

CEIOPS REPORT ON 2010 and 2009 TRAINING ACTIVITIES

Executive Summary

The purpose of this paper is to provide Members with the overview and main outcomes of CEIOPS sectoral and cross-sectoral training activities in 2010 and 2009, which benefited from the European Commission co-financing.

The Report begins with a description of the processes and actors involved in the development of CEIOPS seminars: from the planning, to the coordination and hosting. This is followed by a statistical analysis of the target audience of the 2009 and 2010 Training Programmes. Finally, the chapter on the next steps will provide a glimpse of the role of Training within EIOPA.

Table of content

1. Overview of 2009/2010 Training Programmes	2
2. Development of training: how does it work?.....	4
3. Analysis of participants.....	5
4. Next steps: role of training within EIOPA	8
Annex 1: CEIOPS Training Programme 2009	9
Annex 2: CEIOPS Training Programme 2010	11

1. Overview of 2009/2010 Training Programmes

CEIOPS believes in the role of training in the development of a common supervisory practice and the building of a common supervisory culture across Europe. Therefore, one of its main goals since the beginning is to offer free of charge quality Training to European supervisors.

CEIOPS Training programmes are composed of a majority of sectoral seminars, a number of cross-sectoral seminars developed under CEIOPS' lead and the CEIOPS Conference, which is CEIOPS' annual public event.

The 2009 and 2010 training programmes have been developed in close cooperation between CEIOPS' Members and the Secretariat. The Secretariat, in cooperation with CEIOPS' Convergence Committee and the 3L3 Task Force on Training, prepared a list of potential topics for both sectoral and cross-sectoral training. These lists had been aggregated to develop a first draft of potential seminar topics, which was included in the questionnaire on training needs circulated to Members during the months of July and August of 2008 and 2009. The questionnaires aimed at:

- estimating the interest of the Members in the seminar topics proposed;
- identifying any further topics for which there may be a demand; and
- estimating the willingness of Members to host a seminar.

The results were aggregated, evaluated and approved by the Convergence Committee and the 3L3 Task Force on Training in October 2008/2009. The final Training Programmes, containing the 3L3 seminars and the sectoral seminars, were then endorsed by CEIOPS' Members.

The topics covered in the trainings are in line with the work developed by CEIOPS' Working Groups and Committees, with Solvency II being one of the main drivers, followed by Financial Stability, Occupational Pensions, Consumer Protection and Convergence.

2009 Training Programme

In 2009, the Training Programme consisted of 15 sectoral seminars, 4 cross-sector seminars and the 5th CEIOPS Annual Conference. The detailed list of seminars is shown in Annex 1: CEIOPS Training Programme 2009.

Thus, a total of 20 training activities were developed in 2009, 8 of which were hosted at the Secretariat premises in Frankfurt. The remaining 12 were hosted mainly by CEIOPS Members, followed by a member of the JCFC and two partner institutions.

The hosting Authorities in 2009 were:

1. Banking, Finance and Insurance Commission (CBFA), Belgium
2. Bundesanstalt für Finanzdienstleistungsaufsicht (BaFin) with Bayerisches Finanz Zentrum e. V., Munich, Germany

3. Hungarian Financial Supervisory Authority (HFSA), Hungary
4. Polish Financial Supervision Authority (PFSA), Poland
5. De Nederlandsche Bank (DNB), Netherlands
6. Financial Services Authority (FSA), UK
7. The Pensions Regulator (TPR), UK
8. Commissione di Vigilanza sui Fondi Pensione (COVIP) and Istituto per la Vigilanza sulle Assicurazioni Private e di Interesse Collettivo (ISVAP) with LUISS University, Rome, Italy
9. Banco de España (BdE), Spain

2010 Training Programme

In 2010, the Training Programme consisted of 17 sectoral seminars, 3 cross-sectoral seminars and the 6th CEIOPS Annual Conference. As a complement to the sectoral and cross-sectoral seminars, the training programme was enlarged with two workshops on the development of soft skills, namely 'Presenting with Impact', oriented to those working group' experts who are usually involved as a speaker in CEIOPS' seminars. The detailed list of seminars is shown in Annex 2: CEIOPS Training Programme 2010.

In summary, a total of 21 training activities were developed in 2010, out of which 9 were hosted at the Secretariat premises. The remaining 12 were hosted by CEIOPS Members in collaboration with JCFC members or partner institutions.

The hosting Authorities in 2010 were:

1. De Nederlandsche Bank (DNB) with Duisenberg School of Finance, Amsterdam, Netherlands (1 sectoral seminar and 1 cross-sectoral seminar)
2. Autorité de Contrôle Prudentiel (ACP), France
3. Malta Financial Services Authority (MFSA), Malta
4. Istituto per la Vigilanza sulle Assicurazioni Private e di Interesse Collettivo (ISVAP), Italy
5. Hungarian Financial Supervisory Authority (HFSA), Hungary
6. Istituto per la Vigilanza sulle Assicurazioni Private e di Interesse Collettivo (ISVAP) with Banca d'Italia, Italy
7. National Bank of Slovakia (NBS), Slovakia
8. Polish Financial Supervision Authority (PFSA), Poland
9. De Nederlandsche Bank (DNB), Netherlands
10. Czech National Bank (CNB), Czech Republic
11. Bundesanstalt für Finanzdienstleistungsaufsicht (BaFin) with the Ministry of Finance, Germany

The commitment and cooperation of Supervisory Authorities was essential for the successful implementation of the Training Programme in 2009 and 2010.

CEIOPS would like to take this opportunity to thank these Authorities and their partner institutions for their support in the implementation of the Training Programme.

2. Development of training: how does it work?

Since 2007, when CEIOPS organised its first seminars, the Secretariat has gained significant experience in the preparation and delivery of seminars, playing a co-ordination role for hosts, speakers and participants.

From the content point of view, the Administrators supporting the Working Group experts within CEIOPS are responsible for setting-up the programme of the trainings in their field of expertise. This task is done in close co-operation with the relevant Working Group Chair and expert members.

From the organisational point of view, Secretariat staff members are responsible for the support function and organisation of seminars, which starts four months in advance of the event.

The role of the training officer is to prepare the draft Training Programme for the following year and the budget for each seminar as well as to ensure a smooth cooperation among the different actors.

The following tasks are part of the ongoing support by the Secretariat:

- Contacting the host to prepare the event logistics;
- Providing and engaging experts to volunteer as speakers;
- Liaising with speakers, briefing them on the content and organising telephone conferences to agree on the presentations order and structure (to avoid overlapping);
- Launching the seminar invitation to all CEIOPS Members and other relevant stakeholders (depending on the seminar: the sister Committees CEBS and CESR, industry/market participants, non-EEA supervisors or participants from other organisations, such as ECB or EC);
- Coordinating the registration process for all events;
- Gathering the training material, preparing the handouts;
- Making the seminar folders available on CEIOPS' website, restricted area, training section;
- Liaising with the host on the seminar organisation: from the training material to the development of the social event;
- Supporting the seminar development on-site (from the organisation of the room, the coordination of the social event, general support to Members, etc);
- Gathering feedback from participants and sharing the results with hosts and speakers;
- Reimbursing Member hosts for seminar organisation; and
- Follow-up seminar feedback, which is taken into account for the following seminar.

Since June 2009, the Secretariat also ensures that training gets financing support from the European Commission Action Grant Programme, by preparing the request for funding and delivering the Financial and Technical Reports to the Commission.

3L3 Manual on Training

Due to the large number of training seminars to be developed, CEIOPS Members and Members across the 3L3 Committees have been used as an effective means to develop and deliver training and they have therefore been heavily involved in the organisation of programmes and hosting of seminars.

To ensure consistency and convergence in practices, the members of the 3L3 Task Force on Training deemed it important to develop a single manual on training procedures to set out the process for delivering training in a step by step format.

The manual on training consists of guidelines for organising a seminar, forms for registration/evaluation and budgeting information to help ensure a high quality of seminars, regardless of the experience of the organising Authority.

In addition, the Manual plays a key role in ensuring that the 3L3 Committees can meet their reporting requirements to the European Commission on the funds received, by establishing clear procedures.

In December 2009, following consultation with CEIOPS' Members, the Manual on Training was approved and published on the restricted area of each of the Level 3 Committees' websites. In December 2010, in view of the transformation of the 3L3 Committees into the new European Supervisory Authorities, the 3L3 Task Force on Training will review the Manual and adapt it to the ESA Regulations.

3. Analysis of participants

CEIOPS seminars are mainly targeted at European Insurance and Pensions Supervisors. However, a number of selected events, such as CEIOPS' Annual Conference, the Regional Seminars on Solvency II and the workshop on QIS5 are also open to industry participants and stakeholders associations.

Building on the fruitful bilateral relationships with Third Country supervisors and other stakeholders, a share of seats of CEIOPS' sectoral trainings is offered to participants from non-EEA supervisors and participants from other institutions, like the European Central Bank (ECB) or the European Commission (EC).

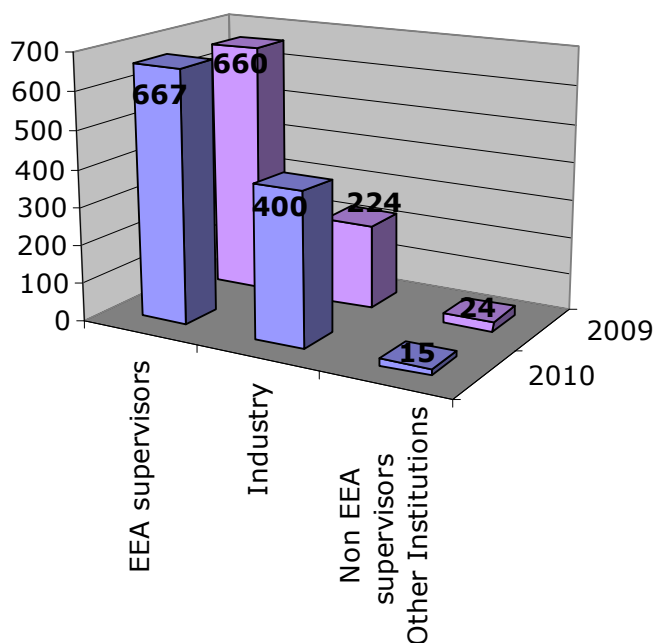
During 2009, a total of 912 participants attended the training activities, of which:

1. 660 Members and Observer Authorities: CEIOPS and its sister Committees, CEBS and CESR
2. 224 industry representatives;
3. 14 participants from non-EEA supervisors: 4 ASSAL (Mexico), 1 APRA (Australia), 2 Bermuda, 1 Guernsey, 1 South Africa, 1 Taiwan and 4 NAIC (USA); and
4. 10 from other institutions: 5 ECB, 4 EC and 1 from Gibraltar FSC

Moreover, 202 people were involved in the delivery of the seminars in quality of speakers and organisers.

The average number of seminar attendees was 33, the lowest number of participants for a seminar being 15 and the highest number of participants for a seminar 49 (excluding the CEIOPS Conference, which records an attendance of over 300 participants).

Number and origin of participants 2009-2010



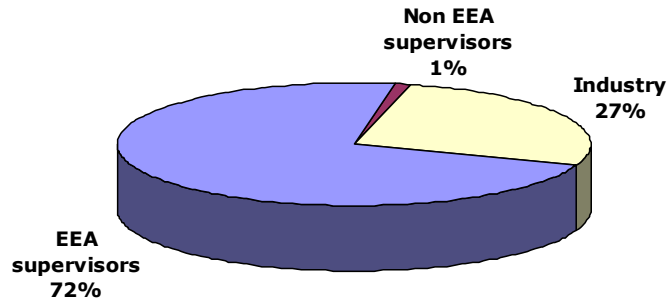
In 2010, a total of 1082 participants attended the training activities, of which:

- 667 Members and Observers Authorities: CEIOPS and its sister Committees, CEBS and CESR
- 400 industry representatives.
- 7 participants from non EEA countries: 3 FINMA (Switzerland), 1 Ministry of Finance Israel, 1 Bermuda Monetary Authority, 1 Australian Prudential Regulation Authority, 1 Insurance Division State of New Mexico; and
- 8 participants from other institutions: 2 Gibraltar Financial Services Commission, 2 ECB, 1 preparatory ESRB Secretariat, 2 Bundesbank and 1 IAIS.

The average number of attendees per seminar was 34, the lowest number of participants for a workshop being 8 and the highest number of participants for a seminar 53 (excluding trainings open to the industry and the CEIOPS Conference).

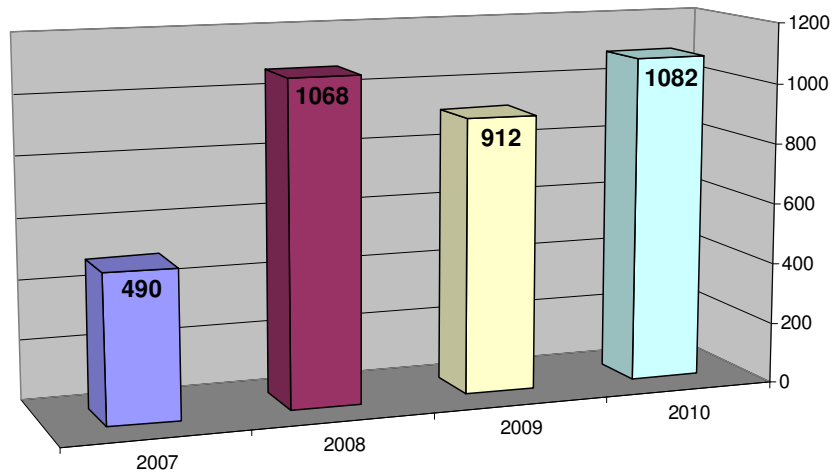
Again, more than 200 people were involved in the delivery of the seminars in terms of speakers and organisers. The chart below shows the percentage of each category of participants.

Analysis 2010 training participants



Over the past three years CEIOPS has trained an average of 1000 supervisors and industry participants per year. The chart below shows the participation trend since 2007.

Total participants



4. Next steps: role of training within EIOPA

After successfully delivering the Training Programmes 2009 and 2010 and in view of the future challenges ahead, Members have endorsed a strategic note on the role of Training within EIOPA. The note, after reviewing the current practices on training, sets the basis for an improved training strategy, in particular towards the implementation of Solvency II.

Following the input from Members and the experience gathered in the development of Training over the last four years, the new strategic objectives of Training within EIOPA aim to prepare supervisors at operational level for the implementation of Solvency II, by developing concrete support and practical tools to help supervisors to get prepared for the new prudential regime.

For 2011, the aim is to more closely align the training programme to the needs of supervisors 'out in the field' and to transfer policy knowledge into operational tools. With this objective the following tools will be explored:

1. A **web-based library** (mainly on Solvency II, but also on other areas);
2. Analysis of **case-studies** as a training methodology embedded in seminars,
3. The possibility for Members to request **ad hoc training** on specific areas (such as Solvency II internal modelling framework; assessment of the (group) internal model during the pre-application process) or
4. To organise the **repetition of a standard seminar**, hosted by the Member who requested it.

Annex 1: CEIOPS Training Programme 2009

	Sectoral seminars	In cooperation with	Location	Dates
1	Introduction to Solvency II		Frankfurt	4 March
2	Methodology, definition and valuation		Frankfurt	2 April
3	Solvency II SRP and Reporting	HFSA	Budapest	23 April
4	Solvency II Governance System (incl. Risk management, ORSA)	HFSA	Budapest	24 April
5	Solvency II Valuation of assets and liabilities	PFSA	Wroclaw	6-7 May
6	Financial Reinsurance & Securitisation of insurance risks	BaFin	Frankfurt	9 June
7	IORPs – Supervisory Issues	CBFA	Brussels	15-16 June
8	Insurance Groups supervision	DNB	Amsterdam	10 July
9	Consumer Protection		Frankfurt	15 September
10	Simplification and Proxies	BaFin	Munich	21-22 September
11	Solvency II Internal Models	UK FSA	London	25 September
12	Revised Budapest Protocol and cross-border cooperation	UK TPR	Brighton	12 November
13	Supervision of International Insurance Groups (Open to Third Countries Supervisors)		Frankfurt	17 November
14	CEIOPS 5th Annual Conference		Frankfurt	18 November
15	Cooperation and convergence between supervisors	COVIP/ISVAP	Rome	14 December

3L3 Cross-sector seminar list 2009

(in grey those lead by CEIOPS)

	Cross-sector seminars	Date*	Responsible/Host
1	Negotiating skills for European Supervisors	22-23 January	CEBS /BaFin-BuBa
2	Negotiating skills for European Supervisors	19-20 February	CEBS/BaFin-BuBa
3	Negotiating skills for European Supervisors.	23-24 April	CEBS/BaFin-BuBa
4	IFRS and accounting	27 April	CESR/ ACAM/AMF/Commission Bancaire
5	Undertaking Impact Assessment	16-18 June	CESR/National Bank of Poland/FSA
6	Negotiating skills for European Supervisors	1-2 July	CEBS/BaFin-BuBa
7	Negotiating skills for European Supervisors	3-4 September	CEIOPS/BaFin-BuBa
8	Reputational Risk and Global Internal Control.	30 September – 2 October	CEBS/Bank of Spain
9	Securitisation	1 October	CEIOPS/BaFin
10	Negotiating skills for European Supervisors	22-23 October	CEBS/BaFin-BuBa
11	Negotiating skills for European Supervisors.	19 – 20 November	CEBS/BaFin-BuBa
12	Assessment of IT systems and applications in financial institutions.	25 – 27 November	CEBS/BuBa
13	Understanding Complexity, contagion and concentration risks in complex groups	27 November	CEIOPS/Bank of Spain
14	Quantitative approaches to risk	8-9 December	CEIOPS/BaFin/Goethe Business School (Frankfurt)
15	Conduct of business (MiFID)	25 January	CESR/FSA
16	<i>Corporate Governance**</i>	<i>26 February</i>	<i>CESR/CMVM</i>

* year 2009, except line 15 and line 16, where 2010.

** Although the training was part of the 2009 Training Programme, due to delays it had been held in February 2010, and thus it is covered by the 2010 grant agreement.

Annex 2: CEIOPS Training Programme 2010

	Sectoral seminars	In cooperation with	Location	Dates
1.	Stress Testing	CEIOPS	Frankfurt	23 March
2.	Insurance Groups supervision	ACP	Paris	1 April
3.	Regional seminar on Corporate Responsibility of Directors of Insurance Companies (open to the industry)	MFSA	Malta	8-9 April
4.	SII – New Supervisory Framework	CEIOPS	Frankfurt	4-5 May
5.	Advanced techniques of risk mitigation and risk management (incl. securitisation, other new financial instruments)	CEIOPS	Frankfurt	6 May
6.	SII valuation of assets and liabilities, including Technical Provisions	ISVAP	Rome	13-14 May
7.	Solvency II Reporting and quantitative reporting templates	HFSA	Budapest	7-8 June
8.	QIS5	CEIOPS	Frankfurt	8-9 July
9.	Workshop on train the trainer: presentation skills	Professional trainer	Frankfurt	21-22 July
10.	QIS5 (open to the industry)	CEIOPS	Frankfurt	25-26 August
11.	Group solvency assessment	CEIOPS	Frankfurt	9-10 September
12.	Consumer protection	NBS	Bratislava	22 September
13.	Solvency II Governance System (incl. Risk management, ORSA)	PFSA	Warsaw	8 October
14.	Pensions seminar	DNB	Amsterdam	14-15 October
15.	Workshop on train the trainer: presentation with impact	Professional trainer	Frankfurt	20-21 October
16.	Internal models approval ('complicated' case study)	CEIOPS	Frankfurt	27-28 October
17.	IFRS Accounting	CNB	Prague	2 November
18.	CEIOPS 6th Annual Conference		Frankfurt	17 November

3L3 Cross-sector seminar list 2010

(in grey those lead by CEIOPS)

Nr.	Title	Lead Committee	Organizer(s)	Location	Dates
1	Corporate Governance	CESR	CNVM	Lisbon	26 February 2010
2	Assessment of IT systems and applications in financial institutions	CEBS	Buba	Eltville, Frankfurt	1-3 March 9-11 June
3	Negotiating skills for European supervisors	CEBS	Buba	Frankfurt	4-5 March 6-7 May 15-16 July 27-28 September 21-22 October
4	Seminar on Risk Management for Financial Conglomerates	CEIOPS	DNB	Amsterdam	18-19 March
5	Understanding the impact of Lehman's default on market participants	CESR	AMF	Paris	17-18 June
6	Internal Model validation – Banking and Insurance sector	CEIOPS	ISVAP/Bank of Italy	Rome	24-25 June
7	Reputational Risk and Global Control Cancelled	CEBS	Bank of Spain	Madrid	22-24 September
8	Clearing and settlement – recent developments and challenges	CESR	BaFin	Frankfurt	29-30 September
9	Supervisory Structure Reforms	CESR	CESR Secretariat	Paris	6-7 December
10	Supervisory Colleges	CEIOPS	BaFin	Berlin	9-10 December