

## **85<sup>TH</sup> BOARD OF SUPERVISORS MEETING**

**DATE: 28 JUNE 2023** 09:00 – 17:00 CET

**29 JUNE 2023** 09:00 – 13:30 CET

**LOCATION: FRANKFURT AM MAIN**

## **FINAL MINUTES**

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### **WELCOME AND INTRODUCTORY REMARKS BY THE EIOPA CHAIRPERSON**

1. The Chairperson welcomed the attendees to the 85<sup>th</sup> meeting of EIOPA's Board of Supervisors (BoS).

### **AGENDA ITEM 1: ADOPTION OF THE AGENDA**

#### **DECISION**

2. BoS adopted the agenda, by consensus, of all voting members.

#### **CONCLUSIONS AND ACTION POINTS**

3. The Chairperson concluded that there is no BoS Member that has an interest that could be considered prejudicial to their independence with regard to any item of the adopted agenda following declaration by all BoS Members of absence of any such interests.

### **AGENDA ITEM 2: UPDATES BY CHAIRPERSON, EXECUTIVE DIRECTOR AND EUROPEAN COMMISSION**

#### **UPDATES BY THE CHAIRPERSON**

4. The Chairperson updated the BoS Members on the following topics:

## MEMBERSHIP UPDATES

5. Ms. Flor Gabriel, Deputy Director for International Affairs Directorate at the Autorité de contrôle prudentiel et de résolution (ACPR), France, was appointed Alternate to Mr. Patrick Montagner for both MB and BoS replacing Mr. Ludovic Lebrun.
6. Mr. Valentin Ionescu, General Director of the Insurance – Reinsurance General Directorate at Autoritatea de Supraveghere Financiară (ASF), Romania, was appointed Alternate to Mr. Cristian Rosu replacing Mr. Daniel Armeanu.
7. Mr. Daniel Barr, Director General of Finansinspektionen will take over the role of Voting Member, replacing Ms. Asa Larson who will continue to be part of EIOPA’s Board of Supervisors as Alternate to Mr. Barr.
8. Dr. Frank Grund, Chief Executive Director of Insurance and Pension Funds Supervision at the Federal Financial Supervisory Authority (BaFin) will retire at the end of September 2023 ending his status of voting member of the Board of Supervisors.
9. Ms. Teija Korpiaho was nominated as Voting Head for the Finish FSA (Finanssivalvonta), taking over the role from Ms. Kaisa Forsström who will remain Member of the BoS but as Alternate to Ms. Korpiaho.

## EIOPA’ STRATEGY DAY 2023

10. On 25 and 26 May 2023, EIOPA held its annual Strategy Day. The event was hosted by the Swedish Financial Supervisory Authority - Finansinspektionen at their premises in Stockholm.

## BOARD OF APPEAL OPEN CASES

11. The Board of Appeal unanimously decided to dismiss the applications for suspension. In the principal proceedings, to which the applications for suspension relate, Euroins challenges EIOPA’s Report in relation to Euroins Romania. The BoA decision is available on [EIOPA’s website](#).

## UPDATE ON PROFESSIONAL SECRECY PROCESSES

12. The Members of the Board were informed on ongoing developments in line with EIOPA’s Professional Secrecy Decision.

## ONE-OFF SCENARIO ANALYSIS EXERCISE – JOINT STRESS TEST

13. The European Supervisory Authorities, the European central bank (ECB) and the European Systemic Risk Board (ESRB) will jointly conduct a one-off scenario analysis exercise. More can be found on EIOPA’s website ([link](#)).

## JOINT DISCUSSION PAPER ON POLICY OPTIONS TO REDUCE THE CLIMATE INSURANCE PROTECTION GAP

14. EIOPA and the ECB published a joint discussion paper on policy options to reduce the climate insurance protection gap ([link](#)). The paper aims to foster debate on how to tackle the climate insurance protection gap.

## INSTITUTIONS FOR OCCUPATIONAL RETIREMENT PROVISION (IORP) II REVIEW

15. The public consultation on EIOPA's draft advice on the IORP II review ended in May. A stakeholder event was held on 11 May 2023 which was constructive, and among the main issues raised by stakeholders included i) proportionality, ii) cross-border IORPs, iii) links with SFDR and iv) gender diversity. The final draft advice will be submitted on 21 July 2023 and it will be discussed by the Policy Steering Committee (PSC) in its meeting on 19 July.

## STAKEHOLDER GROUPS MEETINGS

16. On May 30 2023, a meeting of the Occupational Pensions Stakeholder Group (OPSG) took place. The OPSG discussed EIOPA's consultation on the IORP II review and its own initiative work on the gender pension gap as well as the Better Finance report on real returns of long term and pension savings. The Insurance and Reinsurance Stakeholder Group (IRSG) met on 27 June 2023 addressing two important topics, the Retail Investment Strategy and the Right to be forgotten (RTBF).

## CHAIRMANSHIP OF ITDC

17. The second mandate of the current Chair of the Information Technology and Data Committee (ITDC) has officially ended in June 2023. Exceptionally, in view of the developments on digitalisation and EIOPA' Strategy on Digitalisation which requires structural changes of the working groups, the current Chair will continue as interim Chair for 6 additional months, covering for this transitional phase.

## MICROSTATES

18. The European Union (EU) is negotiating Association Agreements with the Principality of Andorra, the Principality of Monaco and the Republic of San Marino (the 'micro-States'). The Association Agreements would grant the four freedoms of the single market to the micro-States, including the freedom to provide services on a cross-border basis throughout the EU. If this indeed would be the outcome, careful consideration needs to be given to the supervision of these activities, their owners, and their application. A dialogue is taking place between the ESAs and the COM.

## QUESTIONS AND ANSWERS

19. EIOPA continues its efforts to prioritise its work on Q&As. Despite the increased effort to answer the questions, the number of questions received is growing and therefore the backlog remains. Consolidated versions of the Joint SFDR and PRIIPs Q&As have been developed for better readability and can be found on the Joint Q&A web pages. ([link](#))

## UPDATES BY THE EXECUTIVE DIRECTOR (ED)

20. The ED updated the BoS Members on the following topics:

### DIGITAL OPERATIONAL RESILIENCE ACT (DORA): UPDATES

21. The preparatory work on the Digital Operational Resilience Act (DORA) is progressing well via the Joint Committee Sub Committee on Digital Operational Resilience (JC SC DOR). Resources involved in this preparatory work are coming from deprioritising other tasks as the ESAs were not granted additional resources for the preparatory work.
22. Detailed discussion on the actual supervision is envisaged to take place at the September BoS.

## UPDATE BY THE EUROPEAN COMMISSION (COM)

23. The COM representative informed the BoS Members on the following:

### RETAIL INVESTMENT STRATEGY

24. On 24 May 2023, the COM adopted the Retail Investment Strategy as part of its 2020 capital markets union action plan. The package is wide in range but three main features to be highlighted, i) introduction of changes to the Packaged Retail and Insurance-based Investment Products (PRIIPs) Regulation, particularly on disclosure, ii) handling of the Conflict of Interest and iii) enhanced rules on product governance to ensure real value for money. More information can be found here ([link](#))
25. The rapporteur appointed for this file is Ms. Stéphanie Yon-Courtin, MEP from Renew Europe Group Member France. A first hearing in the European Parliament (EP) took place on 29 June 2023 and a Round Table will take place on 18 July 2023. At both occasions EIOPA will attend.

### OPEN FINANCE INITIATIVE

26. On 28 June 2023, the COM adopted the open finance initiative. As part of the initiative the Commission put forward a legislative proposal for a framework for financial data access. This framework aims to establish clear rights and obligations to manage customer data sharing in the financial sector beyond payment accounts. More here ([link](#))

### SOLVENCY II REVIEW PACKAGE

27. Negotiations continue in the European Parliament (EP), with a final decision on a compromise text expected soon with a vote on the proposal either in July or September. Negotiations are likely to conclude in autumn.

#### DECISION

28. Not applicable.

#### CONCLUSIONS AND ACTION POINTS

29. Not applicable.

#### AGENDA ITEM 3: ACP CHAIR ELECTIONS

30. The Head of Supervisory Processes Department thanked Dr. Frank Grund for its chairmanship and leading role since the establishment of the Advisory Committee on Proportionality, highlighting the work achieved in the first 3 years.

#### DECISION

31. BoS elected, by consensus, Mr. Patrick Montagner (Autorité de contrôle prudentiel et de résolution (ACPR)), as the new Chair of the Advisory Committee on Proportionality, for a mandate of 3 years.

#### CONCLUSIONS AND ACTION POINTS

32. Not applicable.

#### AGENDA ITEM 4: QCC QUALITY REVIEW 2023

33. The Chair of the EIOPA Quality Control Committee (QCC) presented the draft report on the review of the 'Preparations of BoS meetings, meeting modalities (in person / hybrid) and the functioning of written procedures'. The findings of the report are based on a survey with the members of the Board of Supervisors.
34. The outcome of the review is overall positive, with some recommendations formulated for further improvement.
35. In relation to the balance between in-person and remote BoS meetings, as the new rules for meeting formats were approved only in January this year, an evaluation of the practical functioning of those rules was not part of this review. It could be assessed in 2024, after gathering concrete experience from their implementation. Furthermore, the QCC Chair reported on the positive feedback received from the MB on the report, with two requests for adjusting the recommendations which will be reflected in the final version.
36. BoS overall welcomed the draft report and acknowledged the usefulness of the recommendations. Members also highlighted the need to consider cost benefit aspects when developing actions to address the recommendations, to provide in addition to strategic

reflections also room to discuss matters of technical nature in cases where this is still needed after discussion in the Steering Committee, as well as to receive information prior to the BoS to understand what the divergent views are in order to better prepare for the discussion in the BoS.

#### DECISION

37. Not applicable.

#### CONCLUSIONS AND ACTION POINTS

38. BoS supported the draft QCC Quality Review 2023 report and provided minor suggestions for improvement.
39. BoS to provide further comments on the draft report by 7 July 2023, (as per EIOPA follow-up communication of 29 June).
40. QCC Chair to present the final report to the QCC and subsequently to submit it to the Management Board, for approval, by written procedure.

#### AGENDA ITEM 5: STAFF PAPER: MEASURES TO ADDRESS DEMAND-SIDE ASPECTS OF NATCAT PROTECTION GAPS

41. EIOPA Staff presented the paper, highlighting that it aims to raise awareness and receive also feedback from stakeholders on possible next steps.
42. Members generally welcomed the Staff Paper and noted that this work is important and useful, thanking EIOPA for starting this initiative. It was also mentioned that the work carried out by EIOPA was already providing some concrete benefits in their market.
43. Some Members commented that different schemes exist across Member States and so markets differ. They further emphasized that tax rebates, while effective in some markets, cannot be part of a general recommendation from EIOPA.
44. Some Members asked whether standardization should be promoted by supervisors or whether this may be driven by industry. It was also suggested to further emphasize product oversight and governance requirements, which can be used to address some of the demand-side aspects in the Paper.
45. Finally, Members commented that supply side measures are also needed to close the protection gap.
46. EIOPA clarified different points raised by Members and informed that individual study results were available to Members upon request.

#### DECISION

47. Not applicable.

## CONCLUSIONS AND ACTION POINTS

48. Overall, Members welcomed EIOPA's initiative and work in this area and support the publication of the Staff Paper for public consultation. Members agreed that some of the messaging should be adjusted, in particular in relation to tax incentives and to emphasize diversity across markets. While the focus on the demand-side issues is welcomed, Members stressed that a holistic approach is needed, and this can be further explored in the follow-up work.
49. EIOPA to make minor amendments to the paper, in particular in relation to tax incentives and to publish the paper on EIOPA's website. EIOPA to include questions to stakeholders on how the sector could increase the trust of consumers.
50. EIOPA to liaise with other relevant stakeholders (e.g., the OECD).

## AGENDA ITEM 6: PRUDENTIAL TREATMENT OF SUSTAINABILITY RISKS

51. The Head of Policy Department presented EIOPA's work on the prudential treatment of sustainability risks, with a particular focus on the findings and potential policy implications regarding equity and spread risk.
52. BoS welcomed EIOPA's work on this topic. Several Members expressed support for the presented policy options, considering the evidence presented as being sufficient justification for developing a dedicated prudential treatment. Some Members expressed concerns particularly in relation to the robustness of the data, while overall suggesting EIOPA to continue analysis. Members noted the proposed difference in approach to that of EBA with different views expressed on whether this was justified or not.
53. Regarding the analysis of underwriting risk and property risk, several Members expressed support for the presented proposal to repeat corresponding analyses in future under the condition data availability improved. Regarding social risk, several Members expressed support for the presented proposal to consider further work on this as part of EIOPA's future work planning.

## DECISION

54. Not applicable.

## CONCLUSIONS AND ACTION POINTS

55. BoS supported the work done so far.
56. BoS supported the proposal to repeat the analysis of underwriting risk and property risk in future given the need to improve data availability, and to discuss further work on social risks as part of EIOPA's future work planning.
57. EIOPA to continue the analysis with a focus on the work on stocks and bonds, and to further engage with the European Banking Authority (EBA) on a common narrative as regards the respective approaches for the analysis taken.

58. EIOPA plans to come back to the BoS with a note for discussion on what options could be followed in case the data show an impact.

#### **AGENDA ITEM 7: IMPLEMENTATION EIOPA CYBER UNDERWRITING STRATEGY – SURVEY ON CYBER INSURANCE TO SMES**

59. EIOPA staff presented a summary of the work delivered in the context of the Cyber Underwriting Strategy and in particular the development of a survey on access to cyber insurance by Small and Medium Enterprises (SMEs).
60. The survey is currently being translated into all official EU languages. EIOPA is engaging with Small and Medium Enterprises associations to support on the dissemination of the survey.

#### **DECISION**

61. Not applicable.

#### **CONCLUSIONS AND ACTION POINTS**

62. BoS supported the initiative to launch the survey on access to cyber insurance by SMEs.
63. EIOPA to launch the survey considering potential biased answers when processing the results of the survey, and to consider the best possible means to ensure the largest participation of all SMEs in Europe.

#### **AGENDA ITEM 8: OPEN INSURANCE USE CASE**

64. EIOPA staff presented the use case and explained its purpose, which is to provide a concrete example, promote a technical discussion, and identify the next steps. It was highlighted that exploring the use case is not intended to imply any kind of policy commitment. The note is purely exploratory and intended to trigger debate through a public consultation.
65. COM welcomed the paper and confirmed that it did not see an issue with the publication, explaining that the Financial Data Access framework has a higher level and therefore different focus than the discussion paper which is practical and focusses on supervision. Members overall agreed on proceeding with the public consultation of the proposed use case. Members suggested to add concrete questions for the public consultation. Some Members expressed concerns on overall open insurance phenomenon and highlighted the need to continue monitoring potential risks and implications.
66. The Chairperson highlighted the importance of being ready for new developments as a supervisory community and concluded that consultation questions will be added to the paper and the coherence with the published Commission proposal for a Framework on Financial Data Access will be checked before sending the paper for approval.



## DECISION

67. Not applicable

## CONCLUSIONS AND ACTION POINTS

68. BoS overall supported proceeding with the public consultation of the proposed use case.
69. EIOPA to make minor amendments to the paper, in particular to ensure coherence with the published Commission proposal for a Framework on Financial Data Access and to include questions to stakeholders.
70. EIOPA to launch the written procedure.

## AGENDA ITEM 9: DIGITAL OPERATIONAL RESILIENCE ACT

71. EIOPA staff presented the latest developments on DORA, highlighting the ongoing activities on oversight, the launch of the public consultation for the first batch of Technical Standards (TS) and implementation of the ICT systems.
72. Members welcomed the progress made and the results of the high-level exercise on ICT third-party providers that has been conducted.
73. The Chairperson highlighted in view of the oversight work the sound collaboration necessary between the ESAs and the National Competent Authorities (NCAs). The ESAs staff have been working on a paper on this topic which will be shared with the technical workstream (WS3) under the JC SC DOR soon.
74. Regarding the collection of information, it was highlighted that during the discussions of centralised IT systems for data collection it should be taken into account that NCAs are collecting data also for other responsibilities they have.
75. Finally, it was acknowledged that despite DORA being under implementation, operational resilience should in any case be considered a supervisory priority at the moment.

## DECISION

76. Not applicable.

## CONCLUSIONS AND ACTION POINTS

77. BoS welcomed the update on the high-level exercise on ICT third-party providers.
78. EIOPA to share the clean version of data EIOPA received with the interested NCAs via the secured folder in the extranet.

## AGENDA ITEM 10: MYSTERY SHOPPING MANUALS

79. The Head of the Consumer Protection Department presented an overview of the Mystery Shopping manuals including the basis and planning for the coordinated mystery shopping exercise on sales of insurance in several Member States.

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80. The Chairperson highlighted the importance of the coordinated exercise to reinforce conduct of business supervision and foster the protection of consumers via a closer view to the sales processes they go through.
81. Members acknowledged the benefits of Mystery Shopping and supported EIOPA's role in coordinating and bringing harmonisation.
82. Some Members emphasized that, while a discussion on follow up actions will be welcome, there can be legal barriers to enforcement following Mystery Shopping activities and this should therefore not be part of the exercise.

#### DECISION

83. BoS adopted, by consensus, the 'Mystery Shopping manual (EIOPA-BoS-23/165, 30 May 2023).

#### CONCLUSIONS AND ACTION POINTS

84. BoS welcomed the work done by EIOPA on the minimum criteria and guidelines to be applied by the National Supervisory Authorities (NSAs) in the coordinated exercise.
85. EIOPA to finalize the details with the workstream with a view to launch the procurement process.
86. EIOPA to publish a brief communication on the coordinated exercise on its website.

#### AGENDA ITEM 11: DRAFT OPINION ON CAPTIVES SUPERVISION FOR PUBLIC CONSULTATION

87. The Head of Supervisory Processes Department presented the work initiated one year ago on a draft Consultation Paper on the Opinion on the Supervision of Captive (Re)Insurance Undertakings, with a particular focus on the content of the Opinion and the proposed timeline.
88. Members welcomed the work on this topic and underpinned its importance by referring to the increasing total number of captive undertakings in the EU and the fact that captive undertakings are currently being used to mitigate existing protection gaps.
89. Some Members expressed concerns as regards the envisaged timeline and the section on cash-pooling, with a particular view to the treatment of cash pooling under the standard formula as well as to level playing field issues that might arise in this context.

#### DECISION

90. Not applicable.

#### CONCLUSIONS AND ACTION POINTS

91. BoS overall welcomed the work on a draft Consultation Paper on the Opinion on the Supervision of Captive (Re)Insurance Undertakings as the number and business of captive undertakings in the EU is increasing.

92. EIOPA to continue the discussion at expert level considering the matters raised on the envisaged process and cash-pooling arrangements.
93. EIOPA to present the revised draft to the Supervisory Steering Committee meeting of 13 July 2023.
94. Members to liaise with their experts attending the Captives Platform to ensure that final views and comments are channeled in order to allow the launch of the public consultation phase.

#### **AGENDA ITEM 12: SUPERVISORY STATEMENT ON REINSURANCE SUPERVISION OF THIRD-COUNTRY REINSURERS**

95. EIOPA staff presented the work developed to deliver the draft Consultation Paper on the Supervisory Statement on reinsurance supervision of third country reinsurers, highlighting its main points.

#### **DECISION**

96. BoS adopted, by consensus, the ‘Supervisory Statement on reinsurance supervision of third countries’ (EIOPA-BoS-23/145,14 June 2023) and the corresponding Impact assessment (EIOPA-BoS-23/167,10 May 2023).

#### **CONCLUSIONS AND ACTION POINTS**

97. BoS welcomed the supervisory statement and accompanying documents.
98. EIOPA to launch the public consultation.

#### **AGENDA ITEM 13: IORPS - SUPERVISORY HANDBOOK**

99. EIOPA Staff presented the Chapter which seeks supervisory convergence on IORPs’ conditions of operation and conflict of interest management in the context of the shift to Defined Contribution (DC) pensions and the requirements introduced by the IORP II Directive. NCAs should consider the Chapter in the wider context of their Member States’ national measures as well as their Supervisory Review Process and Risk Assessment Framework. In line with the SRP Handbook, a general introduction describing the nature and purpose of the IORPs’ Handbook will be added for the digital release. Members supported the Chapter which focus on IORPs’ risks and is a first step to bring supervisory attention on Value for Money for DC members where there is scope to provide further guidance in the future.

#### **DECISION**

- 100.BoS adopted, by simple majority voting, the ‘Chapter on IORPs’ conditions of operation and conflict of interest management’ (EIOPA-BoS-23/231,28 June 2023).

#### **CONCLUSIONS AND ACTION POINTS**

- 101.EIOPA to include the Chapter in the digital Supervisory Handbook tool.

102.NCAs to consider the Chapter in the development and maintenance of their supervisory processes of IORPs and make it available to field supervisors to be used as part of their day-to-day supervision as appropriate.

#### **AGENDA ITEM 14: INSURANCE STRESS TEST - METHODOLOGICAL PRINCIPLE FOR STRESS-TESTING / CYBER COMPONENT: PUBLIC REPORT**

103.The Head of Risks and Financial Stability Department presented the report, focusing on the main amendments introduced upon the comments received during the public consultation, as well as the written procedures at RFSC and BoS level. He also provided an overview of the approval process and of the next steps therein.

104.The document and the process were welcomed by Members without remarks.

#### **DECISION**

105.Not applicable.

#### **CONCLUSIONS AND ACTION POINTS**

106.BoS welcomed the draft report and the resolutions to the public comments received.

107.EIOPA to finalize the report and to seek BoS approval of the document and of its publication via written procedure.

#### **AGENDA ITEM 15: REVISED EIOPA´S CRISIS PREVENTION AND MANAGEMENT HANDBOOK**

108.The Head of Risks and Financial Stability Department introduced the topic and explained the main changes carried out in the Crisis Prevention and Management Handbook.

109.The document was supported by the BoS, who proposed to add a reference to the governance for potential data requests, as well as the removal of the references to the global systemically important insurers (G-SIIs) that, after the implementation of the IAIS Holistic Framework for the assessment and mitigation of systemic risk in the insurance sector, is no longer used.

#### **DECISION**

110.BoS adopted, by consensus, the ‘EIOPA Crisis Prevention and Management Handbook’ (EIOPA-BoS 23/179, 22 May 2023).

#### **CONCLUSIONS AND ACTION POINTS**

111.BoS welcomed the revised Handbook and proposed some editorial changes as well as a clarification in the data request governance process.

112.EIOPA to incorporate the proposed changes and submit the final version to the BoS, for information.

## **AGENDA ITEM 16: CLOSED SESSION – CONFIDENTIAL EXCHANGE OF INFORMATION**

## **AGENDA ITEM 17: LIQUIDITY MONITORING EXERCISE**

113. The Head of Risks and Financial Stability Department presented the results of the liquidity monitoring exercise based on the 2021 and 2022 submissions. Given the relevance of the liquidity risk, he introduced the proposal for an extension of the liquidity monitoring exercise for year 2024 based on quarterly submissions.

114. Members welcomed the analysis provided. Most members acknowledged the relevance of liquidity risk, agreed on the extension of the liquidity monitoring exercise as proposed.

115. Some Members remarked that the liquidity monitoring should be based on a more structured approach in terms of process (e.g. link to the crisis prevention and management handbook). It was also remarked that the approach should consider the new information included in the forthcoming Solvency II reporting.

## **DECISION**

116. BoS adopted, by simple majority voting, the extension of the Liquidity Monitoring Exercise for four quarters starting from the fourth quarter of 2023.

## **CONCLUSIONS AND ACTION POINTS**

117. BoS welcomed the analysis on liquidity provided.

118. BoS agreed on the need to keep monitoring liquidity risk for additional 4 quarters.

119. EIOPA to develop a proposal for a more structured and permanent approach to the liquidity monitoring considering the forthcoming Solvency II reporting requirements and national reporting.

## **AGENDA ITEM 18: JOINT CRITERIA ON INDEPENDENCE OF NATIONAL SUPERVISORY AUTHORITIES**

120. EIOPA Staff presented the draft joint ESAs criteria and emphasized that the current draft is considered balanced and appropriate, also taking into account the 2021 EIOPA criteria, sectoral specificities, and international standards.

121. Members underlined the importance of Independence and supported the principle and outcome-based approach.

122. Some Members asked for further clarification on the non-binding nature of the criteria. Some Members, which are part of a National Central Bank, mentioned that some criteria are difficult to implement. Also, some Members questioned the level of granularity, such as on English skills and translations, and the selection criteria.

123.

124. Some Members asked for the opportunity to provide drafting suggestions in writing after the meeting.

#### DECISION

125. Not applicable.

#### CONCLUSIONS AND ACTION POINTS

126. BoS overall supported the principle and outcome-based approach.

127. BoS to submit drafting suggestions in writing by July 6, 2023.

128. EIOPA, together with EBA and ESMA, to review the text in view of potential changes following the comments received by the ESAs' BoSs.

129. EIOPA, along with the other two ESAs, to seek approval with the respective BoSs shortly after summer, via written procedure.

#### AGENDA ITEM 19: CREDIT INSURANCE THEMATIC COLLABORATION PLATFORM

130. The Executive Director presented EIOPA's proposal for the creation of a Credit Insurance Collaboration Platform, which is, a platform to exchange, on an ongoing basis, supervisory information and concerns and identify practices, on specificities regarding the three main EU credit insurance monoliners.

#### DECISION

131. BoS adopted, by simple majority voting, the setting up of the credit insurance collaboration platform.

#### CONCLUSIONS AND ACTION POINTS

132. BoS supported EIOPA's proposal on the thematic collaboration platform, which targets to increase supervisory convergence in the supervision of the relevant credit insurance groups.

#### AGENDA ITEM 20: AOB

133. The Chairperson informed the Members on the upcoming meeting of the BoS, with the September meeting taking place on 26 and 27, in Frankfurt am Main.

134. Moreover, the Members were informed that the tentative dated for the Board meetings in 2024 will be made available in the upcoming week.

#### DECISION

135. Not applicable.

#### CONCLUSIONS AND ACTION POINTS

136. Not applicable.

## **ANNEX: LIST OF DECISIONS ADOPTED BY WRITTEN PROCEDURE FROM 30.03.2023 TO 29.06.2023**

### **BOS-2023-14**

137. Decision adopting, by consensus, the Joint Committee 2022 Annual Report.

### **BOS-2023-15**

138. Decision adopting, by consensus, the joint ESAs Consultation Paper on RTS under the SFDR.

### **BOS-2023-16**

139. Decision adopting, by simple majority voting, the Joint ESAs virtual factsheet on financial education, inflation and rise of interest rates.

### **BOS-2023-18**

140. Decision adopting, by consensus, the Update of the UFR for 2024.

### **BOS-2023-20**

141. Decision adopting, by consensus, the EIOPA April 2023 Risk Dashboard package.

### **BOS-2023-21**

142. Decision adopting, by consensus, the Consultation Papers on the revised draft ECAI ITS.

### **BOS-2023-22**

143. Decision adopting, by consensus, the final report including the Joint Committee (JC) draft Regulatory Technical Standards (RTS) on ESG impact disclosure for STS securitisation (JC 2023 13).

### **BOS-2023-23**

144. Decision adopting, by consensus, the Update of the Rules of Procedure on investigations regarding breach of Union law.

### **BOS-2023-24**

145. Decision adopting, by consensus, the Consolidated Annual Activity Report 2022 (CAAR 2022).

### **BOS-2023-25**

146. Decision adopting, by consensus, the two members of EIOPA's Management Board, Mr. Alberto Corinti (Member of the Board of Directors and of the Council at Istituto per la Vigilanza sulle

Assicurazioni (IVASS)) and Mr Ante Žigman (President of the Board of the Croatian Financial Services Supervisory Agency (HANFA)).

#### BOS-2023-26

147. Decision adopting, by consensus, the European Systemic Risk Assessment Framework (SRAF) revised technical note.

#### BOS-2023-27

148. Decision adopting, by consensus, the Progress Report on the Call for Advice on Greenwashing.

#### BOS-2023-28

149. Decision adopting, by consensus, the joint-ESAs advice to the European Commission on its request for technical advice on two delegated acts specifying further criteria for critical ICT third-party service providers (CTPPs) and determining oversight fees levied on such providers, under Articles 31 and 43 of the Regulation on Digital Operational Resilience (“DORA”).

#### BOS-2023-29

150. Decision adopting, by consensus, the election of Mr. Domhnall Cullinan - Voting Member of EIOPA’s Board of Supervisors as Member of the Risk and Financial Stability Committee (RFSC).

#### BOS-2023-30

151. Decision adopting, by consensus, the Opinion on the EIOPA Final Annual Accounts 2022.

#### BOS-2023-31

152. Decision adopting, by consensus, the publication of the Financial Stability Report for June 2023 (EIOPA- BoS-23/209) and that of the anonymised aggregated statistics on insured flood exposure (Data\_and\_Figures\_EIOPA\_FSR\_June\_2023\_thematic\_article).

#### BOS-2023-32

153. Decision adopting, by consensus, the ERRATA Guidelines on reporting for Financial Stability purposes.

#### BOS-2023-33

154. Decision adopting, by consensus, the first package of Consultation Papers (CP) on the policy products stemming from the empowerment of the Digital Operational Resilience Act (“DORA”) and the first deliverables relating to the ESRB Recommendation on a pan-European systemic cyber incident coordination framework (EU-SCIF).



**BOS-2023-34**

155. Decision adopting, by consensus, the election of Ms. Flor Gabriel (ACPR) and Mr. Ludger Hanenberg (BaFin) as Members of the Supervisory Steering Committee (SSC).

**BOS-2023-34**

156. Decision adopting, by consensus, the election of Ms. Daria Ringwelska and Mojca Rome as members of the Advisory Committee on Proportionality (ACP).

**Participants at the Board of Supervisor's Meeting****28 – 29 June 2023****Chairperson:** Petra Hielkema

<b><u>Country</u></b>	<b><u>Voting member/ Alternate</u></b>	<b><u>Accompanying Experts</u></b>
<b>Austria</b>	Peter Braumüller/ [-]	Gerlinde Taurer (Day 1)
<b>Belgium</b>	Steven Vanackere/ Dieter Hendrickx	
<b>Bulgaria</b>	Vladimir Savov/[-]	
<b>Croatia</b>	Ante Žigman/ Ilijana Jeleč (Day 1)	
<b>Cyprus</b>	[-]/Constantinos Kalopsidiotis	
<b>Czech Republic</b>	[-]/Jiří Kalivoda	Hana Marčíková
<b>Denmark</b>	Carsten Brogaard / [-]	
<b>Estonia</b>	Siim Tammer [-]/	
<b>Finland</b>	Kaisa Forsstrom (Day 1)/ Teija Korpiaho	
<b>France</b>	Patrick Montagner/Flor Gabriel	
<b>Germany</b>	Frank Grund (Day 2)/[-]	Petra Faber-Graw (in Day 1 - PoA)
<b>Greece</b>	Stavros Kostantas /Ioannis Chatzivasiloglou	
<b>Hungary</b>	[-]/Ferenc Szebelédi	
<b>Ireland</b>	Domhnall Cullinan/[-]	Zita Culliton (WebEx)/Joseph Collins (Day 2-WebEx)
<b>Italy</b>	Alberto Corinti/ Alessia Angelilli	
<b>Latvia</b>	Santa Purgaile/[-]	
<b>Lithuania</b>	[-]/Marius Dumbauskas	
<b>Luxembourg</b>	Thierry Flamand /Yves Baustert	
<b>Malta</b>	Ray Schembri /[-]	
<b>Netherlands</b>	Else Bos (Day 1)/ Armand Schouten (WebEx)	
<b>Poland</b>	Damian Jaworski/ Mariusz Smętek	
<b>Portugal</b>	Margarida Corrêa de Aguiar/Hugo Borginho	Ana Byrne
<b>Romania</b>	[-]/ Valentin Ionescu	Beatrice Verdes (WebEx)
<b>Slovakia</b>	Júlia Cillíková/[-]	Stefan Velcicky/ Veronika Wirthova
<b>Slovenia</b>	Goraz Čibej/ Mojca Rome	
<b>Spain</b>	Sergio Alvarez / Javier Castillo García	
<b>Sweden</b>	[-]/Bertil Sjö	

<u>Country</u>	<u>Permanent Representative/ Alternate</u>	<u>Accompanying Experts</u>
Belgium	Henk Becquaert/[-]	
Cyprus	[-]/[-]	
Ireland	[-]/[-]	
Italy	[-]/Ambrogio Rinaldi	

<u>EEA EFTA Country</u>	<u>Non-Voting Member/ Alternate</u>	<u>Accompanying Experts</u>
Iceland	Gilsi Ottarson/[-]	
Liechtenstein	Alexandre Imhof/[-]	
Norway	Ann Viljugrein/[-]	

<u>Institution</u>	<u>Non-Voting Member/ Alternate</u>	<u>Accompanying Experts</u>
European Commission	[-]/Didier Millerot	
ESMA	[-]/[-]	Tomas Borovsky (WebEx)
EBA	[-]/[-]	Adrien Rorive (WebEx -Day 1)/Julia Van Bezouwen (WebEx -Day1)
ESRB	Francesco Mazzaferro/[-]	
EFTA	[-]/[-]	Marta Margret Runarsdottir
<u>Observers</u>	<u>Representative</u>	<u>Accompanying Experts</u>
N/A	[-]/[-]	

**EIOPA Staff**

<b>Executive Director</b>	Fausto Parente
<b>Head of Corporate Affairs Department</b>	Susanne Rosenbaum
<b>Head of Corporate Affairs Department</b>	Danny Janssen (Day 1)
<b>Head of Consumer Protection Department</b>	Valerie Mariatte-Wood (Day 1)
<b>Head of Policy Department</b>	Justin Wray (Day 1)
<b>Head of Risk and Financial Stability Department</b>	Dimitris Zafeiris
<b>Head of Supervisory Processes Department</b>	Ana Teresa Moutinho