



Press Release

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EIOPA ELECTS NEW MEMBERS OF ITS MANAGEMENT BOARD

Frankfurt, 28 June 2013 – The Board of Supervisors of the European Insurance and Occupational Pensions Authority (EIOPA) elected today four members of EIOPA Management Board:

Peter Braumüller, Managing Director of the Financial Market Authority (Austria) – re-elected;

Jan Parner, Deputy Director General of Finanstilsynet (Denmark) – re-elected;

Felix Hufeld, Chief Executive Director of Insurance Supervision in the Federal Financial Supervisory Authority, BaFin (Germany) – elected;

Sergej Simoniti, Director of Insurance Supervision Agency (Slovenia) – elected.

The Management Board of EIOPA is composed of the Chairman of EIOPA and six other members of the Board of Supervisors, elected by and from the voting members of the Board of Supervisors.

The term of office of the Management Board members is 2,5 years with the possibility to be extended once. Mandates of the members should be overlapping in order to ensure appropriate rotation and business continuity.

Gabriel Bernardino, Chairman of EIOPA, said: "It is my pleasure to welcome the new Management Board members and to work together with them in order to fulfil the challenging mission of EIOPA: to safeguard public interest by contributing to the stability and effectiveness of the financial system, and to protect the rights of policyholders, pension scheme members and beneficiaries.

At the same time my deep gratitude goes to the terminating members - Matthew Elderfield (Central Bank of Ireland) and Damian Jaworski (Polish Financial Supervision Authority). We highly appreciate their very valuable input in all the initiatives and projects of EIOPA and their truly European spirit”.

Note for Editors:

The **European Insurance and Occupational Pensions Authority (EIOPA)** was established on 1 January 2011 as a result of the reforms to the structure of supervision of the financial sector in the European Union.

EIOPA is part of the European System of Financial Supervision consisting of three European Supervisory Authorities, the National Supervisory Authorities and the European Systemic Risk Board. It is an independent advisory body to the European Commission, the European Parliament and the Council of the European Union.

EIOPA’s core responsibilities are to support the stability of the financial system, transparency of markets and financial products as well as the protection of insurance policyholders, pension scheme members and beneficiaries.