introduction of Solvency II offers both risk and opportunity. The years 2015-17 will be times of change within Members, as they implement the requirements of the new regulation. This brings the risk of inconsistent implementation, but in this time of fluidity EIOPA has an opportunity to influence how the new regulation is implemented and show the Authority's value in achieving greater harmonisation and coherent application of rules for financial institutions by supporting and providing feedback to Members. As a result, EIOPA's primary focus will be the implementation of Solvency II.

EIOPA has already produced a number of tools to promote convergence e.g. Colleges Action Plan and good practices on Internal Models. A number of workstreams will be undertaken in support of these objectives. The Supervisory Handbook will be a cornerstone of this effort and will address areas, such as risk management, in which supervisory convergence will contribute to a level playing field with benefits for the functioning of the internal market.

"*Consistent*" is not taken to mean "identical". EIOPA recognises that different NSAs are starting the journey from very different places and that national specificities will continue into the long term.

Colleges of Supervisors have a crucial role in the supervision of the largest and often most complex (cross-border) groups. EIOPA's Colleges Team will continue to lead the promotion of consistency in the functioning of colleges. Consistency should apply between similar risks and units within one group, between similar risks and firms within one country (same NCA) as well as between similar risks and firms across EU countries (multiple NCAs). The team provides oversight on the functioning of colleges, along with tailored expert advice and the unique opportunity to compare practices. EIOPA also maintains up-to-date information on groups, and college members and participants, which it summarises and makes available to the public.

EIOPA will increase its participation in joint on-site examinations, where the Authority can support the process and provide feedback on approaches and methods. The application of Internal Models will be an area of focus in 2015 and 2016, and the capability EIOPA is developing in this field will provide valuable support. EIOPA's Centre for Expertise in Internal Models will also contribute to the enhancement of convergence and consistency through the development of new tools and practices. This key role for EIOPA in this field has been called for by industry and supervisors alike.

Aspects of *quality* include:

- prioritisation by an NCA (focusing on the important risks and firms);
- people (having skilled and trained staff);
- processes and decision taking;
- independence (from influence by firms, industry or conflicting objectives set by government); and
- taking into account the local conditions (not a one-size-fits-all approach).

EIOPA's Oversight Team will maintain regular bilateral contacts with NCAs in order to monitor their preparation for and ultimate implementation of Solvency II. This will provide the opportunity to better understand national variations in supervisory and regulatory frameworks, and provide feedback to each NCA in order to enhance convergence. This feedback will include identified good practices based on the reviewing, monitoring and reporting of supervisory programmes, practices and results. In addition to supporting convergence of supervisory practices this work will support development of the capability of national competent authorities to achieve high-quality supervisory outcomes.

Many of the tools to promote convergence will also improve *efficiency* by providing solutions that NCAs will not need to develop themselves. Efficiency should be seen from the system perspective, not having 28 solutions to the same problem, but best practices, common templates and common tools developed by EIOPA. New regulations and initiatives offer an opportunity to take the initiative and improve consistency and efficiency in NCAs.

In addition to EIOPA's formal role in mediation, there is likely to be an equally demanding informal role, this includes the Question and Answers process as well as sharing practical solutions and examples of cooperation that will identify options for convergence based on practical experience of what works and what adds the greatest value.

The Peer Review Process is another approach for developing consistency. Driven by Members and supported by EIOPA, EIOPA's Members will continue to conduct peer reviews, each will focus on a specific topic and identify the outcomes achieved, identify best practices and make concrete recommendations for improving.

EIOPA also seeks to positively influence the supervisory culture through sectoral and cross-sectoral training and events. By its nature, driving cultural change is a long-term goal as it impacts on deep rooted attitudes, beliefs and values. State-of-the-art methodology, and modern tools such as webinars and web conferences will be employed to increase outreach in the supervisory community. For each year's training programme, EIOPA engages extensively with its stakeholders and the other ESAs to ensure its training and events programmes are of value and interest. EIOPA will consistently increase a number of events per year, with a shift in focus from policy to implementation, which will include technical training seminars and public events.

#### **4. To identify, assess, mitigate and manage risks and threats to the financial stability of the insurance and occupational pensions sectors.**

In order to safeguard financial stability it is necessary to identify, at an early stage, trends, potential risks and vulnerabilities stemming from the micro-prudential level, across borders and across sectors. The Authority monitors and assesses such developments in the area of insurance and occupational pensions.

Within this goal, EIOPA's strategic objectives are to:

- *collect* relevant, comprehensive, *high-quality information* to support the identification, mitigation and management of risks;
- regularly assess the available information to *identify risks and threats* in order to develop mitigation and management proposals;
- develop and Implement *proposals to mitigate and manage risks and threats* to financial stability; and
- ensure continuous *development and improvement of the tools and techniques* used to identify, mitigate and manage risks and threats.

The overarching theme for the financial stability area for the years 2015-2017 is to further build its capacity for *collection of high quality information*. As in the Oversight area, considerable focus will be on Solvency II, as the preparatory phase will introduce the first regular quantities reporting by NCAs of supervisory reports of individual firms to EIOPA. Having the detailed overview will equip EIOPA with the capacity to identify potential risks and vulnerabilities on a European level. The capacity to collect, store and process the quantitative reports and to provide feedback and reports to the NCAs will be the focus for 2015. In the years after, as Solvency II is implemented, the process of information collection and feedback will be further fine-tuned, with short processing times and improved overall quality at a European level.

Also more granular and higher quality information will become available in the area of occupational pensions and consumer protection. The foreseen introduction of a global legal entity identifier (LEI) will improve the quality, reliability and comparability of data. EIOPA encourages the use of LEIs by the national competent authorities when fulfilling their reporting obligations to EIOPA which will enhance supervisory convergence. The evaluation and report on the pensions stress test, to be conducted in 2015, will provide further insights how the Authority can improve its identification of trends, potential risks and vulnerabilities.

Early awareness and *identification* is the basic requirement to effectively address any risk or threat to financial stability arising from the insurance and pensions market. EIOPA will continue to implement and operate its regular risk assessment activity in conjuncture with the consideration of actions in terms of facilitation, coordination or other actions in response to a threat. Regular monitoring and analysis will take the form of the core EIOPA risk products of: quarterly risk dashboards, the publication of biannual Financial Risk reports and ad hoc risk surveys.

This process should put EIOPA and its Members in a better position to identify, assess and respond to risks and threats. Having identified risks and threats and whether trigger events have occurred requiring action by EIOPA, the Authority must then develop

*proposals* for a policy response. In addition to facilitating/coordinating action by National Competent Authorities, EIOPA will stand ready to use its powers under its Regulation in terms the publication of Opinions and Recommendations. EIOPA will also carry out a regular, formal assessment of whether the conditions exist to formally trigger action by the Authority to facilitate or coordinate a supervisory response by National Competent Authorities.

As supervisory data available to EIOPA develops, this will allow EIOPA to develop more sophisticated analytical *tools* and to bring the quality and intensity of its analysis to a new level. This will be reflected in a continuous evolution of EIOPA's techniques and methods for identifying, assessing and responding to risks to financial stability based on Solvency II consistent information. The core themes that EIOPA will pursue will cover the development of early warning indicators, metrics to measure vulnerability to key risks, metrics to measure financial stress in the insurance and pensions sectors overall, desktop models to allow simulation exercises, thematic studies on issues such as interconnectedness, systemic significance of the insurance and pensions sectors; and the development recovery and resolution policy. In order to disseminate this work and to promote debate, EIOPA plans to publish details of such new developments in the form of technical articles in the regular Financial Stability Report or as standalone papers.

Stress tests are a core instrument to assess the resilience of financial institutions to adverse market developments. In addition to following up on any recommendations from the 2014 Stress Test in the insurance field, EIOPA will explore the development of new stress test techniques on the basis of lessons learned in 2014, with particular development expected in terms of validation standards, tools to allow top-down tests to be done to challenge the bottom-up exercises, as well the use of reverse stress tests. EIOPA will also continue its close cooperation with the ESRB in relation to stress scenario development. A pensions stress test will be run in 2015 for the first time, while a further insurance stress test is planned for 2016.

## **5. EIOPA to act as a modern, competent and professional organisation, with effective governance arrangements, efficient processes and a positive reputation**

EIOPA aims to ensure a high, effective and consistent level of regulation and supervision for the EU market for insurance and pensions. To fulfil its role in achieving this, EIOPA's core business must be supported with appropriate and effective management and administrative functions. Furthermore, in order for a supervisory authority to be effective, moral authority and a strong reputation are key. This can only be achieved when the internal governance of the organisation is strong, its resources skilled and capable and its day-to-day management efficient.

In order to achieve this goal, EIOPA's strategic objectives are to:

- ensure *effective governance*, internal control and accountability processes;
- provide consistently efficient and *high quality support services* both internally and to stakeholders;
- build a *strong internal culture* and positive reputation; and
- build *high quality data governance* mechanisms servicing all data management needs.

EIOPA will continue to implement efficiency measures wherever possible, ensuring value for money across its functions and *effective governance* whereby staff and stakeholders are not burdened with overly extensive administrative processes. By 2015, the maturity of the Authority's governance, internal control and accountability processes will be well developed. Compliant and effective business, proactive finance, procurement and HR planning along with adherence to EU legislation across EIOPA's operations will be strengthened as a result. However, maintaining a focus on continual improvement, EIOPA will continue to review and refine key processes and procedures in this area. All these developments and refinements are also used by EIOPA to identify areas where effective use of resources can be optimised and opportunities, in particular in terms of cost cutting, found. Effective cooperation and synergies with the European Institutions, Bodies and Agencies as well as with the German Authorities will lead to further efficiency gains. Where possible special attention will be given to sustainable and environmentally friendly solutions.

Further improvements to the functioning of the organisation will be triggered by the finalisation of policy development for Solvency II. Considerable EIOPA resource has been invested in this task and its finalisation will allow for a more balanced approach, with greater focus on implementation.

EIOPA's role and work require highly skilled and engaged staff. Effort will continue to be invested in recruiting the right people and building a *strong internal culture*, so that when they arrive, they integrate well, feel a part of the corporate culture, strive for quality in their work, continuously develop and represent the Authority positively when engaging with its stakeholders. Internal and external communication also serves the aforementioned purpose, allowing the Authority to make its Members, the market and the general public aware of its good work, facilitating interaction and ensuring a culture of full transparency. This is not only self-promotion, but also a key element to realising the benefits of EIOPA's products and services.

EIOPA will continue the development of *high quality data governance* mechanisms servicing all data management needs, with a priority to secure exchange of information and information collected under the Solvency II framework. A secure, stable and well performing IT environment is a prerequisite for any modern organisation and EIOPA will undertake both development and maintenance work to ensure this is the case for its staff and stakeholders. EIOPA will also continue its work building a sophisticated technical infrastructure and data management environment to allow secure collection and processing of supervisory information. Core elements of this process include the creation of a secure data repository, the specification of a detailed data taxonomy and the implementation of detailed data management standards, rules and processes.

### **3. Joint Committee**

#### **Close coordination through the Joint Committee to ensure cross-sectoral consistency in the activities of the ESAs**

As an integral part of the ESFS, EIOPA takes a proactive role in the cross-sectoral work undertaken under the aegis of the Joint Committee, thereby contributing to common positions and convergence, where appropriate, avoiding potential overlaps with sectoral

work, in particular with a view on regulation and supervision, and, most important, enhancing a level playing field within the financial sector. The core areas of focus are:

- financial conglomerates;
- accounting and auditing;
- risk and vulnerabilities for financial stability;
- consumer protection together with anti-money laundering measures;
- information exchange with the European Systemic Risk Board (ESRB); and
- development of the relationship between the ESRB and the ESAs - providing advice on the EU framework applicable to financial entities, consumer protection and to contributing to the cross-sectoral identification of risks and vulnerabilities in the financial system.

The work of the Joint Committee is detailed in its own work program, adopted by the Board of Supervisors of the three ESAs after a proposal of the Joint Committee itself.

EIOPA will continuously take a proactive approach to the JC related activities and their enhanced importance in view of the ESFS review, contributing to the smooth delivery of the Joint Committee work programme. In 2016, EIOPA will again chair the Joint Committee.

# Annex I: EIOPA Products and Services Overview 2015-2017

To ensure transparency, simplicity, accessibility and fairness across the internal market for consumers.	
To develop a framework assisting consumers of insurance and occupational pensions' products to make informed choices based on their rights and obligations as consumers.	
Operational Objective	Product/ Service 2015 - 2017
Provide information on national existing practices regarding transferability of pension rights.	Report on transferability of pension rights.
Disclosure requirements (either under IORP or as own initiative work if proposal does not include as within mandate under Founding Regulations)	Delegated Act or guidelines under IORP II on Pension Benefit Statement to scheme members, disclosure to prospective occupational pension scheme members and disclosure to occupational pension scheme members in pre-retirement phase.
Preparatory work for the development of delegated acts and/or regulatory technical standards.	Packaged Retail Investment and Insurance Products (PRIIPs): regulatory technical standards to be delivered in 2015/6 and level 3 work in 2017.
Promoting a level playing field across the internal market in the domain of consumer protection.	<ul style="list-style-type: none"> <li>• Finalised Key Information Document (KID) for non-life insurance</li> <li>• Finalised conflict of interest on insurance PRIIPs for Insurance Mediation Directive (IMD) 1.5.</li> <li>• Follow-up to IMD 1.5 in the form of Level 3 work on proportionality and inducements.</li> <li>• Prior to adoption, preparation for recast Insurance Mediation Directive ("IMD 2").</li> <li>• Post adoption, recast of Insurance Mediation Directive ("IMD 2"): proactive work in relevant regulatory requirements with regard to: (i) request for advice on delegated acts, (ii) draft technical standards and/or (iii) Guidelines, as required.</li> </ul>
Provide consumers and NCAs an overview of all the national financial illiteracy initiatives in the insurance and pension sectors.	Updated report on national activities to address financial illiteracy; expanded to include any pension sector related national activities.
Supporting more informed consumer choice.	Product Information Document (PID) to enhance disclosure in relation to standardised non-life insurance products.
To identify and challenge financial activity posing a serious threat to the orderly functioning of the financial markets and/or to identify and report on emerging and/or current threats to consumer protection.	<ul style="list-style-type: none"> <li>• Identify any issues that may need action with revised methodology for collecting data on consumer trends. Products will include Annual Consumer Trends Report.</li> <li>• Warnings, should any financial activity pose a serious threat to EIOPA's objectives – revised procedures for adopting warnings and bans in view of the banning powers under PRIIPs.</li> <li>• Finalised retail risk methodology</li> </ul>

Operational Objective	Product/ Service 2015 - 2017
Ensuring value for money for consumers.	Good practices report on charges for pension schemes.

To ensure transparency, simplicity, accessibility and fairness across the internal market for consumers.

To develop a framework for proper selling practises for direct sellers and intermediaries ensuring that advice to consumers is based on what best suits their needs and profiles.

Operational Objective	Product/ Service 2015 - 2017
Identify appropriate strategies for consumer's long-term savings	Strategies for long-term savings, enabling EIOPA to fulfil its mandate with a view to issuing warnings and temporary bans
To identify what actions have been taken by NCAs as a result of the Opinion on sales via the internet and if necessary, recommend further actions.	Follow-up work on the 2014 Opinion on sales via the internet
Supporting more informed consumer choice.	Report on practices observed in the market allowing comparability of information disclosed (across different pension funds/companies).
To identify and report on emerging and/or current threats to consumer protection.	<ul style="list-style-type: none"> <li>Follow-up work to previous dossiers, as relevant (e.g. based upon the findings in the Trends Report).</li> <li>Report on tools/communication channels employers/scheme managers use in practice to communicate to scheme members.</li> <li>Finalised Report on mobile phone theft.</li> </ul>

To ensure transparency, simplicity, accessibility and fairness across the internal market for consumers.

To provide a framework for better governance, suitability and accessibility of insurance and (occupational) pensions products for consumers.

Operational Objective	Product/ Service 2015 -2017
Discouraging the design of products and services that may cause consumer detriment from reaching the market.	Instrument to strengthen product oversight and governance.
Ensuring cross-sectoral consistency and regulatory convergence in consumer protection issues, thereby preventing regulatory arbitrage	<ul style="list-style-type: none"> <li>EIOPA Technical standards and Common Acts under the Joint Committee, EIOPA Guidelines and recommendations and Joint Positions under the Joint Committee, as relevant (depending on the JC WP).</li> <li>Joint ESA Consumer Protection Day (annual conference).</li> <li>Good Practice Report on incentives applicable to sales staff.</li> </ul>

Operational Objective	Product/ Service 2015 -2017
Ensuring the protection of consumer's rights and access to products that have simple understandable outcomes	Report addressed to the insurance and pension sectors on how to ensure simple and accessible products for consumers.
Ensuring the protection of consumer's rights irrespective of where in Europe they are situated at the time of pay-out of a personal pension	Advice to the Commission on specific Personal Pension issues (supervisory and consumer protection). Advice on single market for personal pensions.
Financial innovation in insurance.	Thematic review of the value chain.
Follow-up to 2013 'Report on Good Supervisory Practices regarding knowledge and ability requirements for distributors of insurance	Good practices report on industry training standards for pension scheme trustees
Ensuring value for money for consumers.	Design of basic protection products, for example, travel insurance. Selling of (extended) warranties.
Addressing issues with conflict of interest.	Report on pension scheme trustees conduct of business risks in respect of conflicts of interests.
Inform public and policy makers on issues of telematics.	Article on telematics (own initiative work).

To ensure transparency, simplicity, accessibility and fairness across the internal market for consumers.

To promote effective redress mechanisms at national levels, including as a basis consumers' complaints and claims.

Operational Objective	Product/ Service 2015 - 2017
Ensure product/service providers deal with complaints appropriately	Guidelines on complaints handling by IORPs.

To ensure transparency, simplicity, accessibility and fairness across the internal market for consumers.

To promote the establishment of consistent insurance guarantee schemes across the Union as a last resort for consumer protection (in case insurers and other financial institutions have insufficient assets to meet their obligations or are insolvent).

Operational Objective	Product/ Service 2015 - 2017
Contribution to the assessment of the need for a European network of national insurance guarantee schemes.	A report to the Commission on Insurance Guarantee Schemes (IGS) with a view to any proposal on an IGS.

To lead the development of sound and prudent regulations supporting the EU internal market.

To develop high quality and timely regulatory instruments, remove scope for regulatory arbitrage and safeguard effective consumer protection.

Operational Objective	Product/ Service 2015 - 2017
Deliver the technical standards and guidelines necessary for the consistent application of Solvency II.	Final set of 12 Implementing Technical Standards (ITS) by end of June and 7 guidelines on Solvency II, and post 01/01/2016 standards and guidelines including those arising out of the revision of the Siena Protocol.
Design, establish, implement and test all relevant Solvency II processes based on Omnibus Directive II (OMDII) empowerment of EIOPA.	Design, test, implement and execute: <ul style="list-style-type: none"> <li>• Long-term Guarantee measures (relevant Risk-free Interest Rate term structure, Equity Dampener as well as Volatility Adjustment and fundamental spread for the Matching Adjustment);</li> <li>• process for assessing the impact of future calibration of solvency capital requirement given deadline for review of 2020 (Article 111(3) of OMDII); and</li> <li>• process for future recalibration of capital charges Additional support to Policy Processes.</li> </ul>
Deliver advice to Commission on Delegated Act (DA) for Institutions for Occupational Retirement Provision (IORP)II.	Advice on pension benefit statement, risk evaluation for pensions remuneration of governing body of IORPs and as appropriate, any other areas of IORP II.
EIOPA to continue to develop the holistic balance sheet for pensions.	Advice to COM on solvency of Institutions for Occupational Retirement Provision (IORP).
Provide the market with an overview in the evolution of pension plans and products as well as of Institutions for Occupational Retirement Provision (IORP) in the European Economic Area (EEA).	Databases and registers: New release of pensions database and updated register of Institutions for Occupational Retirement Provision (IORP).
Demonstrate the evolution in the number of cross-border Institutions for Occupational Retirement Provision (IORP) and enable respective policy action.	Market development report to contain key extracts from EIOPA's database, from register of IORPs including key trends.
Ensure Key EIOPA products and services are not rejected/ questioned on legal grounds.	Legal quality control regarding EIOPA instruments (technical standards, guidelines, opinions, ...) and translation of guidelines and advice and assistance on EIOPA's tasks and powers (EIOPA Regulation, sectoral legislation, Rules of Procedure), on consultation practices and revision of General Protocol.

To lead the development of sound and prudent regulations supporting the EU internal market.

To ensure rigorous assessment of advice, standards, guidelines and opinions via impact assessment, peer review, public consultation and other tools.

Operational Objective	Product/ Service 2015 - 2017
Provide evidence regarding the advantages, disadvantages and appropriateness for EIOPA's Implementing Technical Standards (ITS) and Guidelines (GL).	Impact Assessment (IA) in the event of advice, or technical standards, or guidelines on Solvency II, IORPII, IMDII, PRIIPS on level 2, or technical standard on IORPII directive.

To lead the development of sound and prudent regulations supporting the EU internal market.

To ensure revision and continuous improvement of the regulatory instruments.

Operational Objective	Product/ Service 2015 - 2017
To inform Parliament, Council and Commission of the impact of measures relating to long-term guarantees on undertakings, products, consumers and supervision (Art 77f).	Annual EIOPA Report to EU Parliament, EU Council and EU Commission on LTG Package (preparation of templates and process).

To lead the development of sound and prudent regulations supporting the EU internal market.

To foster a continuous dialogue with key stakeholders, both within the EU and internationally, in favour of sound and prudent regulation supporting the EU internal market

Operational Objective	Product/ Service 2015 - 2017
Reach common positions on financial conglomerates, accounting and auditing, risks and vulnerabilities, consumer protection and anti-money laundering where appropriate.	<ul style="list-style-type: none"> <li>• Analysis of cross-sectoral developments, risks and vulnerabilities for financial stability and produce policy focussed risk report for the EFC-FST meetings.</li> <li>• Two joint reports on Risks and Vulnerabilities.</li> <li>• Contribute to a possible fundamental review of the Financial Conglomerates Directive.</li> <li>• Update list of identified financial conglomerates and publish it on the ESA 's websites.</li> <li>• Monitor college discussions in relation to the FICOD requirements and any implications from the developments under way at the global level (FSB, BCBS, IOSCO, IAIS) on Systemically Important</li> </ul>

Operational Objective	Product/ Service 2015 - 2017
	Financial Institutions (SIFIs), and exchange of experience and analysis gained. <ul style="list-style-type: none"> <li>• Instrument for 4th Anti-Money Laundering Directive.</li> <li>• Cooperate closely on issues of mutual interest, inter alia, in the area of benchmark setting processes and securitisation, and further harmonise three ESAs procedures and practices with respect to legal, technical and operational issues.</li> <li>• Instrument on accounting and audit.</li> <li>• Preparation and follow up of JC and its sub-committee meetings and support to Board of Appeal.</li> </ul>
Foster a common European cross-sectoral view on accounting issues and the application of International Financial Reporting Standards (IFRSs) in the European Union.	Commenting on Exposure Drafts from International Accounting Standards Board (IASB), monitor and comment on the European Union institutional set-up for accounting matters (Maystadt report; EFRAG).
Foster a common European cross-sectoral view on auditing issues	Follow the discussions of the International Auditing and Assurance Standards Board (IAASB)
To develop contacts and enter into administrative arrangements with supervisory authorities, international organisations and the administrations of third countries.	<ul style="list-style-type: none"> <li>• Develop EIOPA Members' network on international relations including Network Day and liaising with ESAs.</li> <li>• Prepare for, coordinate, attend and follow-up on EIOPA's Regulatory and Supervisory Dialogues with third countries (incl. the EC's Financial Markets Regulatory Dialogues).</li> <li>• Pursue the way forward initiatives of the EU US Project on mutual understanding and cooperation.</li> <li>• Contribute to International Association of Insurance Supervisors (IAIS) Executive Committee and to IAIS Working Groups, Committees and Task Forces.</li> <li>• Assess impact of international standards on European regulations.</li> <li>• Maintain EIOPA's profile in international institutions active in the field of pensions supervision through communication of EIOPA's work.</li> </ul>
Assist in preparing equivalence decisions pertaining to supervisory regimes in third countries.	Delivery of equivalence assessments to enable an informed decision by the Commission and engage in further equivalence assessments.
Consulting with stakeholders on actions taken by EIOPA in particular concerning regulatory technical standards and implementing technical standards.	Manage EIOPA Stakeholder Groups (including their subgroups) and facilitate delivery of their opinions, feedback statements and own initiative work including complete process for selection of new insurance and reinsurance, and occupational pensions, stakeholder groups.

To improve the quality, efficiency and consistency of the supervision of EU insurers and occupational pensions.

Achieve a convergent approach to supervision across the EU in order to bring a level playing field, and remove scope for supervisory arbitrage and provide harmonised consumer protection.

Operational Objective	Product/ Service 2015 - 2017
To settle disagreements between competent authorities if they should arise.	Support to cases of mediation (binding and non-binding).
Contribute to an enhancement of the convergence and consistency of supervisory practices and tools in the European Union.	Policy on supervision: <ul style="list-style-type: none"> <li>• SRP Guidelines</li> <li>• SRP handbook</li> <li>• Revision of General Protocol</li> <li>• Other tools for ensuring convergent application of GL, monitoring of application of transitionals</li> </ul>
Promote efficiency, effectiveness and consistency in the functioning of Colleges as well as overseeing the functioning of Colleges.	<ul style="list-style-type: none"> <li>• Joint on-site examinations based on Annual Plan.</li> <li>• Questions &amp; Answers, practical solutions and examples for cooperation and if possible best practices for national supervisors. Development/testing of indicators from the SII reporting templates to support the colleges by providing peer comparisons.</li> </ul>
Drive consistency in the assessment of Internal Models	Provide technical and other support in the drive for consistency in the assessment of internal models including IM assessment tools.
Establish annual sectoral and cross-sectoral training and events programmes that meet the needs of EIOPA stakeholders.	Planning and running of sectoral and cross-sectoral training programme, organise and conduct yearly EIOPA public events, and the setting up an online platform for continuous learning.
Enable smooth conduct of working group meetings.	Organise and prepare working group meetings, planning of meeting rooms, and support for EIOPA working group staff.
Facilitate personnel exchanges and encouraging competent authorities to intensify the use of secondment schemes and other tools.	Develop a portal for personnel exchanges between the ESAs via a common website.

To improve the quality, efficiency and consistency of the supervision of EU insurers and occupational pensions.

Ensure a consistent implementation of European regulatory and supervisory frameworks.

Operational Objective	Product/ Service 2015 - 2017
Facilitate for National Competent Authorities (NCAs) and undertakings alike a sound preparation for and consistent implementation of Solvency II.	<ul style="list-style-type: none"> <li>• Seek convergent application of preparatory guidelines (progress report and Q&amp;A).</li> <li>• Support to National Competent Authorities (NCAs) in general for SII and in particular for approval processes, e.g. via Questions &amp; Answer process.</li> <li>• Following end of preparatory phase, make recommendations (e.g. in respect of future guidelines or further action) to BOS (including ex-post impact assessment).</li> </ul>
Ensuring Union Law is adhered to.	Handling of requests of investigation on potential breaches or non-application of Union Law.

Oversee the functioning of colleges as well as reporting to the European institutions.	Report on the functioning of the Colleges and the cooperation between supervisors (16 and 17 SII oriented).
Promote efficiency, effectiveness and consistency in the functioning of Colleges.	Updated Action Plan for Colleges and Multi Annual Action Plan for Colleges (16 SII oriented, 17 consumer protection focus).
Identify best supervisory practices and issue respective recommendations to National Competent Authorities (NCAs).	Support to peer reviews by NCAs.
To support NCAs and undertakings meeting the reporting requirements under SII by developing tools and procedures for reporting that ensure efficiency in the process and quality of the data provided.	<ul style="list-style-type: none"> <li>• Support to preparatory release of XBRL Taxonomy and release of Solvency II XBRL Taxonomy (EIOPA XBRL Taxonomy, Manual for NSAs, Manual for Insurance Undertakings, and ECB Taxonomy Add-on), and 2016 and 2017 releases.</li> <li>• Release 2015, 2016 and 2017 - Tool for Undertakings</li> </ul>

To improve the quality, efficiency and consistency of the supervision of EU insurers and occupational pensions.

Increase the quality of supervision in the EU, including contributing to an appropriate supervision of undertakings within the EU and to enhance consumer protection.

Operational Objective	Product/ Service 2015 - 2017
Promote efficiency, effectiveness and consistency in the functioning of Colleges as well as oversee the functioning of Colleges or Provide Colleges with expert advice and the opportunity to compare practices.	<ul style="list-style-type: none"> <li>• Attendance/preparing College Meetings - provide support and feedback, organise workshops for Group Supervisors to facilitate the exchange of experience and solutions for Colleges' functioning, support signing process for EIOPA Coordination Arrangement project.</li> <li>• Finalise a walk-through exercise on crisis management for one college.</li> </ul>
Preparation for Solvency II, Risk Assessment Framework.	Visit NCAs in order to better understand their supervisory and regulatory framework and provide feedback in order to enhance convergence.

To improve the quality, efficiency and consistency of the supervision of EU insurers and occupational pensions.

Increase the overall efficiency of the supervisory system by promoting effective exchange of information and developing high quality supervisory tools.

Operational Objective	Product/ Service 2015 - 2017
Facilitate and exchange information related to EU G-SII work.	Facilitate G-SII work for EU G-SII NCA, including a G-SII Forum. Participate in CMG meetings.

Provide to NCAs and other Authorities the information necessary to achieve their tasks and inform the public debate on financial issues.	Data Dissemination: QRT Feedback Response, Market Data Dissemination to NCAs, Statistical Publication, Exchange of information with other Authorities.
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To identify, assess, mitigate and manage risks and threats to the financial stability of the insurance and occupational pensions sectors.

Collect relevant, comprehensive, high-quality information to support the identification, mitigation and management of risks.

Operational Objective	Product/ Service 2015 - 2017
Improve information available to decision makers on emergent crises and threats to financial stability through the development of data sources along with the tools, processes and structures to manage and validate that data.	Collection, processing and maintenance of insurance reporting data (qualitative & quantitative) submitted by NCAs; market data from CSDB and external market data providers in line with the requirements of the SII, providing Micro- and macro-prudential analysis as an input and support e.g. peer comparisons to colleges, supported by fully operational reporting database, including EIOPA Hub and implemented BI Tool.

To identify, assess, mitigate and manage risks and threats to the financial stability of the insurance and occupational pensions sectors.

Regularly assess the available information to identify risks and threats in order to develop mitigation and management proposals.

Operational Objective	Product/ Service 2015 - 2017
Implement systematic risk assessment and consideration of actions in terms of facilitation, coordination or other actions.	<ul style="list-style-type: none"> <li>• Identification of emerging risks that would benefit from coordinated examination and possible action by European Economic Area (EEA) supervisory authorities: Regular reporting to the BoS; Facilitation, hosting and supporting, as needed, meetings of EEA supervisory authorities where these risks are emerging.</li> <li>• Regular assessment of the risk of an emergency situation emerging.</li> <li>• Regular assessment of whether "adverse developments" are emerging.</li> </ul>
To assess the resilience of the European Occupational Pensions and Insurance sectors.	<ul style="list-style-type: none"> <li>• Financial stability analysis of Top 30 insurance firms.</li> <li>• Risk Dashboard - 4 per annum.</li> <li>• Biennial insurance stress test, including development templates and scenarios.</li> <li>• Pensions stress test in 2015 including development templates and scenarios.</li> </ul>

Promote financial stability by publication of data, trends and analysis.	<ul style="list-style-type: none"> <li>• Bi-annual Financial Stability Report.</li> <li>• Thematic articles published in Financial Stability Report.</li> <li>• Exchange data in accordance with the EIOPA Regulation.</li> <li>• Report on micro prudential trends, risk and vulnerabilities.</li> </ul>
Active participation in ESRB.	<ul style="list-style-type: none"> <li>• Support senior management in ESRB General Board.</li> <li>• Briefing and position papers for ESRB GB participation by Chair.</li> <li>• Attend ATC, AWG, IEG, IWG, Shadow Banking EG.</li> <li>• EIOPA contribution to ESRB studies, papers – inclusion of EIOPA position in ESRB material.</li> </ul>

To identify, assess, mitigate and manage risks and threats to the financial stability of the insurance and occupational pensions sectors.

Develop and Implement proposals to mitigate and manage risks and threats to financial stability.

Operational Objective	Product/ Service 2015 - 2017
Implement systematic risk assessment and consideration of actions in terms of facilitation, coordination or other actions.	<ul style="list-style-type: none"> <li>• EIOPA Recommendations and/or Opinions on dealing with emerging risks – as needed.</li> <li>• Proposals for supervisory action to deal with emerging risks.</li> </ul>

To identify, assess, mitigate and manage risks and threats to the financial stability of the insurance and occupational pensions sectors.

Ensure continuous development and improvement of the tools and techniques used to identify, mitigate and manage risks and threats.

Operational Objective	Product/ Service 2015 - 2017
Implement systematic risk assessment and consideration of actions in terms of facilitation, coordination or other actions.	<ul style="list-style-type: none"> <li>• Operation and testing of comprehensive crisis prevention and management framework including walk through test for Colleges emergency plans.</li> <li>• Analysis of data.</li> <li>• Analytical tools for use on EIOPA Enterprise data (Solvency II, financial stability, ad hoc survey data, stress test data).</li> </ul>
Improved consistency and convergence of practices.	Seminars on financial stability and crisis prevention/management.
To assess the resilience of the European IORPs and Insurance sectors.	Enhanced and new stress test techniques and tools – validation, top down, reverse tests.

Maintenance/ Further development of data source and analytical tools for FS analysis and reporting.	<ul style="list-style-type: none"> <li>• Updated Risk Dashboard methodology and presentation.</li> <li>• Regular EWS report produced.</li> </ul>
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EIOPA to act as a modern, competent and professional organisation, with effective governance arrangements, efficient processes and a positive reputation.

Ensure effective governance, internal control and accountability processes.

Operational Objective	Product/ Service 2015 - 2017
The implementation and running of strengthened governance and controls on the delivery of EIOPA's programme of work, including its portfolio of change initiatives.	<ul style="list-style-type: none"> <li>• Planning: EIOPA Strategy, Multi-Annual/Annual Work Programme, and Annual Implementation Plan.</li> <li>• Change Management: EIOPA Change Portfolio, Information Technology (IT) planning, project lifecycle overview, managing standard documentation, monitoring of project budget and resources, assessment of IT impacts and providing project management advice/support to all areas of EIOPA.</li> <li>• Enterprise Architecture: documentation in Architecture for Integrated Information Systems (ARIS) for development and optimising and maintenance of EIOPA policies and procedures framework and inventory.</li> <li>• Risk Management: Risk log and reporting, physical and information security and Business continuity strategy, policy, procedures and plans.</li> <li>• Evaluation: Organisational KPIs, Annual Report, 6 Month AWP Implementation Report, Monthly Operational Report.</li> <li>• Manage quality and EIOPA Compliance with the EU framework</li> <li>• Coordinate with European Central Bank (ECB), European Supervisory Authorities (ESA)s, others, including agreed Data Exchange Vision Document (ECB, ESAs).</li> </ul>
Supporting decision making of EIOPA management.	Preparation and follow-up for BoS and MB.
Ensure EIOPA is operating according to the European Union legislation.	Provision of advice on operational issues (confidentiality, data protection, copyright, staff regulation, financial regulations, internal control standards) and handling of requests of access to documents.
Sound management of EIOPA's finances.	Establishment of EIOPA budget and implementation of e-financing, establishment of annual accounts and finalised Accounting Manual, and procurement planning, coordination and support services.

EIOPA to act as a modern, competent and professional organisation, with effective governance arrangements, efficient processes and a positive reputation.

Provide consistently efficient and high quality support services both internally and to stakeholders.

Operational Objective	Product/ Service 2015 - 2017
EIOPA Staff and stakeholders have a safe, secure workplace with the resources and materials required to undertake their tasks.	Corporate Services: facility management, reception, meetings and conferences, catering, safety and security, stationary, travel management.
Continued availability of secure, stable and well performing IT environment.	IT: 1st and 2nd line support services; delivery of EIOPA Information Communication Technology (ICT) Implementation Plan, further building and maintaining a stable, secure and well performing IT environment, offering all the required products and services to internal and external stakeholders, both for core business and the administrative support area.
Internal Control Coordination.	Proactively plan and coordinate the implementation of the Internal Control Standards, monitor and report on progress, support to staff and Internal Audit Service.

EIOPA to act as a modern, competent and professional organisation, with effective governance arrangements, efficient processes and a positive reputation.

Build a strong internal culture and positive reputation.

Operational Objective	Product/ Service 2015 - 2017
Ensuring that colleagues and Senior Management are informed about the latest developments in institutional relations.	Coordinating institutional relations, in particular monitoring the dossiers within the European institutions, which are in the remit of EIOPA's interests.
Further strengthening media and public relations.	External communication strategy, maintaining the hotlines for media and public enquiries, organising press events and assessing public speaking engagements.
Ensuring EIOPA staff are aware of key internal and external developments relevant to their work.	Implementation and coordination of EIOPA internal communication strategy, including the issue of a quarterly corporate newsletter.
Efficient and effective Human Resources (HR) capability actively contributing to EIOPA's culture and supporting management and staff in their performance.	Management, policy and governance, recruitment planning and execution, personnel and HR system administration, direct support to line managers through the business partnership function and enhancing EIOPA's culture via: internal communication, team building, individual and team coaching and Staff Engagement Survey.

EIOPA to act as a modern, competent and professional organisation, with effective governance arrangements, efficient processes and a positive reputation.

Build high quality data governance mechanisms servicing all data management needs.

Operational Objective	Product/ Service 2015 - 2017
To facilitate the secure exchange of information and provide opportunities for EIOPA staff and key stakeholders to work collaboratively.	<ul style="list-style-type: none"> <li>• Maintenance of existing collaboration tool and facilities.</li> <li>• Release 2015, 2016 and 2017 - Online Collaboration.</li> </ul>
Ensure data interoperability within EIOPA systems and across NCA systems.	<ul style="list-style-type: none"> <li>• Release 2015, 2016 and 2017 Reference Database - Central Repository.</li> <li>• XBRL Taxonomy Development for Data Dissemination.</li> </ul>

# **Annex II: Specific EIOPA Products and Services 2015**

Please, see the EIOPA Annual Work Programme 2015 [Hyperlink to website to be added](#)