

**EIOPA**

**FINAL ACCOUNTS**

**EUROPEAN INSURANCE AND  
OCCUPATIONAL PENSIONS AUTHORITY**

**2012**

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## **Certification EIOPA Final Annual Accounts 2012**

The Annual Accounts of the European Insurance and Occupational Pensions Authority (EIOPA) for the year 2012 have been prepared in accordance with the Financial Regulation applicable to the general budget of the European Union and the accounting rules adopted by the Commission's Accounting Officer, as are to be applied by all the institutions, agencies and joint undertakings.

I acknowledge my responsibility for the preparation and presentation of the annual accounts of the Agency in accordance with article 68 of the Financial Regulation.

I have obtained from the Authorising Officer, who certified its reliability, all the information necessary for the production of the accounts that show the Agency's assets and liabilities and the budgetary implementation.

I hereby certify that based on this information, and on such checks as I deemed necessary to sign off the accounts, I have a reasonable assurance that the accounts present fairly, in all material aspects, the financial position, the results of the operations and the cash flow of the Agency.

Frankfurt am Main,

10 June 2013



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Tanja Leimbach  
Accounting Officer

# **FINANCIAL STATEMENTS OF EIOPA**

(Articles 76 (a) and 80 EIOPA Financial Regulation)

## **1. Representation of the Organisation**

### **1.1. Establishment and Legal Status**

The European Insurance and Occupational Pensions Authority (EIOPA) was established by Regulation (EU) No 1094/2010 of the European Parliament and the Council of 24 November 2010 establishing a European Supervisory Authority (European Insurance and Occupational Pensions Authority), amending Decision No 716/2009/EC and repealing Commission Decision 2009/79/EC (hereinafter "EIOPA Regulation").

EIOPA is a Union body with legal personality. It was established on 1 January 2011 and took up activities as the legal successor of the Committee of European Insurance and Occupational Pensions Supervisors (CEIOPS). The seat of EIOPA is in Frankfurt am Main, Germany, at Weshafenplatz 1.

According to article 1(6) of the Regulation No 1094/2010 of the European Parliament and the Council the objective of EIOPA is to protect the public interest by contributing to short, medium and long-term stability and effectiveness of the financial system, for the Union economy, its citizens and business.

EIOPA shall contribute to:

- improving the functioning of the internal market, including in particular a sound, effective and consistent level of regulation and supervision,
- ensuring the integrity, transparency, efficiency and orderly functioning of financial markets,
- strengthening international supervisory coordination,
- preventing regulatory arbitrage and promoting equal conditions of competition,
- ensuring the taking of risks related to insurance, reinsurance and occupational pensions activities is appropriately regulated and supervised, and
- enhancing customer protection.

EIOPA is a body of the Community as referred to in article 208 of The Financial Regulation n° 966/2012 (EC, Euratom) of 25 October 2012 of the European Parliament and the Council repealing Council Regulation (EC, Euratom) n°1605/2002 of 25 June 2002. It is represented by its Executive

Director, Mr Carlos Montalvo, appointed by the Agency Board of Supervisors on 25 February 2011 with effect of 1 April 2011. The Protocol on the Privileges and Immunities of the European Communities applies to the Agency.

EIOPA is composed of the following bodies:

- a. The Board of Supervisors. The Board of Supervisors shall give guidance to the work of the Authority. It also adopts the annual and multi-annual work programme as well as the budget of the Authority. It is composed of a Chairperson (non-voting), the head of the national public authority competent for the supervision of financial institutions in each Member State, one representative of the Commission (non-voting), one representative of the ESRB (non-voting), one representative of each of the other two European Supervisory Authorities (EBA and ESMA both non-voting). It meets at least three times per year and at least twice per year together with the Stakeholder Groups. It appoints and dismisses the Chairperson and the Executive Director.
- b. The Management Board. The Management Board shall ensure that the Authority carries out its mission and performs the tasks assigned to it. It shall exercise its budgetary powers and propose to the Board of Supervisors the annual and multi-annual work programmes. It is composed of a Chairperson and six other members of the Board of Supervisors elected by the voting members of the Board of Supervisors for a term of two-and-a-half-years. The Management Board meets before every meeting of the Board of Supervisors, at least five times a year.
- c. The Chairperson. The Chairperson prepares the work of the Board of Supervisors and chairs its meetings but has no voting rights. Together with six other members of the Board of Supervisors, elected by and from the voting members of the Board of Supervisors, the Chairperson forms the Management Board and chairs its meetings. The Chairperson is appointed for a term of five years which can be extended once.
- d. The Executive Director. The Executive Director is responsible for the management of the Authority and its functioning. He shall implement the annual work programme, prepare the multi-annual work programme, implement the Authority's budget and prepare the work of the Management Board. The Executive Director participates in meetings of the Management Board without the right to vote. He is appointed for a five-year term which can be extended once.

- e. The Board of Appeal. The Board of Appeal is a joint body of the European Supervisory Authorities. It is composed of six members and six alternates. Two members of the Board of Appeal and two alternates are appointed by the Management Board of the Authority. The term of the members is five years with an option to extend once. The Board of Appeal designates its President who convenes meetings when necessary.

## **2. Legal Base for Drawing up the Annual Accounts**

The annual accounts of EIOPA have been established in accordance with the following legislation:

The last amended version of the Financial Regulation of EIOPA adopted by the Management Board on 15 March 2012.

The Financial Regulation (EU, Euratom) n°966/2012 of the European Parliament and of the Council of 25 October 2012 and its rules of application.

The accounting rules, methods and guidelines as adopted and provided by the Accountant of the Commission.

### **3. EIOPA Financial Statements**

**3.1 EIOPA - Balance Sheet – Assets**

**3.2 EIOPA - Balance Sheet – Liabilities**

**3.3 EIOPA - Economic Outturn Account**

**3.4 EIOPA Cash Flow Table**

**3.5 EIOPA - Statement of Changes in Capital**

**3.6 EIOPA - Notes to the Financial Statement**

**3.7 EIOPA – Notes to the Economic Outturn Account**

**3.8 EIOPA – Notes to the EIOPA Cash flow Table**

**3.9 EIOPA – Notes to the Statement of Changes in Capital**

**3.10 EIOPA – Contingent Liabilities and Other Disclosures**

**3.11 – EIOPA – Related Party Disclosure**

**3.12. EIOPA – Events after the Balance Sheet Date**

### 3.1. EIOPA - Balance Sheet- Assets

	Annex n°	31.12.2012	31.12.2011
<b>ASSETS</b>			
<b>A. NON CURRENT ASSETS</b>			
<b>Intangible assets</b>	A1	<b>212.161,00</b>	<b>255.559,00</b>
<b>Property, plant and equipment</b>	A2	<b>581.165,28</b>	<b>506.736,30</b>
Land and buildings		0,00	0,00
Plant and equipment		0,00	0,00
Computer hardware		214.086,00	163.780,00
Furniture and vehicles		155.501,00	156.603,00
Other fixtures and fittings		211.578,28	186.353,30
<b>Long-term receivables</b>		<b>147.109,55</b>	<b>146.621,97</b>
Long-term receivables		147.109,55	146.621,97
<b>TOTAL NON CURRENT ASSETS</b>		<b>940.435,83</b>	<b>908.917,27</b>
<b>B. CURRENT ASSETS</b>			
<b>Short-term pre-financing</b>	A7	<b>43.742,89</b>	<b>0,00</b>
Short-term pre-financing		43.742,89	0,00
<b>Short-term receivables</b>		<b>616.599,29</b>	<b>259.364,22</b>
Current receivables	A8, A9	579.953,26	215.014,95
Sundry receivables	A8	13.136,36	11.930,16
Other – deferred charges		23.509,67	32.419,11
<b>Cash and cash equivalents</b>	A10	<b>6.394.763,53</b>	<b>5.827.270,55</b>
<b>TOTAL CURRENT ASSETS</b>		<b>7.055.105,71</b>	<b>6.086.634,77</b>
<b>TOTAL</b>		<b>7.995.541,54</b>	<b>6.995.552,04</b>



### 3.2. EIOPA - Balance Sheet- Liabilities

	Annex n°	31.12.2012	31.12.2011
<b>LIABILITIES</b>			
<b>A. Capital</b>	<b>4</b>	<b>3.662.676,57</b>	<b>689.153,48</b>
<b>Accumulated surplus/deficit</b>		<b>689.153,45</b>	<b>613.850,51</b>
<b>Economic outturn for the year - profit+ /loss-</b>		2.973.523,12	75.302,97
<b>B. Minority interest</b>		0,00	0,00
<b>C. NON CURRENT LIABILITIES</b>		0,00	0,00
<b>TOTAL</b>		<b>3.662.676,57</b>	<b>689.153,48</b>
<b>D. CURRENT LIABILITIES</b>		<b>4.332.864,97</b>	<b>6.306.398,56</b>
<b>Provisions for risks and charges</b>	<b>L4</b>	<b>304.898,93</b>	<b>94.328,64</b>
<b>Accounts payable</b>		<b>4.027.966,04</b>	<b>6.212.069,92</b>
Current and sundry payables	<b>L5</b>	217.340,39	2.981.608,41
Other			
Accrued charges	<b>L7</b>	663.024,02	373.497,53
Accrued charges with consolidated EU entities	<b>N1</b>	0,00	6.927,50
Accounts payable with consolidated EU entities	<b>R</b>	3.147.601,63	2.850.036,48
<i>Pre-financing received from consolidated EU entities</i>		276.930,93	2.804.969,81
<i>Other accounts payable against consolidated EU entities</i>		2.870.670,70	45.066,67
<b>TOTAL D. CURRENT LIABILITIES</b>		<b>4.332.864,97</b>	<b>6.306.398,56</b>
<b>TOTAL</b>		<b>7.995.541,54</b>	<b>6.995.552,04</b>

### 3.3. EIOPA - Economic Outturn Account

	Annex n°	2012	2011
Other operating revenue		14.175.634,70	6.582.710,19
<b>TOTAL OPERATING REVENUE</b>	<b>E1</b>	<b>14.175.634,70</b>	<b>6.582.710,19</b>
<b>Administrative expenses</b>	<b>E2, E3</b>	<b>-10.449.888,64</b>	<b>-6.233.592,77</b>
All Staff expenses		-6.494.280,81	-3.500.827,75
Fixed asset related expenses		-255.578,85	-183.490,65
Other administrative expenses		-3.700.028,98	-2.549.274,37
<b>Operational expenses</b>	<b>E2</b>	<b>-747.037,20</b>	<b>-271.926,70</b>
Other operational expenses		-747.037,20	-271.926,70
<b>TOTAL OPERATING EXPENSES</b>		<b>-11.196.925,84</b>	<b>-6.505.519,47</b>
<b>SURPLUS/(DEFICIT) FROM OPERATING ACTIVITIES</b>		<b>2.978.708,86</b>	<b>77.190,72</b>
Financial revenues	<b>E4</b>	0,00	0,00
Financial expenses	<b>E5</b>	-5.185,74	-1.887,75
<b>SURPLUS/ (DEFICIT) FROM NON OPERATING ACTIVITIES</b>		<b>-5.185,74</b>	<b>-1.887,75</b>
<b>SURPLUS/(DEFICIT) FROM ORDINARY ACTIVITIES</b>		<b>2.973.523,12</b>	<b>75.302,97</b>
<b>ECONOMIC OUTTURN FOR THE YEAR</b>		<b>2.973.523,12</b>	<b>75.302,97</b>

### 3.4. EIOPA - Cash flow Table (Indirect Method)

	2012	2011
<b>Cash Flows from ordinary activities</b>		
<b>Surplus/(deficit) from ordinary activities</b>	<b>2.973.523,12</b>	<b>75.302,97</b>
<b>Operating activities</b>		
<u>Adjustments</u>		
Amortization (intangible fixed assets) +	103.747,71	89.075,50
Depreciation (tangible fixed assets) +	151.831,14	94.415,15
Increase/(decrease) in Provisions for risks and liabilities	210.570,29	-91.895,71
Increase/(decrease) in Value reduction for doubtful debts	0,00	0,00
(Increase)/decrease in Stock	0,00	0,00
(Increase)/decrease in Long term Pre-financing	0,00	0,00
(Increase)/decrease in Short term Pre-financing	-43.742,89	0,00
(Increase)/decrease in Long term Receivables	-487,58	-592,26
(Increase)/decrease in Short term Receivables	-357.235,07	528.792,80
(Increase)/decrease in Receivables related to consolidated EU entities	0,00	0,00
Increase/(decrease) in Other Long term liabilities	0,00	0,00
Increase/(decrease) in Accounts payable	-2.481.669,03	-240.625,74
Increase/(decrease) in Liabilities related to consolidated EU entities	297.565,15	2.850.036,48
Other non-cash movements	-0,03	2.751,28
<b>Net cash Flow from operating activities</b>	<b>854.102,81</b>	<b>3.307.260,47</b>
<b>Cash Flows from investing activities</b>		
Increase of tangible and intangible fixed assets (-)	-286.609,83	-334.686,72
Proceeds from tangible and intangible fixed assets (+)		
<b>Net cash flow from investing activities</b>	<b>-286.609,83</b>	<b>-334.686,72</b>
<b>Increase/(decrease) in Employee benefits</b>		0,00
Net increase/(decrease) in cash and cash equivalents	567.492,98	2.972.573,75
<b>Cash and cash equivalents at the beginning of the period</b>	<b>5.827.270,55</b>	<b>2.854.696,80</b>
<b>Cash and cash equivalents at the end of the period</b>	<b>6.394.763,53</b>	<b>5.827.270,55</b>

### 3.5. EIOPA – Statement of Changes in Capital

Net assets	Reserves		Accumulated Surplus / Deficit	Economic result of the year	Net assets (total)
	Fair value reserve	Other reserves			
<b>Balance as of 31 December 2011</b>	<b>0,00</b>	<b>0,00</b>	<b>613.850,51</b>	<b>75.302,97</b>	<b>689.153,48</b>
Other			-0,03	0,00	-0,03
Fair value movements					
Movement in Guarantee Fund reserve			0,00	0,00	0,00
Allocation of the Economic Result of Previous Year			75.302,97	-75.302,97	0,00
Amounts credited to Member States					0,00
Economic result of the year				2.973.523,12	2.973.523,12
<b>Balance as of 31 December 2012</b>	<b>0,00</b>	<b>0,00</b>	<b>689.153,45</b>	<b>2.973.523,12</b>	<b>3.662.676,57</b>

<b>2) Please, specify 'Other'</b>	Fair value reserve	Other reserves	Acc. Surplus / Deficit	Eco. result of the year	Net assets (total)
Adjustment			-0,03		-0,03
<b>Total Other</b>	<b>0,00</b>	<b>0,00</b>	<b>-0,03</b>	<b>0,00</b>	<b>-0,03</b>

## **3.6. Notes to the EIOPA Financial Statements**

### **3.6.1. Accounting Principles**

General accounting principles as set out by the EIOPA Financial Regulation (article 78) are:

- **Principle of going concern**

The going-concern principle means that the Agency is deemed to be established for an indefinite duration. Would there be objective indications that the Agency is to cease its activities, the accounting officer shall present this information in the annex, indicating the reasons. She shall apply the accounting rules with a view to determining its liquidation value.

- **Principle of prudence**

The principle of prudence means that assets and income shall not be overstated and liabilities and charges shall not be understated. However, the principle of prudence does not allow the creation of hidden reserves or undue provisions

- **Principle of consistent accounting methods**

The principle of consistent accounting methods means that the structure of the components of the financial statements and the accounting methods and valuation rules may not be changed from one year to the next.

The Agency's accounting officer may not depart from the principle of consistent accounting methods other than in exceptional circumstances, in particular:

- (a) in the event of a significant change in the nature of the entity's operations;
- (b) where the change made is for the sake of a more appropriate presentation of the accounting operations.

- **Principle of comparability of information**

The principle of comparability of information means that for each item the financial statements shall also show the amount of the corresponding item in the previous year. Where the presentation or the classification of one of the components of the financial statements is changed, the corresponding amounts for the previous year shall be made comparable and reclassified. Where it is impossible to reclassify items, this shall be explained in the annex to the financial statements.

- **Principle of materiality**

The materiality principle means that all operations which are of significance for the information sought shall be taken into account in the financial

statements. Materiality shall be assessed in particular by reference to the nature of the transaction or the amount.

Transactions may be aggregated where:

- (a) the transactions are identical in nature, even if the amounts are large;
- (b) the amounts are negligible;
- (c) aggregation makes for clarity in the financial statements.

- **Principle of “not netting”**

The no-netting principle means that receivables and debts may not be offset against each other, nor may charges and income, save where charges and income derive from the same transaction, from similar transactions or from hedging operations and provided that they are not individually material.

- **Principle of reality over appearance**

The principle of reality over appearance means that accounting events recorded in the financial statements shall be presented by reference to their economic nature.

- **Principle of accrual-based accounting**

The accrual-based accounting principle means that transactions and events shall be entered in the accounts when they occur and not when amounts are actually paid or recovered. They shall be booked to the financial years to which they relate.

**Exceptions to the accounting principles**

Where, in a specific case, the accounting officer considers that an exception should be made to the content of one of the accounting principles defined above this exception must be duly substantiated and reported in the annex to the financial statements.

### **3.6.2. Non-current Assets**

According to the accounting rules assets are considered as such in case their nominal value exceeds € 420,00. Assets are carried at its cost less any accumulated depreciation and any accumulated impairment losses. EIOPA uses the straight-line depreciation method. Depreciation takes place pro-rata temporis from the month of first use or delivery of the asset in the EIOPA premises in line with the depreciation rates used by the European Communities.

The net value of the EIOPA assets at the date of establishing the financial statements is **€ 793.326,28** (€ 762.295,30) with:

- Computer software **€ 212.161,00** (€ 255.559,00)
- Computer hardware **€ 214.086,00** (€ 163.780,00)
- Furniture and rolling stock **€ 155.501,00** (€ 156.603,00)

- Fixtures and fittings **€ 211.578,28** (€ 186.353,30), including € 103.056,76 (€ 73.621,40 €) for the restoring of the EIOPA office space at the expiry of the rental contract.

EIOPA uses the asset registration system of the European Commission for the recording of its assets.

EIOPA performed a physical inventory in May/June 2012. No impairments or write-offs have been undertaken.

Depreciation rates applied:

<b>Asset type</b>	<b>Depreciation rate used by EIOPA</b>
<b><u>Intangible assets</u></b>	
Software for personal computers and servers	<b>25,0%</b>
<b><u>Tangible assets</u></b>	
<b><u>Furniture and vehicles</u></b>	
Office, laboratory and workshop furniture	<b>10,0%</b>
Equipment and decorations for garden, kitchen, canteen, restaurant, crèche and school	<b>12,5%</b>
Furniture for restaurant/cafeteria/bar area	<b>10%, 12,5%</b>
Antiques, artistic works, collectors' items	<b>0,0%</b>
<b><u>Computer hardware</u></b>	
Computers, servers, accessories, data transfer equipment, printers, screens	<b>25,0%</b>
Copying equipment, digitising and scanning equipment	<b>25,0%</b>
<b><u>Other fixtures and fittings</u></b>	
Telecommunications equipment	<b>25,0%</b>
Audiovisual equipment	<b>25,0%</b>
other	<b>10,0%</b>
<b><u>Tangible fixed assets under construction</u></b>	<b>0,0%</b>

## Intangible Fixed Assets - A1

2012		Other Computer Software	Total Computer Software	Total
<b>Gross carrying amounts 01.01.2012 (EIOPA Opening Balance)</b>	+	<b>382.773,64</b>	<b>382.773,64</b>	<b>382.773,64</b>
Additions	+	60.349,71	60.349,71	60.349,71
Disposals	-	0,00	0,00	0,00
Transfer between headings	+/-	0,00	0,00	0,00
Other changes	+/-	0,00	0,00	0,00
<b>Gross carrying amounts 31.12.2012</b>		<b>443.123,35</b>	<b>443.123,35</b>	<b>443.123,35</b>
<b>Accumulated amortization and impairment 01.01.2012</b>	-	<b>-127.214,64</b>	<b>-127.214,64</b>	<b>-127.214,64</b>
Amortization	-	-103.747,71	-103.747,71	-103.747,71
Write-back of amortization	+	0,00	0,00	0,00
Disposals	+	0,00	0,00	0,00
Impairment	-	0,00	0,00	0,00
Write-back of impairment	+	0,00	0,00	0,00
Transfer between headings	+/-	0,00	0,00	0,00
Other changes	+/-	0,00	0,00	-442,70
<b>Accumulated amortization and impairment 31.12.2012</b>		<b>-230.962,35</b>	<b>-230.962,35</b>	<b>-230.962,35</b>
<b>Net carrying amounts 31.12.2012</b>		<b>212.161,00</b>	<b>212.161,00</b>	<b>212.161,00</b>



## Tangible Fixed Assets – A2

2012		Computer hardware	Furniture and vehicles	Other Fixtures and Fittings	Total
<b>Gross carrying amounts 01.01.2012 (EIOPA Opening Balance)</b>	+	<b>296.649,07</b>	<b>261.084,78</b>	<b>324.558,87</b>	<b>882.292,72</b>
Additions	+	132.551,92	26.742,51	66.965,69	<b>226.260,12</b>
Disposals	-				<b>0,00</b>
Transfer between headings	+/-				<b>0,00</b>
Other changes	+/-				<b>0,00</b>
<b>Gross carrying amounts 31.12.2012</b>		<b>429.200,99</b>	<b>287.827,29</b>	<b>391.524,56</b>	<b>1.108.552,84</b>
					<b>0,00</b>
<b>Accumulated amortization and impairment 01.01.2012</b>	-	<b>-132.869,07</b>	<b>-104.481,78</b>	<b>-138.205,57</b>	<b>-375.556,42</b>
Depreciation	-	-82.245,92	-27.844,51	-41.740,71	<b>-151.831,14</b>
Write-back of depreciation	+				<b>0,00</b>
Disposals	+				<b>0,00</b>
Impairment	-				<b>0,00</b>
Write-back of impairment	+				<b>0,00</b>
Transfer between headings	+/-				<b>0,00</b>
Other changes	+/-				<b>0,00</b>
<b>Accumulated amortization and impairment 31.12.2012</b>		<b>-215.114,99</b>	<b>-132.326,29</b>	<b>-179.946,28</b>	<b>-527.387,56</b>
<b>Net carrying amounts 31.12.2012</b>		<b>214.086,00</b>	<b>155.501,00</b>	<b>211.578,28</b>	<b>581.165,28</b>

## Long-Term Receivables – A5

EIOPA holds two deposit accounts with Postbank to cover for potential future rental contract liabilities classified as long-term receivables due to their long-term nature. Their value at year end is € 147.109,55 (€ 146.621,97). The difference of € 487,58 is interest earned in 2012 not accessible to EIOPA.

### **3.6.3. Current Assets**

#### Short-Term Pre-Financing (A7)

An amount of **€ 43.742,89** is recorded for advance payments made related to service contracts with suppliers.

#### Current Receivables (A8, A9)

Total current receivables are equal to **€ 579.953,26** (€ 215.014,95). An amount of € 450.952,41 mainly relates to the recovery of VAT from Member States including € 101.977,39 for a debit note issued to the German tax authorities in December 2012. Open contributions by the EIOPA national supervisory authorities for debit notes issued in December 2012 are equal to € 123.436,61. Out of this receivable, € 81.746,61 were cashed at the date of establishment of the final accounts.

Current receivables	31.12.2012			31.12.2011		
	Gross Total	Amounts written down (-)	Net Value	Gross Total	Amounts written down (-)	Net Value
Customers	219,71		<b>0,00</b>			<b>0,00</b>
Member States	569.148,85		<b>569.148,85</b>	215.014,95		<b>215.014,95</b>
EFTA	655,02		<b>655,02</b>			<b>0,00</b>
Third States	9.929,68		<b>9.929,68</b>			<b>0,00</b>
Other current receivables (1)			<b>0,00</b>			<b>0,00</b>
<b>Total</b>	<b>579.953,26</b>	<b>0,00</b>	<b>579.953,26</b>	<b>215.014,95</b>	<b>0,00</b>	<b>215.014,95</b>

#### Sundry Receivables (A8)

Sundry receivables amount to **€ 13.136,36** (€ 11.930,16), mainly for staff advances.

Sundry receivables	31.12.2012			31.12.2011		
	Gross Total	Amounts written down (-)	Net Value	Gross Total	Amounts written down (-)	Net Value
Staff	13.136,36		<b>13.136,36</b>	11.930,16		<b>11.930,16</b>
Other (2)						<b>0,00</b>
<b>Total</b>	<b>13.136,36</b>		<b>13.136,36</b>	<b>11.930,16</b>	<b>0,00</b>	<b>11.930,16</b>

### Deferred Charges

The amount of deferred charges is **€ 23.509,67** (€ 32.419,11) for prepaid expenses of maintenance and service contracts.

### Cash and Cash Equivalents (A 10)

At 31.12.2012 EIOPA holds in total three accounts, one current account with Citibank Frankfurt for the execution of payments and another current account with Postbank Frankfurt. One additional cash account is held with Postbank.

The Postbank accounts relate to the former CEIOPS activities and the cash account was closed on 30 January 2013 with the completion of the CEIOPS liquidation in 2012. Remaining funds were transferred to the EIOPA Citibank account on 4 February 2013.

The cash and cash equivalents positions of EIOPA at year-end amount to **€ 6.394.763,53** (€ 5.827.270,55).

For the execution of payments EIOPA makes use of bank transfers generated by the centralised ABAC/SAP system.

### **3.6.4. Non-current Liabilities**

#### Capital (4)

The capital is equal to **€ 3.662.676,57** (€ 689.153,48) at year-end. It is the result of the accumulated surplus as at 1 January 2012, € 689.153,48 and the result of the economic outturn account of 2012, € 2.973.523,12.

Compared to 2011 the 2012 result appears significantly higher due to contract obligations entered into in 2012 for service delivery in 2013 resulting in a high carry forward for 2013 expenditure. Recovery of funds for those future liabilities took place in 2012.

### **3.6.5. Current Liabilities**

#### Provisions for Risks and Charges (L4)

The provision for risks and charges amounts to **€ 304.898,93** (€ 94.328,64) at year end. It was increased to reflect potential liabilities for the salary pay hike refused by the Council of the European Union and for the restoring of the EIOPA office space at termination of the rental contract.

Description	01.01.2012**	Additional provisions	Unused amounts reversed	Amounts used	Transfer from long-term	Other	31.12.2012
	400	410	420	430	435	490	
	(+)	(+)	(-)	(-)	(+)	(+/-)	
Legal cases							<b>0,00</b>
Dismantling building	73.621,39	29.435,36					103.056,75
Refused salary increase	20.707,25	181.134,93					201.842,18
<b>Total</b>	<b>94.328,64</b>	<b>210.570,29</b>					<b>304.898,93</b>

### Current and Sundry Payables (L5)

Current payables raise to **€ 217.340,39** (€ 2.981.608,41) for unpaid supplier invoices received by year-end equal to € 27.582,85 and for short-term liabilities to Member States at € 189.757,54. Member State liabilities include € 146.621,97 held on lease deposit accounts and blocked for the use of EIOPA, pre-paid Member State contributions for 2013 and released accrued charges of former CEIOPS liabilities.

In 2012, the reserves accumulated during CEIOPS activities (€ 2.243.464,62) were set off against 2012 Member States contributions resulting in a significant decrease of the current payables at closing date.

### Accrued Charges (L7, N1)

Accrued charges are equal to **€ 663.024,02** (€ 380.425,03). An amount of € 410.795,22 is foreseen for services rendered and goods delivered to EIOPA by year-end but for which invoices were received in 2012 as well as for cost claims of experts who were invited to the EIOPA Stakeholder Meetings and seminars in 2012. An amount of € 136.102,81 is considered for untaken leave liabilities and another € 116.125,99 for unpaid 2012 family allowances.

### Accounts Payable with consolidated EU Entities (R)

This position, **€ 3.147.601,63** (€ 2.850.036,48), includes the 2012 surplus of the budgetary outturn account (€ 276.930,93) and the interest earned in 2012 (€ 20.445,25). An amount of € 2.850.036,48 relates to the open payable to the European Commission for the 2011 surplus and interest earned. EIOPA received the invoice in early January 2013 only and settled the payment at the beginning of February 2013.

## 3.7. Notes to the EIOPA Economic Outturn Account

### 3.7.1 Operating Revenue

#### Other Operating Revenue (E1)

The revenue generated by operating activities in 2012 is **€ 14.175.634,70** (€ 6.582.710,19) with the following break-down:

- Revenue by Member State contributions: **€ 8.688.524,95**
- Revenue related to Community subsidy: **€ 5.484.109,07**
- Miscellaneous income: **€ 1.488,69**
- Exchange rate gains: **€ 1.511,99**

In accordance with the weighting votes set out in article 3(3) of the Protocol (No. 36) on transnational transitions (recital Nr 68 EIOPA Regulation) EIOPA is financed by Union funds (40%) and contributions by Member States (60%).

According to the EIOPA Financial Regulation, the Community subsidy paid to the Authority constitutes for its budget a balancing subsidy which counts as pre-financing. If the balance of the budgetary outturn account is positive it shall be repaid to the Commission up to the amount of the Community subsidy paid during year. The part of the balance exceeding the amount of the Community subsidy shall be entered in the budget for the following financial year as revenue.

In order to reflect the financing structure in the redistribution of the balance of the 2011 outturn account EIOPA and the Commission reached an agreement in 2012. EIOPA has to reimburse the full surplus as pre-financing to the European Commission, in return EIOPA is entitled to recover the same amount from the European Commission at the beginning of 2013 to become a part of its official 2013 budget. The redistribution key has to follow the cashing in 2011.

### 3.7.2 Operating Expenses

#### Administrative Expenses (E2, E3)

Administrative expenses consist of:

- Staff expenses equal to **€ 6.494.280,81** (€ 3.500.827,75) for salaries, employers contributions to the social security and allowances to staff.
- Fixed assets related expenses equal to **€ 255.578,85** (€ 183.490,65) for regular depreciation of intangible and tangible fixed assets. No impairments nor disposals were made.
- Other administrative expenses equal to **€ 3.700.028,98** (€ 2.549.274,37) including **€ 1.384.800,83** (€ 691.477,88) for building related expenditure (office lease and other maintenance costs). This position also contains "other expense" in an amount of **€ 2.315.228,15** (€ 1.857.796,49) including expenditure for operating lease, office supplies and maintenance, publicity and legal advice, contributions to insurances, recruitment, training, staff missions, expert reimbursements, IT maintenance and for

other external services provider. An amount of € 167.643,76 (€ 61.337,25) covered by "other expenses" is allocated to expenditure with consolidated entities under service level agreements with the European Commission (translations, IT system maintenance).

### Operational Expenses (E2)

The total amount is **€ 747.037,20** (€ 271.926,70) for:

- Other operational expenses are equal to € 742.241,43 (€ 269.389,11). This position consists of expenditure for the Agency's operational activities, namely the development of the Common Supervisory Culture focussing on training for national supervisors, staff exchanges and secondments as well as the development of the central European database. Thereof, research costs for the development and maintenance of the central European database represent an amount of € 358.248,23 for external IT services received in 2012.
- Exchange rate losses equal to **€ 4.795,77** (€ 2.537,59).

### Non-operating Activities

Expenses for non-operating activities relate to other financial expenses at **€ 5.185,74** (€ 1.887,75).

### **3.7.3 Economic Result of the Year**

The economic result of the year is **€ 2.973.523,12** (€ 75.302,97).

This result is determined by the European Community accounting rules consisting of

- on one hand, in a calculation based on a cash principle and on the budgetary outturn for the determining of the revenue from the Communities (European Commission subsidy) and from the Member States to inscribe in the Economic Outturn Account,
- and on the other hand, the calculation of the expenditure in the Economic Outturn Account on a full accrual-based accounting principle.

The 2012 economic result is higher than in the previous year because of contract obligations entered into in 2012 for services delivery in 2013 resulting in a high carry forward. Funds for those liabilities falling due in 2013 were collected in 2012.

### 3.8. Notes to the EIOPA Cash flow Table

The cash flow provides a basis to assess the ability of the Agency to generate cash and cash equivalents, and the needs of the entity to utilise those cash flows.

EIOPA uses the indirect method to prepare its cash flow table.

The cash flows are classified by operating, investing and financing activities.

The operating cash flow represents the economic outturn of the financial year adjusted for the effects of transactions with non-cash nature (e.g. deferrals, accruals, depreciation). EIOPA's operating cash flow is **€ 854.102,81** (€ 3.307.260,47).

EIOPA utilised **€ -286.609,83** (€ -334.686,72) for investments in tangible and intangible assets (cash flow from investing activities) with a net increase in cash and cash equivalents of **€ 567.492,98** (€ 2.972.573,75).

### 3.9. Notes to the Statement of Changes in Capital

Capital at 1 January 2012	€ 613.850,51
Economic result 2011	€ 75.302,97
Adjustments	-0.03
	<hr/>
	<u>Subtotal</u> € 689.153,45
Economic Result of the Year 2012	2.973.523,12
<b>Capital at 31 December 2012</b>	<b>3.662.676,57</b>

### 3.10. Contingent Liabilities and Other Disclosures

A contingent liability is disclosed in the notes to the financial statements when the Agency has a possible obligation resulting of a past event and, it is possible that an outflow of resources embodying economic benefits or service potential will be required to settle the required obligation. This should be in the near future. The contingent for liability of the Agency amounts to **€ 13.149.038,15** (€ 104.240,54). It includes an amount of **€ 3.253.794,49** (€ 65.068,54) representing the outstanding budget commitments carried over to 2013 after deducting all eligible expenses that have been already booked in the Economic Outturn account (accrued expenses). Other obligations relate to the operating lease of IT equipment **€ 65.051,29** (€ 39.172,00).

It also includes an amount of **€ 9.830.192,37** which corresponds to potential future obligations borne by the current EIOPA rental contract for its premises. It has been calculated under the assumptions of no price indexation and no interruption of the current leases until the provisional end dates of the respective lease periods.

	<b>Budget commitments</b> €	<b>IT equipment</b> €	<b>Rental obligations</b> €
Less than 1 year	3.253.794,49	19.318,78	1.007.432,02
Between 1 and 5 years	--	45.732,51	6.102.492,67
Above 5 years	--	--	2.720.267,68
<b>Total</b>	<b>3.253.794,49</b>	<b>65.051,29</b>	<b>9.830.192,37</b>

### 3.11. Related Party Disclosure

Key management personnel hold positions of responsibility within the Agency. They are responsible for the strategic direction and operational management of the entity and are entrusted with significant authority to execute their mandate.

<b>Highest grade description</b>	<b>Grade</b>	<b>Number of persons of this grade</b>
Chairperson	AD 15	1
Executive Director	AD 14	1

The balance position of the Agency with the key management personnel for its activity period as autonomous entity during the financial year 2012 is composed of the salary and allowances as determined by the Staff Regulations of the Officials of the European Communities for the Chairperson of the entity in grade AD 15 and the Executive Director of the entity in grade AD 14.

### 3.12. Events after the Balance Sheet Date

All events after balance sheet date with any material impact are recorded in the final annual accounts.



# **BUDGET IMPLEMENTATION REPORTS**

(Articles 76 (b) and 81 EIOPA Financial Regulation)

**1 EIOPA Budget Outturn Account**

**2 EIOPA Budget Implementation Credit of the Year  
C1/C8 Credits**

**3 EIOPA Reconciliation of the Accrual based with the Budget  
Result**

**4 EIOPA Notes to the Budget Implementation Reports**

## 1. EIOPA Budget Outturn Account

		2012	2011	
<b>REVENUE</b>				
Balancing Commission subsidy	+	5.761.040,00	4.267.000,00	
Member States contributions	+	8.565.088,34	5.120.035,36	
Fee income	+			
Other income	+	1.954,95	35,42	
<b>TOTAL REVENUE (a)</b>		<b>14.328.083,29</b>	<b>9.387.070,78</b>	
<b>EXPENDITURE</b>				
<i>Title I: Staff</i>				
Payments	-	7.300.702,16	4.416.502,33	
Appropriations carried over	-	360.521,44	46.495,43	
<i>Title II: Administrative Expenses</i>				
Payments	-	2.514.383,51	1.652.484,40	
Appropriations carried over	-	605.327,85	121.616,54	
<i>Title III: Operating Expenditure</i>				
Payments	-	706.383,80	207.171,86	
Appropriations carried over	-	2.701.213,90	135.392,82	
<b>TOTAL EXPENDITURE (b)</b>		<b>14.188.532,66</b>	<b>6.579.663,38</b>	
<b>OUTTURN FOR THE FINANCIAL YEAR (a-b)</b>		<b>139.550,63</b>	<b>2.807.407,40</b>	
Cancellation of unused payment appropriations carried over from previous year		+	140.664,08	0,00
Adjustment for carry-over from the previous year of appropriations available at 31.12 arising from assigned revenue		+	0,00	0,00
Exchange differences for the year (gain +/loss -)		+/-	-3.283,78	-2.437,59
<b>BALANCE OF THE OUTTURN ACCOUNT FOR THE FINANCIAL YEAR</b>			<b>276.930,93</b>	<b>2.804.969,81</b>
Balance year N-1		+/-	2.804.969,81	0,00
Positive balance from year N-1 reimbursed in year N to the Commission		-	0,00	0,00
<b>Result used for determining amounts in general accounting</b>			<b>3.081.900,74</b>	<b>2.804.969,81</b>
<b>Commission subsidy - agency registers accrued revenue and Commission accrued expense</b>			<b>2.679.139,26</b>	<b>1.462.030,19</b>
<b>Pre-financing remaining open to be reimbursed by agency to Commission in year N+1</b>			<b>3.081.900,74</b>	<b>2.804.969,81</b>

Not included in the budget outturn:

Interest generated by 31/12/N on the Commission balancing subsidy funds and to be reimbursed to the Commission (liability)	+	20.445,25	45.066,67
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## 2. EIOPA Budget Implementation Credit of the Year

### Title I: Staff Expenditure- C1

Budget line	Official Budget Item Description (Fr)	Commit. Approp. Transact. Amount. (1)	Executed Commitment Amount (2)	% Committed (2/1)	Credit Not Used (1-2)	Payment Approp. Transact. Amount (3)	Executed Payment Amount (4)	% Paid (4/3)	RAL (2-4)
A-1100	Basic salaries	4.227.807,39	4.227.807,39	100,00 %	0,00	4.227.807,39	4.227.807,39	100,00 %	0,00
A-1101	Family allowances	440.000,00	396.418,96	90,10 %	43581,04	440.000,00	396.418,96	90,10 %	0,00
A-1102	Expatriation and foreign residence allowances	790.000,00	567.385,34	71,82 %	222614,66	790.000,00	567.385,34	71,82 %	0,00
A-1110	Seconded national experts	415.275,24	380.886,95	91,72 %	34388,29	415.275,24	380.886,95	91,72 %	0,00
A-1111	Contract agents	431.092,70	412.651,22	95,72 %	18441,48	431.092,70	412.651,22	95,72 %	0,00
A-1112	Trainees	12.500,67	0,00	0,00 %	12500,67	12.500,67			0,00
A-1120	Salaries and allowances local staff	0,00	0,00	0,00%	0,00	0,00			0,00
A-1121	Social securities and pensions	0,00	0,00	0,00%0	0,00	0,00			0,00
A-1130	Insurance against sickness	155.351,77	153.435,75	98,77 %	1916,02	155.351,77	153.435,75	98,77 %	0,00
A-1131	Insurance against accidents and occupational disea	24.458,09	22.824,17	93,32 %	1633,92	24.458,09	22.824,17	93,32 %	0,00
A-1132	Insurance against unemployment	60.836,21	59.568,67	97,92 %	1267,54	60.836,21	59.568,67	97,92 %	0,00
A-1140	Birth and death allowances	1.054,00	594,93	56,44 %	459,07	1.054,00	594,93	56,44 %	0,00
A-1141	Travel expenses for annual leave	78.288,11	72.645,04	92,79 %	5643,07	78.288,11	72.645,04	92,79 %	0,00
A-1170	Interim services	42.132,08	0,00	0,00 %	42132,08	42.132,08			0,00
A-1171	External services	164.127,76	164.127,76	100,00 %	0,00	164.127,76	47.182,25	28,75 %	116.945,51
A-1180	Sundry recruitment expenses	175.000,00	115.858,30	66,20 %	59141,70	175.000,00	107.567,85	61,47 %	8.290,45
A-1181	Travelling expenses	60.000,00	10.480,00	17,47 %	49520,00	60.000,00	7.542,11	12,57 %	2.937,89

Budget line	Official Budget Item Description (Fr)	Commit. Approp. Transact. Amount. (1)	Executed Commitment Amount (2)	% Committed (2/1)	Credit Not Used (1-2)	Payment Approp. Transact. Amount (3)	Executed Payment Amount (4)	% Paid (4/3)	RAL (2-4)
A-1182	Installation allowance	330.000,00	107.255,12	32,50 %	222744,88	330.000,00	107.255,12	32,50 %	0,00
A-1183	Moving expenses	225.000,00	51.468,28	22,87 %	173531,72	225.000,00	51.468,28	22,87 %	0,00
A-1184	Temporary daily allowance	143.153,37	65.445,24	45,72 %	77708,13	143.153,37	65.445,24	45,72 %	0,00
A-1190	Salary weighting	69.100,00	0,00	0,00 %	69100,00	69.100,00			0,00
A-1300	Administrative mission expenses	738.922,61	516.119,50	69,85 %	222803,11	738.922,61	421.737,47	57,07 %	94.382,03
A-1400	Schools and kindergartens	25.000,00	17.664,00	70,66 %	7336,00	25.000,00			17.664,00
A-1401	Other socio-medical expenditure	38.000,00	28.416,51	74,78 %	9583,49	38.000,00	25.216,51	66,36 %	3.200,00
A-1600	Training	280.000,00	273.553,76	97,70 %	6446,24	280.000,00	159.709,42	57,04 %	113.844,34
A-1700	Representation expenses, receptions and events	22.000,00	16.616,71	75,53 %	5383,29	22.000,00	13.359,49	60,72 %	3.257,22
	<b>Total Title I</b>	<b>8.949.100,00</b>	<b>7.661.223,60</b>	<b>85,61 %</b>	<b>128.7876,40</b>	<b>8.949.100,00</b>	<b>7.300.702,16</b>	<b>81,58 %</b>	<b>360.521,44</b>

## Title II: Infrastructure and Administrative Expenditure – C1

Budget line	Official Budget Item Desc (Fr)	Commit. Approp. Transact. Amount. (1)	Executed Commitment Amnt. (2)	% Committed (2/1)	Credit Not Used (1-2)	Payment Approp. Transact. Amount. (3)	Executed Payment Amount. (4)	% Paid (4/3)	R A L (2-4)
A-2000	Rental of building	999.304,00	970.682,32	97,14 %	28621,68	999.304,00	970.682,32	97,14 %	0,00
A-2010	Insurance	5.000,00	3.827,77	76,56 %	1172,23	5.000,00	2.998,80	59,98 %	828,97
A-2020	Utilities	281.664,17	271.221,07	96,29 %	10443,10	281.664,17	258.183,59	91,66 %	13.037,48
A-2030	Electricity	44.000,00	37.487,20	85,20 %	6512,80	44.000,00	26.771,92	60,85 %	10.715,28
A-2040	Maintenance and cleaning	61.000,00	59.505,91	97,55 %	1494,09	61.000,00	59.430,50	97,43 %	75,41
A-2050	Fitting out premises and refurbishment works	71.470,00	61.056,81	85,43 %	10413,19	71.470,00	36.764,59	51,44 %	24.292,22
A-2090	Other expenditure on buildings	21.880,25	17.837,60	81,52 %	4042,65	21.880,25	5.837,60	26,68 %	12.000,00
A-2100	Purchase of hardware	155.000,00	138.725,41	89,50 %	16274,59	155.000,00	130.976,91	84,50 %	7.748,50
A-2101	Purchase of software	108.617,45	107.345,63	98,83 %	1271,82	108.617,45	69.207,50	63,72 %	38.138,13
A-2102	Cabling and building	26.000,00	23.934,39	92,06 %	2065,61	26.000,00	23.934,39	92,06 %	0,00
A-2103	Website extension	0,00			0,00	0,00			
A-2104	Hardware and software maintenance	128.000,00	127.350,95	99,49 %	649,05	128.000,00	111.050,16	86,76 %	16.300,79
A-2105	Website maintenance	40.000,00	38.131,00	95,33 %	1869,00	40.000,00	34.785,57	86,96 %	3.345,43
A-2200	Technical equipment and installations	2.200,00	2.117,00	96,23 %	83,00	2.200,00	2.117,00	96,23 %	0,00
A-2201	Purchase new furniture	170.100,00	160.438,52	94,32 %	9661,48	170.100,00	58.680,90	34,50 %	101.757,62
A-2300	Stationery and office supplies	98.158,00	92.115,47	93,84 %	6042,53	98.158,00	36.800,14	37,49 %	55.315,33
A-2301	Leasing movable property	36.000,00	34.999,66	97,22 %	1000,34	36.000,00	30.275,11	84,10 %	4.724,55
A-2302	Documentation and library expenditure	19.700,00	19.548,56	99,23 %	151,44	19.700,00	14.786,35	75,06 %	4.762,21
A-2310	Bank charges	5.000,00	42,55	0,85 %	4957,45	5.000,00	42,55	0,85 %	0,00

Budget line	Official Budget Item Desc (Fr)	Commit. Approp. Transact. Amount. (1)	Executed Commitment Amnt. (2)	% Committed (2/1)	Credit Not Used (1-2)	Payment Approp. Transact. Amount. (3)	Executed Payment Amount. (4)	% Paid (4/3)	R A L (2-4)
A-2320	Legal advice	75.000,00	74.972,50	99,96 %	27,50	75.000,00	17.572,50	23,43 %	57.400,00
A-2321	Tax advice	0,00			0,00	0,00			
A-2330	Miscellaneous insurance	7.600,00	7.567,46	99,57 %	32,54	7.600,00	7.567,46	99,57 %	0,00
A-2331	Other administrative expenditure	19.000,00	13.705,61	72,13 %	5294,39	19.000,00	11.911,46	62,69 %	1.794,15
A-2400	Postal and delivery charges	5.000,00	4.000,00	80,00 %	1000,00	5.000,00	3.071,27	61,43 %	928,73
A-2410	Telecommunication charges	155.074,55	155.074,55	100,00 %	0,00	155.074,55	113.163,39	72,97 %	41.911,16
A-2411	Telecommunication equipment and installations	27.400,00	25.445,94	92,87 %	1954,06	27.400,00	23.066,87	84,19 %	2.379,07
A-2500	Information and publication costs	64.000,00	63.639,00	99,44 %	361,00	64.000,00	62.218,50	97,22 %	1.420,50
A-2501	Translation costs, including the CdT	156.881,58	156.824,00	99,96 %	57,58	156.881,58	69.294,00	44,17 %	87.530,00
A-2600	General meeting expenses	279.200,00	249.775,10	89,46 %	29424,90	279.200,00	171.143,03	61,30 %	78.632,07
A-2610	Stakeholder group meetings	116.000,00	116.000,00	100,00 %	0,00	116.000,00	95.538,70	82,36 %	20.461,30
A-2620	Management Board meetings	6.500,00	2.724,18	41,91 %	3775,82	6.500,00	2.184,18	33,60 %	540,00
A-2630	Board of Supervisors meetings	68.050,00	68.050,00	100,00 %	0,00	68.050,00	48.761,05	71,65 %	19.288,95
A-2640	Board of Appeal meetings	18.500,00	15.565,20	84,14 %	2934,80	18.500,00	15.565,20	84,14 %	0,00
	<b>Total Title II</b>	<b>3.271.300,00</b>	<b>3.119.711,36</b>	<b>95,37%</b>	<b>151.588,64</b>	<b>3.271.300,00</b>	<b>2.514.383,51</b>	<b>76,86%</b>	<b>605.327,85</b>

### Title III: Operating Expenditure – C1

Budget line	Official Budget Item Desc (Fr)	Commit. Approp. Transact. Amount. (1)	Executed Commitment Amnt. (2)	% Committed (2/1)	Credit Not Used (1-2)	Payment Approp. Transact. Amount. (3)	Executed Payment Amount. (4)	% Paid (4/3)	RAL (2-4)
B3-100	Organisation of seminars	355.000,00	329.570,74	92,84 %	25429,26	355.000,00	188.855,67	53,20 %	140.715,07
B3-104	Third country equivalence and related international	150.000,00	150.000,00	100,00 %	0,00	150.000,00	117.879,91	78,59 %	32.120,09
B3-200	Centralised database	2.816.453,82	2.814.880,78	99,94 %	1573,04	2.816.453,82	303.902,04	10,79 %	2.510.978,74
B3-201	Secure communication with external parties	60.000,00	60.000,00	100,00 %	0,00	60.000,00	60.000,00	100,00 %	0,00
B3-202	Information on securities	43.656,23	43.656,23	100,00 %	0,00	43.656,23	26.256,23	60,14 %	17.400,00
B3-203	Operational missions of staff	9.489,95	9.489,95	100,00 %	0,00	9.489,95	9.489,95	100,00 %	0,00
	<b>Total Title III</b>	<b>3.434.600,00</b>	<b>3.407.597,70</b>	<b>99,21%</b>	<b>27.002,30</b>	<b>3.434.600,00</b>	<b>706.383,80</b>	<b>20,57%</b>	<b>2.701.213,90</b>
	<b>TOTAL FUND SOURCE C1</b>	<b>15.655.000,00</b>	<b>14.188.532,66</b>	<b>90,63%</b>	<b>1.466.467,34</b>	<b>15.655.000,00</b>	<b>10.521.469,47</b>	<b>67,21%</b>	<b>3.667.063,19</b>

## Title I: Staff Expenditure- C8

Budget line	Official Budget Item Desc (Fr)	Commit. Approp. Transact. Amount. (1)	Executed Commitment Amount.(2)	% Committed (2/1)	Credit Not Used (1-2)	Payment Approp. Transact. Amount. (3)	Executed Payment Amount (4)	% Paid (4/3)	R A L (2-4)
A-1180	Sundry recruitment expenses	18.160,00	18.160,00	100,00 %	0,00	18.160,00	18.160,00	100,00 %	0,00
A-1181	Travelling expenses	2.000,00	393,25	19,66 %	1606,75	2.000,00	393,25	19,66 %	0,00
A-1300	Administrative mission expenses	10.154,25	7.639,44	75,23 %	2514,81	10.154,25	7.639,44	75,23 %	0,00
A-1401	Other socio-medical expenditure	3.000,00	3.000,00	100,00 %	0,00	3.000,00	3.000,00	100,00 %	0,00
A-1600	Training	3.116,86	3.116,86	100,00 %	0,00	3.116,86	3.116,86	100,00 %	0,00
A-1700	Representation expenses, receptions and events	10.064,32	9.316,71	92,57 %	747,61	10.064,32	9.316,71	92,57 %	0,00
	<b>Total Title I</b>	<b>46.495,43</b>	<b>41.626,26</b>	<b>89,53%</b>	<b>4.869,17</b>	<b>46.495,43</b>	<b>41.626,26</b>	<b>89,53%</b>	<b>0,00</b>



## Title II: Infrastructure and Administrative Expenditure – C8

Budget line	Official Budget Item Desc (Fr)	Commit. Approp. Transact. Amount. (1)	Executed Commitment Amount. (2)	% Committed (2/1)	Credit Not Used (1-2)	Payment Approp. Transact. Amnt.(3)	Executed Payment Amnt.(4)	% Paid (4/3)	R A L (2-4)
A-2020	Utilities	10.000,00	0,00	0,00 %	10000,00	10.000,00			0,00
A-2030	Electricity	6.575,57	6.575,57	100,00 %	0,00	6.575,57	6.575,57	100,00 %	0,00
A-2040	Maintenance and cleaning	455,39	455,39	100,00 %	0,00	455,39	455,39	100,00 %	0,00
A-2090	Other expenditure on buildings	3.615,00	540,26	14,94 %	3074,74	3.615,00	540,26	14,94 %	0,00
A-2102	Cabling and building	661,83	661,83	100,00 %	0,00	661,83	661,83	100,00 %	0,00
A-2103	Website extension	2.940,00	1.286,25	43,75 %	1653,75	2.940,00	1.286,25	43,75 %	0,00
A-2104	Hardware and software maintenance	42.373,74	18.032,00	42,55 %	24341,74	42.373,74	18.032,00	42,55 %	0,00
A-2300	Stationery and office supplies	7.122,44	3.867,26	54,30 %	3255,18	7.122,44	3.867,26	54,30 %	0,00
A-2301	Leasing movable property	5.793,91	4.854,35	83,78 %	939,56	5.793,91	4.854,35	83,78 %	0,00
A-2302	Documentation and library expenditure	2.370,25	0,00	0,00 %	2370,25	2.370,25			0,00
A-2310	Bank charges	5,00	5,00	100,00 %	0,00	5,00	5,00	100,00 %	0,00
A-2331	Other administrative expenditure	2.178,90	2.151,55	98,74 %	27,35	2.178,90	2.151,55	98,74 %	0,00
A-2400	Postal and delivery charges	500,00	391,22	78,24 %	108,78	500,00	391,22	78,24 %	0,00
A-2410	Telecommunication charges	6.383,63	6.383,63	100,00 %	0,00	6.383,63	6.383,63	100,00 %	0,00
A-2411	Telecommunication equipment and installations	8.206,00	6.748,00	82,23 %	1458,00	8.206,00	6.748,00	82,23 %	0,00
A-2500	Information and publication costs	1.860,00	1.151,86	61,93 %	708,14	1.860,00	1.151,86	61,93 %	0,00
A-2501	Translation costs, including the CdT	2.977,50	0,00	0,00 %	2977,50	2.977,50			0,00
A-2600	General meeting expenses	597,38	597,38	100,00 %	0,00	597,38	597,38	100,00 %	0,00
A-2610	Stakeholder group meetings	7.000,00	7.000,00	100,00 %	0,00	7.000,00	7.000,00	100,00 %	0,00

Budget line	Official Budget Item Desc (Fr)	Commit. Approp. Transact. Amount. (1)	Executed Commitment Amount. (2)	% Committed (2/1)	Credit Not Used (1-2)	Payment Approp. Transact. Amnt.(3)	Executed Payment Amnt.(4)	% Paid (4/3)	R A L (2-4)
A-2640	Board of Appeal meetings	10.000,00	1.794,54	17,95 %	8205,46	10.000,00	1.794,54	17,95 %	0,00
	<b>Total Title II</b>	<b>121.616,54</b>	<b>62.496,09</b>	<b>51,39%</b>	<b>59.120,45</b>	<b>121.616,54</b>	<b>62.496,09</b>	<b>51,39%</b>	<b>0,00</b>

### Title III: Operating Expenditure – C8

Budget line	Official Budget Item Desc (Fr)	Commit. Approp. Transact. Amount.(1)	Executed Commitment Amount.(2)	% Committed (2/1)	Credit Not Used (1-2)	Payment Approp. Transact. Amount (3)	Executed Payment Amount (4)	% Paid (4/3)	R A L (2-4)
B3-100	Organisation of seminars	120.529,38	49.494,23	41,06 %	71035,15	120.529,38	49.494,23	41,06 %	0,00
B3-202	Information on securities	14.863,44	9.224,13	62,06 %	5639,31	14.863,44	9.224,13	62,06 %	0,00
	<b>Total Title III</b>	<b>135.392,82</b>	<b>58.718,36</b>	<b>43,37%</b>	<b>76.674,46</b>	<b>135.392,82</b>	<b>58.718,36</b>	<b>43,37%</b>	<b>0,00</b>
	<b>TOTAL FUND SOURCE C8</b>	<b>303.504,79</b>	<b>162.840,71</b>	<b>53,65%</b>	<b>140.664,08</b>	<b>303.504,79</b>	<b>162.840,71</b>	<b>53,65%</b>	<b>0,00</b>

### 3. EIOPA Reconciliation of the Accrual based with the Budget Result

	sign +/-	amount
<b>Economic result (- for loss) of the consolidation reporting package including table M2</b>	<b>+/-</b>	<b>2.973.523,12</b>
<i>Adjustment for accrual items (items not in the budgetary result but included in the economic result)</i>		
<i>A</i> Adjustments for Accrual Cut-off (reversal 31.12.N-1)	-	-313.518,46
<i>B</i> Adjustments for Accrual Cut-off (cut- off 31.12.N )	+	635.454,35
<i>C</i> Amount from liaison account with Commission booked in the Economic Outturn Account	-	
<i>D</i> Unpaid invoices at year end but booked in charges (class 6)	+	11.337,02
<i>E</i> Depreciation of intangible and tangible assets	+	255.578,85
<i>F</i> Changes to provisions	+	210.570,00
<i>G</i> Value reductions	+	
<i>H</i> Recovery Orders issued in 2012 in class 7 and not yet cashed	-	-123.436,61
<i>la</i> Pre-financing given in previous year and cleared in the year	+	
<i>lb</i> Pre-financing received in previous year and cleared in the year	-	
<i>J</i> Payments made from carry over of payment appropriations	+	162.840,71
<i>K</i> Other	+/-	
<i>L</i> Exchange rate differences	+/-	

<b>Adjustment for budgetary items (item included in the budgetary result but not in the economic result)</b>		
<b>M</b> Asset acquisitions (less unpaid amounts)	-	-286.609,83
<b>N</b> New pre-financing paid in the year 2012 and remaining open as at 31.12.2012	-	
<b>O</b> New pre-financing received in the year 2012 and remaining open as at 31.12.2012	+	276.930,93
<b>P</b> Budgetary recovery orders issued before 2012 and cashed in the year	+	
<b>Q</b> Budgetary recovery orders issued in 2012 on balance sheet accounts (not 7 or 6 accounts) and cashed	+	
<b>R</b> Capital payments on financial leasing (they are budgetary payments but not in the economic result)	-	
<b>S</b> Payment appropriations carried over to 2013	-	-3.667.063,19
<b>T</b> Cancellation of unused carried over payment appropriations from previous year	+	140.664,08
<b>U</b> Adjustment for carry-over from the previous year of appropriations available at 31.12 arising from assigned revenue	+	
<b>V</b> Payments for pensions ( they are budgetary payments but booked against provisions)	-	
<b>W</b> Payments for stocks of leave and supplementary hours ( they are budgetary payments but booked against provisions)	-	
<b>X</b> Other	+/-	
<b>total</b>		276.270,97
<b>Budgetary result (+ for surplus)</b>		<b>276.930,93</b>
Delta not explained		659,96

## **4. EIOPA Notes to the Budget Implementation Reports**

### **4.1. Budgetary Principles**

The establishment and implementation of the Agency's budget shall comply with the principles of unity and budget accuracy, annuality, equilibrium, unit of account, universality, specification, sound financial management and transparency as provided for in the EIOPA Financial Regulation (article 3).

#### **Principle of unity and budget accuracy**

The budget is the instrument which, for each financial year, forecasts and authorises the revenue and expenditure considered necessary for the Agency's activities. No revenue shall be collected and no expenditure effected unless booked to a line in the budget. An appropriation must not be entered in the budget if it is not for an item of expenditure considered necessary. No expenditure may be committed or authorised in excess of the appropriations authorised by the budget.

#### **Principle of annuality**

The appropriations entered in the budget shall be authorised for one financial year which shall run from 1 January to 31 December, inclusive. Commitments shall be entered in the accounts on the basis of the legal commitments entered into up to 31 December. Payments shall be entered in the accounts for a financial year on the basis of the payments effected by the accounting officer by 31 December of that year at the latest.

#### **Principle of equilibrium**

The Agency's budget revenue and payment appropriations must be in balance. Commitment appropriations may not exceed the amount of the voted budget, plus own revenue and any other revenue. The Agency may not raise loans.

#### **Principle of unit of account**

The budget shall be drawn up and implemented in Euro and the accounts shall be presented in Euro.

#### **Principle of universality**

Total revenue shall cover all expenditure. All revenue and expenditure shall be entered in full without any adjustment against each other.

### **Principle of specification**

The appropriations in their entirety shall be earmarked for specific purposes by title and chapter; the chapters shall be further subdivided into articles and items. The Executive Director may authorise transfers from one article to another within each chapter.

### **Principle of sound financial management**

Budget appropriations shall be used in accordance with the principle of sound financial management, that is to say, in accordance with the principles of economy, efficiency and effectiveness. The principle of economy requires that the resources used by the Agency for the pursuit of its activities shall be made available in due time, in appropriate quantity and quality and at the best price. The principle of efficiency is concerned with the best relationship between resources employed and results achieved. The principle of effectiveness is concerned with attaining the specific objectives set and achieving the intended results.

### **Principle of transparency**

The budget shall be drawn up and implemented and the accounts presented in compliance with the principle of transparency. The budget, as finally adopted, shall be published in the Official Journal of the European Communities and amending budgets shall be published in an appropriate way within two months of their adoption.

## **4.2. Budgetary Outturn Account**

The budget shall provide a detailed record of budgetary implementation. The budgetary accounts shall record all budgetary revenue and expenditure operations of the Agency.

EIOPA is financed by Union funds (40%) and contributions by Member States (60%) in accordance with the weighting votes set out in article 3(3) of the Protocol (No. 36) on transnational transitions (recital Nr 68 EIOPA Regulation).

The Community subsidy paid to the Authority constitutes for its budget a balancing subsidy which counts as pre-financing. If the balance of the budgetary outturn account is positive it shall be repaid to the Commission up to the amount of the Community subsidy paid during year. The part of the balance exceeding the amount of the Community subsidy shall be entered in the budget for the following financial year as revenue.

As this term does not reflect the actual financing structure of the authority, EIOPA reached an agreement with the Commission in 2012 on the redistribution of the 2011 surplus. EIOPA has to reimburse the full surplus as pre-financing to the European Commission, in return EIOPA is entitled to recover the same amount from the European Commission at the beginning of 2013 to become a part of its official 2013 budget. The redistribution key has to follow the cashing in 2011. The re-payment to the European Commission was made at the beginning of February 2013 after receipt of the debit note in late December 2012.

The total budgetary income is equal to **€ 14.328.083,29** (€ 9.387.070,78) broken down as follows:

- Balancing Commission subsidy at **€ 5.761.040,00** (€ 4.267.000,00) representing 40,2%% of the EIOPA budget and cashed in 2012.
- Member States contributions at **€ 8.565.088,34** (€ 5.120.035,3) representing 59,8% of the Member States budget and cashed in 2012.
- Other income resulting of miscellaneous transactions **€ 1.954,95** (€ 35,42).

The total expenditure of the Agency is **€ 14.188.532,66** (€ 6.579.663,38) resulting in a balance of the outturn account of **€ 276.930,93** (€ 2.804.969,81), after cancellation of unused payment appropriations carried over from previous years, € 140.664,08, and deduction of exchange rate differences, € 3.283,78. According to the EIOPA Financial Regulation it is foreseen to reimburse to the European Commission as pre-financing received in 2012.

### **4.3. Budgetary Accounts**

EIOPA budget accounts:

Title1: Staff and staff related expenditure, such as basic salaries for Temporary Agents and contractual staff, family allowances, expenditure for seconded national experts and local staff, employer social security contributions, recruitment expenses, staff missions, staff training, expenses for the socio-medical infrastructure and representation costs.

Title 2: Administrative expenditure covering for rental and property expenses, IT and telecommunication costs, expenses for legal advice, office supplies, postage, publication expenditure and costs relating to the organisation of EIOPA's working group and board meetings.

Title 3: Operational expenditure in line with the tasks and powers assigned to the Agency according to Regulation (EU) No 1094/2010 of the European Parliament and the Council of 24 November 2010, especially for the development of a Common Supervisory Culture focussing on training for national supervisors, staff

exchanges and secondments. Secondly, for the collection of information which translates in the development and maintenance of a central European Database.



# **BUDGETARY AND FINANCIAL MANAGEMENT REPORT**

(Article 76 EIOPA Financial Regulation)

## **1.1. General Accounting**

The financial statement of EIOPA is set up according articles 76 to 82 of to the EIOPA Financial Regulation. EIOPA applies the principles of budgetary accounting and accrual based accounting compliant with the accounting of the European Communities and the International Public Sector Accounting Standards (IPSAS).

## **1.2. Financial Systems and Management**

2012 was another year of set-up and EIOPA continued extending its activities which included the further development of its organisational structure and the growth in personnel.

At the date of the closing 5 full time staff were employed in the finance department. In addition to the accounting officer, the budget officer and one financial assistant recruited in 2011, two full-time financial assistants joined in 2012 in order to comply with the growing needs of an organisation under the EU legal framework. A procurement officer was recruited in June 2012 to respond to the increasing needs in public procurement activities.

The Management Board adopted an amended version of the EIOPA Financial Regulation in its meeting on 15 March 2012.

By the end of 2012 EIOPA conducted a review of its financial circuits in order to improve the financial processes. Implementation of the recommendations has been launched with a foreseen completion in 2013.

In line with article 43 of the EIOPA Financial Regulation, the accounting officer performed the validation of the EIOPA accounting system with no major findings.

EIOPA uses the ABAC system for the budgetary accounting, SAP for the accrual accounting, and ABAC Assets for the asset accounting, all accounting systems of the European Commission.

## **1.3. Budget Execution**

In its meeting of 23 March 2011 the EIOPA Management Board approved the budget 2012 which was endorsed by the Board of Supervisors in its meeting on 13 December 2011.

At the end of its second year of operation, EIOPA records a budget execution ratio of 90,63% for commitments and of 67,21% for payments. The variance can be explained by the high carry forward ratio of Title 3 commitment

appropriations. The below table provides a more detailed break-down of the budget execution.

Title/Description	Budget initial amounts €	Budget after transfers amounts €	Committed amounts €	Paid amounts €	% Committed	% Paid	Budget not used amounts €	% Budget not used	Carry forward to 2013 amounts €	% Carry forward to 2013
	(1)	(2)	(3)	(4)	(3/2)	(4/2)	(5) = (2-3)	(5/2)	(6)	(7) = (6/2)
Title 1 STAFF EXPENDITURE	9,080,000	8,949,100	7,661,224	7,300,702	85.61%	81.58%	1,287,876	14.39%	360,521	4.03%
Title 2 INFRASTRUCTURE AND ADMINISTRATIVE EXPENDITURE	3,595,000	3,271,300	3,119,711	2,514,384	95.37%	76.86%	151,589	4.63%	605,328	18.50%
Title 3 OPERATING EXPENDITURE	2,980,000	3,434,600	3,407,598	706,384	99.21%	20.57%	27,002	0.79%	2,701,214	78.65%
<b>TOTAL BUDGET</b>	<b>15,655,000</b>	<b>15,655,000</b>	<b>14,188,533</b>	<b>10,521,469</b>	<b>90.63%</b>	<b>67.21%</b>	<b>1,466,467</b>	<b>9.37%</b>	<b>3,667,063</b>	<b>23.42%</b>

The budget implementation rate of Title 1 appropriations (staff expenditure) is 85,61% with an almost equal payment appropriation ratio (81,58%). It was not possible to use a budgeted amount of app. € 100.000 for unpaid 2012 allowances given the restrictions of the General Financial Regulation to carry forward staff expenditure. Also, an amount of app. € 700.000 budgeted to account for a potential change in the correction coefficient of Frankfurt could not be spent as the European Commission denied the existence of a difference for the cost of living between Frankfurt and Berlin. The reported carry forward (€ 360,521) has been budgeted for external services, missions and staff training. During the year an approximate amount of € 131.000 of Title 1 appropriations was transferred to Title 3.

In Title 2 (administrative expenditure) the commitment implementation rate has reached a level of 95,37% including carry forward appropriations. During the year an approximate amount of € 324.000 of Title 2 appropriations was transferred to Title 3. The carry forward appropriations have been considered for utilities and electricity, building, IT and telecommunication expenditure, unpaid invoices at year-end for the delivery of catering services for EIOPA working group and stakeholder meetings, cost claims of experts as well as for the purchase of furniture for which orders were placed in 2012.

With a commitment implementation rate of 99,21% Title 3 has almost reached a 100% budget execution. The main driver is the IT Data Committee (ITDC) project with focus on the development of a centralised database. Procurement activities for the purchase of the relevant IT systems were completed in the last quarter of 2012 with project activities to start in the first quarter of 2013 and its implementation completed in the last quarter of 2013. Therefore, the carry

forward (€ 2,701,214) mainly covers for expenditure budgeted for ITDC activities.

In summary, EIOPA as a young organisation can report a strong budget execution rate in its second year of operations.

#### **1.4. EIOPA Carry Forward 2012–2013 - C8 credits**

Commitments carried over in the change of the year 2012 – 2013 per title were as follow:

<b>TITLE</b>	<b>DESCRIPTION</b>	<b>Commitments RAL</b>
<b>1</b>	<b>STAFF EXPENDITURE</b>	360,521.44
<b>2</b>	<b>INFRASTRUCTURE AND ADMINISTRATIVE EXPENDITURE</b>	605,327.85
<b>3</b>	<b>OPERATING EXPENDITURE</b>	2,701,213.9
	<b><u>TOTAL GENERAL</u></b>	<b>3,667,063.19</b>

## 1.5. EIOPA Budget Transfers 2012 (balance per budget line)

Titles Chapter Article Line	Description	Budget 2012 amount € (1)	Transfers in ABAC up to 31 Dec 2012	Total budget after transfer (1+2)
1	<b>STAFF EXPENDITURE</b>			
11	<b>Staff in active employment</b>			
1100	Basic salaries	4,055,000.00	172,807.39	4,227,807.39
1101	Family allowances	440,000.00		440,000.00
1102	Expatriation and foreign residence allowances	790,000.00		790,000.00
1110	Seconded national experts	614,000.00	(198,724.76)	415,275.24
1111	Contract agents	423,000.00	8,092.70	431,092.70
1112	Trainees	72,000.00	(59,499.33)	12,500.67
1120	Salaries and allowances local staff	-		-
1121	Social securities and pensions	-		-
1130	Insurance against sickness	86,000.00	69,351.77	155,351.77
1131	Insurance against accidents and occupational disease	5,000.00	19,458.09	24,458.09
1132	Insurance against unemployment	34,000.00	26,836.21	60,836.21
1140	Birth and death allowances	91,000.00	(89,946.00)	1,054.00
1141	Travel expenses for annual leave	34,000.00	44,288.11	78,288.11
1170	Interim services	215,000.00	(172,867.92)	42,132.08
1171	External services	60,000.00	104,127.76	164,127.76
1180	Sundry recruitment expenses	175,000.00		175,000.00
1181	Travelling expenses	60,000.00		60,000.00

<b>Titles Chapter Article Line</b>	<b>Description</b>	<b>Budget 2012 amount € (1)</b>	<b>Transfers in ABAC up to 31 Dec 2012</b>	<b>Total budget after transfer (1+2)</b>
1182	Installation allowance	330,000.00		330,000.00
1183	Moving expenses	225,000.00		225,000.00
1184	Temporary daily allowance	48,000.00	95,153.37	143,153.37
1190	Salary weighting	200,000.00	(130,900.00)	69,100.00
<b>11</b>	<b>Total chapter</b>	<b>7,957,000.00</b>	<b>(111,822.61)</b>	<b>7,845,177.39</b>
<b>13</b>	<b>Mission expenses, travel and incidental expenses</b>			
1300	Administrative mission expenses	760,000.00	(21,077.39)	738,922.61
<b>13</b>	<b>Total chapter</b>	<b>760,000.00</b>	<b>(21,077.39)</b>	<b>738,922.61</b>
<b>14</b>	<b>Socio-medical infrastructure</b>			
1400	Schools and kindergartens	25,000.00		25,000.00
1401	Other socio-medical expenditure	38,000.00		38,000.00
<b>14</b>	<b>Total chapter</b>	<b>63,000.00</b>	<b>-</b>	<b>63,000.00</b>
<b>16</b>	<b>Training</b>			
1600	Training	280,000.00		280,000.00
<b>16</b>	<b>Total chapter</b>	<b>280,000.00</b>	<b>-</b>	<b>280,000.00</b>
<b>17</b>	<b>Representation expenses, receptions and events</b>			
1700	Representation expenses, receptions and events	20,000.00	2,000.00	22,000.00
<b>17</b>	<b>Total chapter</b>	<b>20,000.00</b>	<b>2,000.00</b>	<b>22,000.00</b>
<b>1</b>	<b>TOTAL TITLE 1</b>	<b>9,080,000.00</b>	<b>(130,900.00)</b>	<b>8,949,100.00</b>

<b>Titles Chapter Article Line</b>	<b>Description</b>	<b>Budget 2012 amount € (1)</b>	<b>Transfers in ABAC up to 31 Dec 2012 (2)</b>	<b>Total budget after transfer (1+2)</b>
<b>2</b>	<b>INFRASTRUCTURE AND ADMINISTRATIVE EXPENDITURE</b>			
<b>20</b>	<b>Rental of building and associated costs</b>			
2000	Rental of building	786,000.00	213,304.00	999,304.00
2010	Insurance	5,000.00		5,000.00
2020	Utilities	244,000.00	37,664.17	281,664.17
2030	Electricity	44,000.00		44,000.00
2040	Maintenance and cleaning	61,000.00		61,000.00
2050	Fitting out premises and refurbishment works	15,000.00	56,470.00	71,470.00
2090	Other expenditure on buildings	80,000.00	(58,119.75)	21,880.25
<b>20</b>	<b>Total chapter</b>	<b>1,235,000.00</b>	<b>249,318.42</b>	<b>1,484,318.42</b>
<b>21</b>	<b>Information and communication technology</b>			
2100	Purchase of hardware	155,000.00		155,000.00
2101	Purchase of software	383,000.00	(274,382.55)	108,617.45
2102	Cabling and building	55,000.00	(29,000.00)	26,000.00
2103	Website extension	15,000.00	(15,000.00)	-
2104	Hardware and software maintenance	42,000.00	86,000.00	128,000.00
2105	Website maintenance	40,000.00		40,000.00
<b>21</b>	<b>Total chapter</b>	<b>690,000.00</b>	<b>(232,382.55)</b>	<b>457,617.45</b>
<b>22</b>	<b>Movable property and associated costs</b>			
2200	Technical equipment and installations	168,000.00	(165,800.00)	2,200.00
2201	Purchase new furniture	116,000.00	54,100.00	170,100.00

<b>Titles Chapter Article Line</b>	<b>Description</b>	<b>Budget 2012 amount € (1)</b>	<b>Transfers in ABAC up to 31 Dec 2012 (2)</b>	<b>Total budget after transfer (1+2)</b>
<b>22</b>	<b>Total chapter</b>	<b>284,000.00</b>	<b>(111,700.00)</b>	<b>172,300.00</b>
<b>23</b>	<b>Current administrative expenditure</b>			
2300	Stationery and office supplies	36,000.00	62,158.00	98,158.00
2301	Leasing movable property	16,000.00	20,000.00	36,000.00
2302	Documentation and library expenditure	15,000.00	4,700.00	19,700.00
2310	Bank charges	5,000.00		5,000.00
2320	Legal advice	30,000.00	45,000	75,000.00
2321	Tax advice	5,000.00	(5,000.00)	-
2330	Miscellaneous insurance	15,000.00	(7,400.00)	7,600.00
2331	Other administrative expenditure	30,000.00	(11,000.00)	19,000.00
<b>23</b>	<b>Total chapter</b>	<b>152,000.00</b>	<b>108.458,00</b>	<b>260.458,00</b>
<b>24</b>	<b>Postage and telecommunications</b>			
2400	Postal and delivery charges	17,000.00	(12,000.00)	5,000.00
2410	Telecommunication charges	150,000.00	5,074.55	155,074.55
2411	Telecommunication equipment and installations	30,000.00	(2,600.00)	27,400.00
<b>24</b>	<b>Total chapter</b>	<b>197,000.00</b>	<b>(9,525.45)</b>	<b>187,474.55</b>
<b>25</b>	<b>Information and publishing</b>			
2500	Information and publication costs	100,000.00	(36,000.00)	64,000.00
2501	Translation costs, including the CdT	270,000.00	(113,118.42)	156,881.58
2502	Studies	-		-
<b>25</b>	<b>Total chapter</b>	<b>370,000.00</b>	<b>(149,118.42)</b>	<b>220,881.58</b>

<b>Titles Chapter Article Line</b>	<b>Description</b>	<b>Budget 2012 amount € (1)</b>	<b>Transfers in ABAC up to 31 Dec 2012 (2)</b>	<b>Total budget after transfer (1+2)</b>
<b>26</b>	<b>Meeting expenses</b>			
2600	General meeting expenses	294,000.00	(14,800.00)	279,200.00
2610	Stakeholder group meetings	226,000.00	(110,000.00)	116,000.00
2620	Management Board meetings	28,000.00	(21,500.00)	6,500.00
2630	Board of Supervisors meetings	87,000.00	(18,950.00)	68,050.00
2640	Board of Appeal meetings	32,000.00	(13,500.00)	18,500.00
<b>26</b>	<b>Total chapter</b>	<b>667,000.00</b>	<b>(178,750.00)</b>	<b>488,250.00</b>
<b>2</b>	<b>TOTAL TITLE 2</b>	<b>3,595,000.00</b>	<b>(323,700.00)</b>	<b>3,271,300.00</b>



<b>Titles Chapter Article Line</b>	<b>Description</b>	<b>Budget 2012 amount € (1)</b>	<b>Transfers in ABAC up to 31 Dec 2012 (2)</b>	<b>Total budget after transfer (1+2)</b>
<b>3</b>	<b>OPERATING EXPENDITURE</b>			
<b>31</b>	<b>Common Supervisory Culture: training for national supervisors and staff exchanges and secondments</b>			
3100	Organisation of seminars	355.000,00		355.000,00
3101	External experts	p.m.		
3102	Other expenditure	p.m.		
3103	Operational missions of staff	p.m.		
3104	Third country equivalence and related international cooperation	150.000,00		150.000,00
<b>31</b>	<b>Total chapter</b>	<b>505.000,00</b>	<b>-</b>	<b>505.000,00</b>
<b>32</b>	<b>Collection of information; developing and maintenance of a central European database</b>			
3200	Centralised database	1,000,000.00	1,816,453.82	2,816,453.82
3201	Secure communication with external parties	100,000.00	(40,000.00)	60,000.00
3202	Information on securities	1,350,000.00	(1,306,343.77)	43,656.23
3203	Operational missions of staff	25,000.00	(15,510.05)	9,489.95
<b>32</b>	<b>Total chapter</b>	<b>2,475,000.00</b>	<b>454,600.00</b>	<b>2,929,600.00</b>
<b>3</b>	<b>TOTAL TITLE 3</b>	<b>2,980,000.00</b>	<b>454,600.00</b>	<b>3,434,600.00</b>
	<b>TOTAL GENERAL</b>	<b>15.655.000,00</b>	<b>-</b>	<b>15.655.000,00</b>

## 1.6. EIOPA Establishment Plan 2012

Function group and grade	2012	
	Final budget	Filled as at 31/12/2102
<b>AD 16</b>		
<b>AD 15</b>	1	1
<b>AD 14</b>	1	1
<b>AD 13</b>	2	2
<b>AD 12</b>	4	4
<b>AD 11</b>	7	5
<b>AD 10</b>	8	7
<b>AD 9</b>	8	4
<b>AD 8</b>	6	5
<b>AD 7</b>	8	10
<b>AD 6</b>	5	7
<b>AD 5</b>	7	11
<b>AD total</b>	<b>57</b>	<b>57</b>
<b>AST 11</b>		
<b>AST 10</b>		
<b>AST 9</b>		
<b>AST 8</b>	1	0
<b>AST 7</b>	1	0
<b>AST 6</b>	3	3
<b>AST 5</b>	2	1
<b>AST 4</b>	0	2
<b>AST 3</b>	2	4
<b>AST 2</b>	3	2
<b>AST 1</b>	0	0
<b>AST total</b>	<b>12</b>	<b>12</b>
<b>TOTAL</b>	<b>69</b>	<b>69</b>

Contract Agents	Filled as at: 31.12.2012	Filled as at: 31.12.2011
<b>Function Group IV</b>	3	2
<b>Function Group III</b>	2	1
<b>Function Group II</b>	9	3
<b>Function Group I</b>	0	
<b>Total</b>	<b>14</b>	<b>6</b>

<b>Seconded National Experts</b>	<b>8</b>	<b>4</b>
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