

Joint IRSG, OPSG and BoS meeting - Conclusions and Actions Points

DATE: 13 December 2023

TIME: 10:00 – 13:00h CET

LOCATION: ONLINE

MEETING CONCLUSIONS

AGENDA ITEM 1: APPROVAL OF THE AGENDA

1. EIOPA's Chairperson welcomed the participants to the joint meeting of EIOPA's Board of Supervisors and Stakeholders Groups (IRSG and OPSG) members.
2. EIOPA's Chairperson went through the meeting agenda and presented the topics designated for discussion during the "online" meeting, involving BoS, IRSG and OPSG members.

CONCLUSIONS AND ACTION POINTS

3. The draft agenda (IRSG-OPSG-BoS-23-21) was adopted.

AGENDA ITEM 2: EIOPA'S STRATEGIC PRIORITIES FOR 2024

4. EIOPA's Chairperson presented the EIOPA's strategic priorities for the period 2024-2026, focusing on integrating sustainable finance considerations across all areas of work; supporting consumers, the market and the supervisory community through digital transformation; enhancing the quality and effectiveness of supervision, particularly in view of increased cross-border business; ensuring technically sound prudential and conduct of business policy; identifying, assessing, monitoring and reporting on risks to the financial stability and conduct of business and promoting preventive policies and mitigating actions; and providing effective recruitment, management and development of EIOPA's human capital to further enhance its position as an attractive employer.
5. BoS and Stakeholder Groups members welcomed the presentation and engaged in an open discussion regarding the prioritization of tasks, resource allocation for key priorities, and emphasized the importance of focusing on consumers to enhance their protection and rights.

CONCLUSIONS AND ACTION POINTS

6. EIOPA to continue its engagement with Stakeholders to effectively achieve the outlined priorities.
7. Stakeholder Groups members to continue providing input to support EIOPA's ongoing efforts.

AGENDA ITEM 3: IRSG AND OPSG PRIORITIES FOR 2024

8. IRSG and OPSG Chairpersons presented an overview of the primary contributions made by the Stakeholder Groups during the year. Additionally, they highlighted forthcoming deliverables expected to still be delivered by the end of the current mandate period.
9. IRSG and OPSG Chairpersons indicated that both Stakeholder Groups will prepare for a final report summarizing the achievements during their mandate, and providing recommendations for potential future focus and areas for further improvements.
10. EIOPA Chairperson welcomed the contributions made by both Stakeholder Groups and expressed commitment to close collaboration until the end of this mandate.

CONCLUSIONS AND ACTION POINTS

11. IRSG and OPSG members to prepare separate comprehensive reports on their corresponding groups' work for presentation during the respective IRSG and OPSG's final meetings in 2024.

AGENDA ITEM 4: TOPIC I – “DIGITAL HOUR” WITH A DEEP DIVE ON AI

12. BoS member Carsten Brogaard (DK) delivered introductory remarks, focusing on the legislative proposals concerning the FiDA - Framework for Financial Data Access and the Artificial Intelligence Act.
13. Following the introductory remarks, IRSG member Claudia Donzelmann and OPSG member Elisa Luciano intervened, emphasizing the opportunities that AI and digital advancements offer to consumers and delving into the risks and opportunities of AI within the financial services sector.
14. BoS and Stakeholder Groups members engaged in an open discussion, emphasizing the AI's advantages such as faster and cost-effective information usage, and improved customer delivery. They also addressed challenges, noting concerns about data security risks, biased patterns in AI and necessary fully transparent terms and conditions of contracts with regard to possible new contractual obligations for policyholders. Furthermore, the discussion covered the necessity of a regulatory environment for data and AI that encourages innovation while promoting global standards for secure and trustworthy data/AI use.

AGENDA ITEM 5: TOPIC II – PENSION GAP

15. BoS member Ante Žigman (HR) delivered introductory remarks, focusing on present pension gaps, low interest rates and shift from DB to DC, as well as on initiatives to address pension gaps.
16. Following the introductory remarks, OPSG member Jerry Moriarty and IRSG member Guillaume Prache intervened, discussing relevant EU initiatives, the necessity of developing dashboards and tracking systems, and paying greater attention to the real return of long-term and pension savings in Europe.
17. BoS and Stakeholder Groups members engaged in an open discussion concerning the ongoing and critical disparities in pension savings, the gender pension gap and potential tools and ideas to reduce and overcome those gaps.

AGENDA ITEM 7: AOB

18. IRSG members were reminded about the next IRSG meeting on 28 February, in “online” format.

19. OPSG members were reminded about the next OPSG meeting on 25 March, in “online” format.

Participants

IRSG Chairperson: Paul Fox

OPSG Chairperson: Bernard Delbecque; **OPSG Vice-Chairpersons:** Aleksandra Maczynska and Falco Valkenburg

IRSG			
Mireille	Aubry	France	Industry
Pauline	Azzopardi	Malta	Consumers & Users
Typhaine	Beupérin	Belgium/France	Professional associations
Monica	Calu	Romania	Consumers & Users
Desislav	Danov	Bulgaria	Consumers & Users
Niko	Daskalakis	Greece	SMEs
Claudia	Donzelmann	Germany	Industry
Paul	Fox (Chair)	UK/Belgium	Consumers & Users
Hugh	Francis	UK	Industry
Liisa	Halme	Finland	Employees
Benoît	Hugonin	France	Industry
Marcin	Kawiński	Poland	Academics
Pierpaolo	Marano	Italy	Academics
Stefan	Materne	Germany	Academics
Anthony	O'Riordan	Ireland	Professional associations
Tomas	Paulauskas	Lithuania	Consumers & Users
Juan - Ramón	Plá	Spain	Industry
Guillaume	Prache	France/Belgium	Consumers & Users
Tito	Rodrigues	Portugal	Consumers & Users
Lauri	Saraste	Finland	Industry
Martin	Schmalzried	Czech Republic	Consumers & Users
Antti	Talonen	Finland	Academics
Gisella	van Vollenhoven	Netherlands	Industry
OPSG			
Pauline	Azzopardi	Malta	Beneficiaries
Francesco	Briganti	Italy	IORPs
Lukasz	Budzynski	Poland/France	IORPs
Bernard	Delbecque (Chair)	Belgium	Professional Associations
Valdemar	Duarte	Portugal	IORPs
Bruno	Gabellieri	France	Employees
Olav	Jones	Norway/United Kingdom	IORPs
Kestutis	Kupsys	Lithuania	Beneficiaries
Paul	Le Bihan	France	IORPs
Christian	Lemaire	France	IORPs
Christian	Gülich	Germany	Beneficiaries

Matti	Leppala	Finland	IORPs
Elisa	Luciano	Italy	Academics
Aleksandra	Maczynska	Poland	Beneficiaries
Ute	Meyenberg	France and Germany	Employees
Flavia	Micilotta	Italy	SMEs
Jerry	Moriarty	Ireland	IORPs
Antonello	Motroni	Italy	IORPs
Stefan	Nellshen	Germany	IORPs
Nele	Nys	Belgium	Employees
Janina	Petelczyc	Poland	Academics
Gertrude	Pils	Austria	Beneficiaries
Torun	Reinhammar	Sweden	Professional Associations
Jan	Sebo	Slovakia	Academics
Onno	Steenbeek	Netherlands	IORPs
Ioannis	Tzanakos	Greece	IORPs
Falco	Valkenburg	Netherlands	Professional Associations
Hans	Van Meerten	Netherlands	Academics

EIOPA Chairperson: Petra Hielkema

EIOPA BoS members

Other participants:

EIOPA's Senior Management and staff members.