

Revised Single Programming Document 2025-2027

Including Annual Work Programme 2025

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European Insurance and
Occupational Pensions Authority

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FOREWORD

As we approach 2025, EIOPA remains steadfast in its commitment to building a safe and sustainable EU for its citizens in a context characterised by evolving challenges, risks and opportunities. Continuing to manage uncertainty and ensuring robust insurance and pensions sectors in Europe remains therefore key.

European insurers hold over EUR 9 trillion in assets, while for the occupational pensions sector, the total value of assets managed is more than EUR 2.5 trillion. Together, the EU pension and insurance industry are therefore important long-term investors at a time that investments are much needed for transition. In addition, the sectors play a key role in providing peace of mind, ensuring business as usual, by providing cover for losses as well as retirement. Yet, more can and needs to be done. Only one-quarter of EU climate-related catastrophe losses is currently insured while climate change continues to pose significant risks to both the society at large as well as the insurance industry. EIOPA is determined to lead in addressing these challenges, providing high-quality, open-access climate data and tools, but also by looking at consumers' behaviours to incentivise uptake. This will support decision makers – both at EU and national level – and insurers in making informed decisions and maintaining an emphasis on addressing insurance protections gaps, especially relating to natural catastrophes, and potentially also to other systemic events, such as cyberattacks or health hazards.

Europe also faces a growing pension gap exacerbated by demographic changes and economic pressures. Only 42% of people are confident they will have enough money to retire securely and more than 20% of people are at risk of poverty in old age. Women, in particular, face a higher risk due to smaller average pensions. With the aim of addressing existing pension gaps, EIOPA will continue enhancing financial inclusion options, encouraging the development of supplementary pensions – including by analysing in detail what led to the limited uptake of PEPP – and better understanding consumers' pensions needs. Thanks to passporting in the Single Market, insurance can be sold in all member states on the basis of a license in one member state. This positive feature of the internal market comes with a need to ensure equal policy holder protection regardless of where consumers and providers buy products or services as well as a need for convergent supervisory practices. Despite the single rulebook in the insurance sector, there are still many different supervisory practices in the EU, not always justified by the local specificities and the different structure of the national markets. As European insurers increasingly engage in cross-border business, it is EIOPA's vision to ensure that supervision develops to match the increasing volume and risks associated with cross-border business, benefitting consumers and reducing burden for industry.

The emergence of any new technologies brings both opportunities and challenges. On the one hand, insurance is an efficient way to deal with damages in a society and new technologies can help to do this even better. On the other hand there is a rise in cyber risks, and so robust and resilient IT systems are needed. Moreover, we have to keep ethical considerations in mind: access to personal data leading to biased or discriminatory practices and even financial exclusion. EIOPA is focused on the effective implementation of cross-sectoral legislation such as the Digital Operational Resilience Act (DORA), the Artificial Intelligence (AI) Act, the European Single Access Point (ESAP) and the Markets in Crypto-Assets Regulation (MiCA), fostering cooperation among stakeholders and addressing emerging risks. When requested, EIOPA will continue to provide technical advice contributing to advance the negotiations of the proposed Regulation on Financial Data Access (FIDA).

EIOPA will continue to deliver high-quality advice and other policy work, taking into account the changing environment and growing needs of society. The Solvency II review is pivotal in maintaining a robust regulatory framework, ensuring that insurers are well-capitalised and resilient to shocks while also supporting long-term investments and the green transition. At the same time, the Insurance Recovery and Resolution Directive (IRRDR) will include new roles and responsibilities for EIOPA including permanent tasks such as setting up a resolution committee or participating in resolution colleges. Now that the EU institutions have reached agreement on both Solvency II and IRRDR EIOPA will be able to focus on implementation, keeping efficiency and proportionality in mind.

The Authority will continue its open dialogue and cooperation with its members but also other stakeholders in and outside the EU. This interaction informs and contributes to our work and is therefore very valuable. EIOPA will also remain committed to cooperation with our supervisory colleagues in the Western Balkan, Ukraine, Georgia. We will also continue our dialogue with supervisors from other third countries presenting the specificities and needs of the EU market while sharing our practices and experience.

Ultimately, EIOPA's success hinges on our ability to balance our core mission with a thriving, equitable and inclusive work environment. EIOPA will continue to support the continuous professional development and capacity of EIOPA staff and supervisors from national competent authorities with different initiatives such as the Supervisory Digital Finance Academy, staff exchanges, and a Talent Development Programme.

EIOPA'S MISSION AND VISION

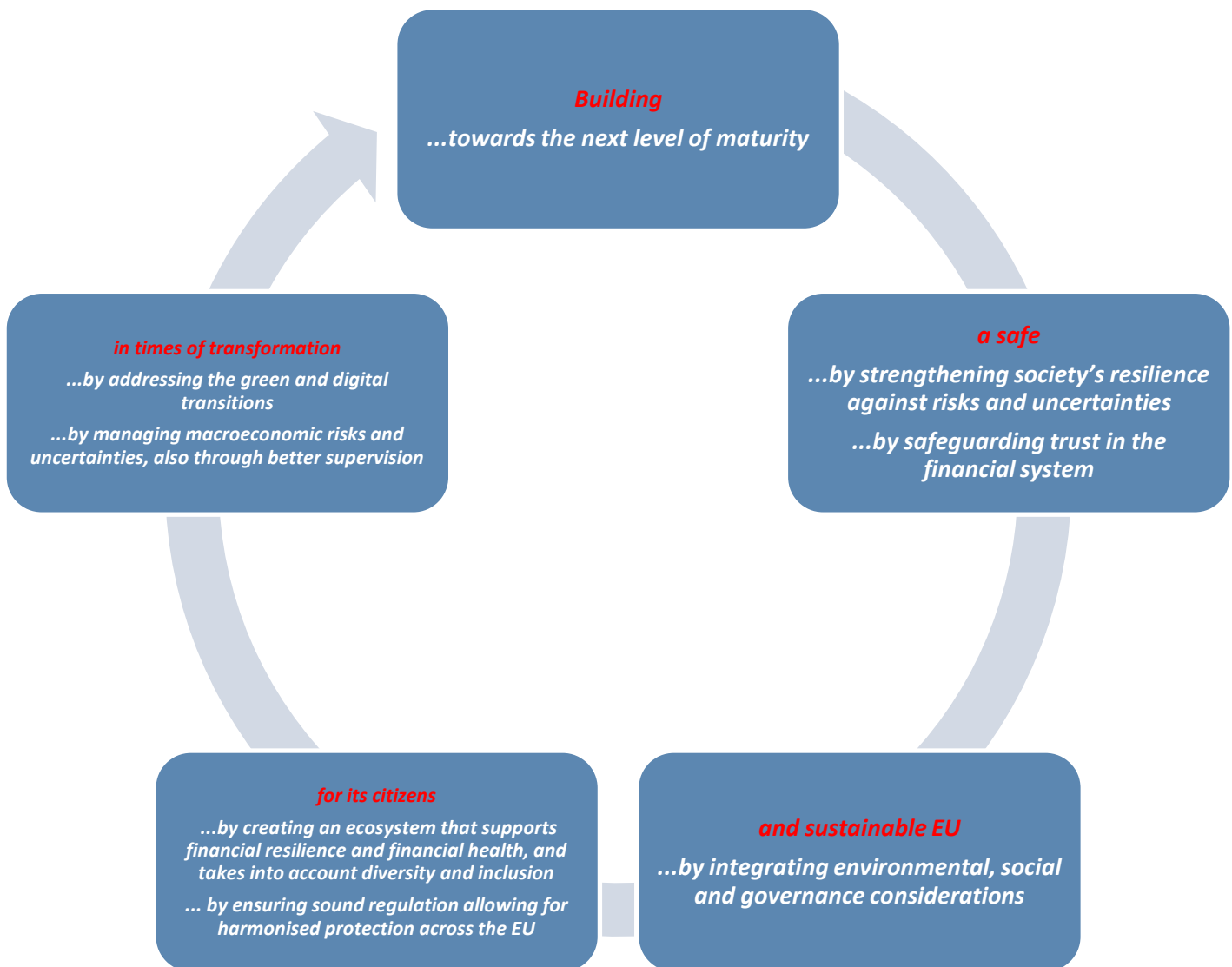
Mission

EIOPA seeks to protect the public interest by contributing to the short-, medium- and long-term stability and effectiveness and sustainability of the financial system for the Union's economy, citizens and businesses.

This mission is pursued by promoting a sound regulatory framework and consistent supervisory practices in order to protect the rights of policyholders, pension scheme members and beneficiaries and contribute to public confidence in the EU's insurance and occupational pensions sectors.

Vision:

"Building a safe and sustainable EU for its citizens in times of transformation"



ACRONYMS

AD	Administrator	IORP	Institution for Occupational Retirement Provision
AI	Artificial intelligence	IORP	Institution for Occupational Retirement Provision
AST	Assistant	IRRD	Insurance Recovery and Resolution Directive
AWP	Annual Work Programme	ITDC	IT and Data Committee
BoS	Board of Supervisors	ITS	Implementing Technical Standards
CA	Contract Agent	InsurTech	Insurance Technology
CMU	Capital Markets Union	JC	Joint Committee
CSDDD	Corporate Sustainability Due Diligence Directive	KID	Key Information Document
CSR	Corporate Social Responsibility	LFS	Legislative Financial Statements
CSRD	Corporate Sustainability Reporting Directive	MFF	Multi-annual Financial Framework
CTPPs	Critical ICT Third-party service Providers	MS	Member States
DORA	Digital operational resilience act	n/a	not applicable
DPM	Data Point Modelling	NCA	National Competent Authority
EFTA	European Free Trade Association	NGFS	Network for the Greening of the Financial System
EIOPA	European Insurance and Occupational Pensions Authority	ORSA	Own Risk and Solvency Assessment
EMAS	Eco-Management and Audit Scheme	PRIIPs	Packaged Retail and Insurance-based Investment Products
ESA	European Supervisory Authority	PEPP	Pan-European Personal Pensions Product
ESAP	European Single Access Point	RFR	Risk-Free Rate
ESG	Environmental, Social and Governance	RIS	Retail Investment Strategy
ESRB	European Systemic Risk Board	RTS	Regulatory Technical Standards
EUAN	EU Agencies Network	SCP	Supervisory Convergence Plan
EU-SCICF	Pan-European systemic cyber incident coordination framework	SFDR	Sustainable Finance Disclosure Regulation
EU-SDFA	EU Supervisory Digital Finance Academy	SIF	Sustainable Insurance Forum
FIDA	Financial Data Access	SNE	Seconded National Expert
FSB	Financial Stability Board	SPD	Single Programming Document
FTE	Full-time Equivalent	SupTech	Supervisory Technology
IBOR	Interbank offered rates	TA	Temporary Agent
HF	Holistic Framework	tbc	to be confirmed
IAIS	International Association of Insurance Supervisors	TSI	Technical Support Instrument
ICS	Insurance Capital Standard	QRT	Quantitative Reporting Templates
ICT	Information and Communication Technology	Q&As	Questions and answers
IDD	Insurance Distribution Directive		

SECTION I: GENERAL CONTEXT

The European macroeconomic environment, coupled with geopolitical tensions and climate change related events, will likely remain challenging. The economic uncertainty resulting in market volatility, high inflation and uncertain economic growth will potentially lead to an increase of vulnerabilities of the insurance and pension sectors and to negatively impact consumer confidence. **EIOPA will focus on a well-functioning Single Market by overseeing the supervision of cross-border business, supporting consumer protection, and addressing identified gaps in powers and responsibilities at European level as part of an ongoing dialogue with the supervisory community and European institutions.** As cross-border business expands, enhanced coordination between home and host authorities is paramount. This includes robust enforcement mechanisms and consistent and effective supervision to instill public confidence in the Single Market.

Finding solutions to address protection gaps will continue to be a key area of action to support a resilient society. Risk assessment methodologies and forward-looking tools, such as stress tests and consumer and behavioural research, coupled with enhanced data collection, will help to capture insurance protection gaps, pension gaps, health, natural catastrophe and cyber protection gaps and other potential systemic risks. Towards this end, both demand and supply-side aspects shall be considered, increasing transparency, raising awareness and ensuring that the offer of relevant insurance coverage and savings products is effectively taken up by consumers, thus reducing ensuing economic losses.

Regarding political developments, the European Parliament elections in 2024 as well as the new European Commission will have an impact on EIOPA's activities. The political focus surrounding the **discussion of Capital Markets Union (CMU)** and enhancing EU competitiveness - particularly regarding rechanneling investments, developing long-term pension products to address existing pension gaps, underpinned by a sound supervisory system that provides trust in retail investors, will shape the future EU agenda and IOPA stands ready to support.

At the same time, **the call for EU strategic autonomy emphasises the need for Europe to lessen its dependence on external actors** and become more self-reliant in critical areas, thus strengthening Europe's ability to navigate a challenging climate and pursue its own interests on the world stage.

The **increasing spread of misinformation and polarisation on sensitive topics can hinder effective communication and public trust** in financial institutions and supervisory bodies. EIOPA will ensure comprehensive communication to combat misinformation and foster transparency.

On the policy side, **the increasing horizontal nature of regulation has several implications for EIOPA:** from the need to enhance expertise on new topics, to increased cooperation with different EU Authorities.

As part of the review of Solvency II, EIOPA will draft and review technical standards and EIOPA's guidelines where needed and monitor its implementation that includes new permanent tasks in the areas of Solvency Capital Requirement, collaboration with NCAs, proportionality and macroprudential tools.

EIOPA is preparing for the implementation of the Insurance Recovery and Resolution Directive (IRRD). This will include new responsibilities for EIOPA including the development of technical standards and guidelines and other more permanent tasks such as setting up a resolution committee or participating in resolution colleges.

Depending on the content of the final legislative texts, **EIOPA will work on the Retail Investment Strategy (RIS)**, including possible work on technical advice, technical standards, guidelines and development of other tools such as databases relating to the **Packaged Retail and Insurance-based Investment Products (PRIIPs) Regulation and the Insurance Distribution Directive (IDD)**. This will also include an assessment of EIOPA's ongoing Value for Money work to draw on lessons learnt and inform any new mandates which EIOPA may be given under the RIS.

In addition, EIOPA will actively contribute to future legislative and non-legislative initiatives that are expected to be tabled by the European Commission, such as the review of the **Institutions for Occupational Retirement Provision (IORP) II Directive** as well as and a possible call for advice from the Commission on the review of **PEPP** and the **IDD**.

Furthermore, **the next review of the Authority's regulation** and the publication of a general report on the experience acquired as a result of the operation of the Authority and the procedures laid down in this Regulation (Art. 81) could have an impact on EIOPA.

Regarding sustainable finance, the focus will gradually shift towards the implementation and supervision of the comprehensive regulatory framework developed over the last years.

Regulatory initiatives on the risk management, reporting and disclosure of sustainability risks and factors, as under **Solvency II Own Risk and Solvency Assessment (ORSA)**, the **Taxonomy Regulation**, **Sustainable Finance Disclosure Regulation (SFDR)**, and the **Corporate Sustainability Reporting Directive (CSRD)** as well as the **Corporate Sustainability Due Diligence Directive (CSDDD)**, will start to take effect. Also, the integration of other sustainability risks, including biodiversity and social risks and opportunities will further come to the forefront of initiatives.

The availability of data and adequate tools to model climate change and other sustainability risks will be of paramount importance to enable the insurance sector to fully deliver on its societal role. EIOPA will continue its work to improve the collection of relevant data and the development of adequate models, where possible based on open-source solutions, with a focus on catastrophe-related losses. This will start closing information availability gaps and contribute to EIOPA's analysis of sustainability risks, supervision of greenwashing risks and the oversight of prudential risks to insurers and IORPs arising from the transition.

The role and impact of digitalisation and financial innovation continues to evolve, influencing business models, products and services and distribution channels, thus leading to new challenges, conduct of business issues, and increasing digital operational risk and cyber-risk exposures for both undertakings and consumers. Given the range and depth of impacts, a **robust data framework is crucial for the EU's future** with regulatory initiatives in this area aiming to establish clear rules for data use, fostering innovation while safeguarding privacy and security. This includes clarity on data ethics and fairness in data use for consumers.

EIOPA will contribute to the implementation of the **European Single Access Point ("ESAP")** that, is intended to provide an easy centralised point of access to information about financial services, capital markets and sustainability, that entities and competent authorities are required to make public. In this context, both EIOPA and NCAs will act as data collectors of information within the insurance and pension sectors.

Additionally, EIOPA together with the other ESAs will contribute to follow up to the **Artificial Intelligence (AI) Act** that, aims to address risks of specific uses of AI, and on the use of AI within the sector more widely, ensuring the trust of the EU citizens and building an ecosystem of excellence in AI.

Furthermore, EIOPA will support the discussions on the proposed Regulation on **Financial Data Access (FIDA)**, in particular from a consumer protection standpoint, and under any mandates that might be agreed under that Regulation.

EIOPA will also contribute to the implementation **Supervisory Data Strategy** that aims to ensure accurate, consistent, and timely data collection by supervisory authorities, while also reducing the reporting burden on financial institutions.

With cyber threats constantly evolving, the European Union recognises the critical need for enhanced cyber resilience in its financial sector. This translates to a focus on fortifying financial institutions' defences against cyberattacks, ensuring the security of financial data and the smooth functioning of financial markets. Within this context, the **Digital Operational Resilience Act (DORA)** will be applicable on 17 January 2025. EIOPA will, together with the other ESAs initiate the oversight of the Critical Third-Party Providers (CTPPs) to promote convergence, strengthen the digital operational resilience of financial entities which rely on CTPPs for the performance of operational functions, and thus contribute to preserving to stability of Europe's financial system. EIOPA will also support the implementation of **the European Systemic Risk Board (ESRB) Recommendation** of 2 December 2021 for a pan-European systemic cyber incident coordination framework for relevant authorities (**EU-SCICF**)¹ that will support an effective and coordinated response at EU-level in the event of a major cross-border cyber incident that could have a systemic impact on the Union's financial sector.

Lastly, **the new Cybersecurity Regulation** puts in place a framework for governance, risk management and control across EU entities in cybersecurity, with a new inter-institutional Cybersecurity Board to monitor its implementation. At the same time, the European Commission has announced **the proposal for the Information Security Regulation** creating a minimum set of information security rules and standards for all EU bodies and agencies.

On the international cooperation side, the coming period is expected to see enhanced activity related to both **equivalence decisions**, which will assess if a country's standards align with the EU, and **enlargement negotiations**, which focus on integrating new members into the EU.

Also, during the term of this document there will possibly be a **final decision within the IAIS on the Insurance Capital Standard**. The implementation will be assessed by the IAIS and its members with the involvement of EIOPA. Continued policy engagement with the IAIS in this area as well as in areas such as AI, digitalisation, and protection gaps is expected.

EIOPA as an organisation faces a future demanding **agility and continuous adaptation**. The organisation must not only address the challenges outlined earlier, but also embrace the **breakneck pace of technological advancements**. This necessitates actively incorporating new supervisory tools and fostering a culture of innovation to stay ahead of the curve. Furthermore, the growing emphasis on sustainable practices necessitates extending EIOPA's own **commitment to sustainability**, part of the EMAS accreditation. Lastly, the **dynamics of the labour market** present both challenges and opportunities. Attracting and retaining skilled personnel will be critical for EIOPA to fulfil its mandate effectively. Initiatives promoting an attractive work environment and fostering talent development will be essential with a focus on **diversity and inclusion**.

¹ [Recommendation of the European Systemic Risk Board of 2 December 2021 on a pan-European systemic cyber incident coordination framework for relevant authorities \(ESRB/2021/17\) \(europa.eu\)](https://www.europa.eu/press-communications/infographic/infographic-recommendation-of-the-esrb-2021-17)

SECTION II: MULTI- ANNUAL WORK PROGRAMMING

1. MULTI-ANNUAL WORK PROGRAMME 2025-2027

EIOPA strategy 2023-2026 ([link](#)) sets the Authority's medium-term Multi-Annual Strategic Objectives and Strategic Priorities.

Strategic Objectives

Ensure strong and consistent protection of consumer interests across the EU

Strengthening the resilience and sustainability of the financial sector, thereby safeguarding its effectiveness, level playing field and financial inclusion

Strategic Priorities

1. *Contribute to building up sustainable insurance and pensions, including by addressing protection gaps, for the benefit of EU citizens and businesses.*

2. *Support the supervisory community and industry to mitigate the risks and seize the opportunities of the digital transformation, including by further promoting data-driven culture.*

3. *Promote sound, efficient and consistent prudential and conduct supervision throughout Europe, particularly in view of increased cross-border business.*

4. *Deliver high-quality advice and other policy work taking into account changing and growing needs of society as well as the effects of new horizontal regulation.*

5. *Further enhance financial stability, with particular focus on the analysis of financial sector risks and vulnerabilities, and emerging threats.*

6. *Be a model EU supervisory authority setting global high standards of corporate governance, and fostering efficient cooperation within the EU and globally.*

KEY PERFORMANCE INDICATORS 2025-2027

SAA	Indicator	Data source	Baseline 2023	Target	Category ²
1	Usage of NatCat dashboard in our website	Website statistics	2022-2023 increase: N/A (+1838%) ³	2025-2027: Yearly increase -exact target to be confirmed once website statistics become available	Result
	Extent to which EIOPA contributes to the identification, assessment and mitigation of risks stemming from the transition of insurance and pensions sector towards a sustainable future	Self- assessment of progress made considered by stakeholders	N/A	2025: >7/10 - rating the level of agreement with the self assessment	Impact
2	Implementation of Art. 31.a database and usage of the system by members based on number of information requests	Database statistics	N/A- (implementation of database expected in 2024)	2025-2027: Gradual yearly increase- exact target to be confirmed once data base statistics become available in 2024	Result
	Level of stakeholder satisfaction with trainings and events stemming from the Digital Strategy initiatives	Stakeholder satisfaction surveys	9/10	2025-2027: >8/10	Result
3	Number of implementing actions following EIOPA's country visits, supervisory convergence activities, warnings and supervisory statements within EIOPA's conduct of business framework.	EIOPA registers relevant national initiatives	46	2025-2027: 40	Result
	Number of national initiatives taking inspiration from reports, methodologies and other products of EIOPA's conduct of business work	EIOPA registers relevant	7	2025-2027: 7	Impact
	Data available in the Central Repository calculated as a percentage of number of insurance undertakings reported on with valid data by NCAs and market share of each country, as evidenced by the timeliness achieving the completeness ratio of technically	EIOPA Registers and information received and stored in the EIOPA Central Repository	Q4: 98.74 of number or 90.46% of market share	2025-2027: 97% of number or 99% of market share measured on the 10 working days after the deadline for the different NCA QRT submissions to EIOPA.	Result

² In line with the European Commission guidelines for evaluation, a standard clarification of indicators is the following:

- Input indicators: are the human and financial resources used and the time required to produce outputs (e.g. budget amount, number of staff);
- Activity indicators: are the work carried out over a certain period of time, consuming resources and producing outputs in accordance with the objectives set (e.g. timeliness or compliance of a certain process);
- Output indicators: are what is directly produced or supplied through the agency intervention. They often relate to the expected deliverables of the intervention and are identified based on its operational objectives. (e.g. number of reports published);
- Result indicators: are the direct effects of intervention(s) on the target groups. (e.g. number of citations of a scientific or policy report published by the agency, stakeholder satisfaction);
- Impact indicators: are the indirect or long-term effects of an intervention on the EU or global society that are, at least partly, expected to be influenced by agency's interventions.

³ The extremely high yearly increase in 2023 is not representative because (i) the dashboard was published in December 2022 (ii) the release of a new website in 2023 caused a spike in the visits also by internet bots with automatic web indexing purposes.

	valid reports of the Quantitative Reporting Templates (QRTs).				
	Data quality of Solvency II information available in the Central Repository, calculated based on the agreed methodology	EIOPA Central Repository supported by Central Security Data Base	Q4: List of assets (using assets value): 95.1% Overall quality (using market share): 95.8%	2025-2027: List of assets (using assets value): ratio of good quality higher than 93.5% Overall quality (using market share): ratio good quality data higher than 93.5%	Result
	Timely publication of the RFR	Publications in EIOPA's website	12	2025-2027: Twelve publications a year – meeting the deadline of publication within three working days of the beginning of the month.	Output
	Percentage of supervisory or policy actions taken by NCAs following observations and feedback from EIOPA's Oversight teams	EIOPA registers relevant national initiatives.	77% ⁴	2025-2027: 80%	Impact
4	Timely and technically sound follow-up to the review of the Solvency II Framework	Implementation of responses to requests from EU co-legislators	N/A	2025-2026: Completion of project (depending on political negotiations)	Activity
	Extend to which EU positions in international organisations (e.g. IAIS, OECD), including the implementation phase of ICS, have been taken onboard.	Self- assessment of progress made considered by BoS members	N/A	2025: >7/10 - rating the level of agreement with the self assessment	Impact
	Percentage of products including concrete proportionality proposals/provisions or due explanation why they do not	AWP deliverables monitoring	100%	2025-2027: 100% (based on topics raised by ACP Advice)	Result
	Proportion of EIOPA technical advice and draft technical standards taken up by the European Commission	Analysis of legal texts	N/A	2025-2027: >70%	Impact
5	Citations of EIOPA's Financial Stability products in research journals and publications from other public institutions in the field of financial stability	Google Scholar, RePEc: Research Papers in Economics, website of other public institutions such as IMF, ECB, NCAs, etc.	20	2025-26: 12 2027: 14	Impact
	Number of financial stability risks with a material impact, not identified within the agreed scope of the Stress Test, FSR, or other publications, materialising within one year of the publication	Monitoring and analysis of financial stability risks	0	2025-2027: 0	Result

⁴2023 has been the first year of monitoring the results of this KPI. In 2024 EIOPA further developed its monitoring mechanisms which will allow for a more robust calculation of this KPI.

	Number of visits to the website containing EIOPA's insurance and pensions statistics and risk dashboard.	Website statistics	N/A(2021-2023 increase: +32% ⁵)	2025: 2% increase compared to the previous year 2026: Stable 2027: Stable	Result
6	Percentage of audit findings from European Court of Auditors and Internal Audit Service addressed by improvement measures by the agreed deadline, or if no deadline was set, within 12 months of the final finding being issued	% of implementation of audit findings action plan	100%	2024-2026: 100%	Output
	Implementation rate of EIOPA's budget: Percentage of the approved budget committed	% of the budget in approved commitment amounts	99%	2024-2026: 99%	Output
	Staff recruitment process	Monitoring of recruitment process	3 months from deadline of application for a vacancy notice to decision taken on average	2024-2026: 3 months from deadline of application for a vacancy notice to decision taken by the Appointing Authority	Activity

⁵ The increase of visits between 2021-2023 is not representative due to (i) the drop of 2022 website usage caused by the website migration as well as (ii) the launching of the new website in 2023 that caused a spike in the visits also by internet bots with automatic web indexing purposes.

2. HUMAN AND FINANCIAL RESOURCES OUTLOOK

2.1. OVERVIEW OF THE PAST AND CURRENT SITUATION

Budget expenditure 2023

The 2023 budget by title and chapter, and the financing decision together with the Annual Work Programme 2023 were adopted by the BoS in December 2022. First budget amendment was approved in February 2023 to include the additional funding stemming from a service level agreement (SLA) REFORM/AA2022/003 signed with the Directorate General for Structural Reform Support (DG REFORM). In September 2023 a second budget amendment was approved to address a surplus of the staff pension budget and inscribe bank interest earned to EIOPA's accounts. In December a third budget amendment was approved to adjust the EU Pension Scheme 2023 amount that increased in the second half of 2023 owing to an increase of the contribution rate. The table below provides a summary of the main areas of expenditure in 2023:

	Initial Approved budget 2023	Amending budget	Transfers	Final budget 2023	Initial vs Final - Var %	Committed	Committed %	Paid	Paid %	Carry-forward to 2024	Carry-forward to 2024 %
Title I - Staff Expenditure	25,841,413	260,858	-1,364,763	24,737,507	-4.27%	24,371,480	99.98%	24,217,603	99.35%	153,876	0.63%
Title II - Administrative Expenditure	3,483,340	85,762	-140,710	3,428,392	-1.58%	3,316,067	99.21%	3,122,466	93.41%	195,884	5.86%
Title III - Operational Expenditure	6,456,035	587,085	1,505,473	8,548,593	32.41%	8,102,087	99.87%	6,396,734	78.85%	1,701,231	20.97%
	35,780,788	933,704	0	36,714,492	2.61%	35,789,634	99.89%	33,736,803	94.16%	2,050,991	5.72%

EIOPA's operational expenditure in 2023 has been driven by the objective to increase efficiency through digital transformation. Key activities included:

- the implementation of EIOPA's Cloud Strategy to reinforce agility and security;
- the development of a major new version of the data collection infrastructure based on significant updates to the XBRL taxonomies, especially for Solvency II;
- further enhancements to EIOPA's data analytics capabilities;
- the rollout of a new platform for cross-border notifications shared by all competent authorities;
- new initiatives on business process automation for increased efficiency in the areas of collaboration, HR and document management
- the preparation of a system for the exchange of information when assessing fitness and propriety requirements (Art 31a).

Human resources 2023

Staff population		In EU Budget 2023	Filled end 2023
Officials	AD	0	0
	AST	0	0
	AST/SC	0	0
TA MFF	AD	125	125
	AST	14	13
	AST/SC	0	0
DORA AD		5	0
DORA AST		1	0
Total⁶		145	138
CA GF IV		19	9

⁶ Headcounts.

Staff population	In EU Budget 2023	Filled end 2023
CA GF III	22	25
CA GF II	1	1
CA GF I	0	0
Total CA (FTE)	42	35
SNE MFF (FTE)	29	18
Total SNE	29	18
TOTAL	216	191
Structural service providers ⁷	2.5	2.5
External staff for occasional replacement ⁸	2	2
Fixed Term CA posts linked to DGREFORM Service Level Agreement ⁹	3	0 ¹⁰

2.2. WORKLOAD OUTLOOK FOR 2025-2027

New tasks

Details on the new legislative deliverables can be found under Section 1 General Context and 2.3 Resource Programming. This includes DORA, Solvency II Review, IRRD, ESAP, AI Act, FIDA, RIS, amongst others.

Growth of existing tasks

At the same time, the trends in terms of workload are expected to continue showcasing an increase of deliverables, while experience, lessons learned and know how should continue to allow for more efficiencies.

Area of work	Workload trends
Sustainable Finance	<p>Climate change: EIOPA expects to contribute, among others, to the recommendations arising from the Commission’s Climate Resilience Dialogue and engage in conduct micro- and macro-prudential risk assessments to test the resilience of market players and consumers to the risks posed by environmental and social challenges from a broader systemic perspective. Additionally, EIOPA is expected to build on work on catastrophe models and data.</p> <p>Supervision: with the consolidation of the regulatory framework, EIOPA will continue engaging on climate-related risks as part of its oversight activity in colleges, but also start addressing social and other environmental risks. EIOPA is expecting to integrate the supervision of these risks, including greenwashing, in its day-to-day activities and also ensure that NCAs integrate this into their day-to-day activities.</p>

⁷ Service providers are contracted by a private company and carry out specialised outsourced tasks of horizontal/support nature.

⁸ For instance replacement due to maternity leave or long-term sick leave.

⁹ 2023: 3 CAs linked to Service Level Agreement REFORM/AA2022/003In terms of FTEs duration: 1 CA for 12 months, 1 CA for 11 months and 1 CA for 9 months).

¹⁰ 2 CA contracts expired before end of the year and 1 CA vacant.

<p>Digital transformation – Data</p>	<p>Data: As the data hub for the EU insurance and pensions sector and the centre of excellence to businesses and EU citizens, EIOPA, observes an increase on the products and services related to data analysis, data publication and data sharing within the supervisory community as well as the contributions to a data-driven supervision.</p> <p>SupTech and Tools: The development of new tools using innovative technologies and sharing of experiences in this area became a cornerstone of Supervisory Technology (SupTech) innovation. At the same time, important projects are resulting in impacts on data related resources, such as the DPM Studio and DPM standard 2.0, , Business Intelligence 2.0., ESAP, access and use of EMIR data via ESMA TRACE system, and other projects related to the implementation of EC Strategy on Supervisory Data. Additional projects including use of new AI techniques for supervisory purposes are expected.</p> <p>Changing business models and new technologies: EIOPA is expected to face an increase in the work on open insurance and AI, Decentralised Finance (DeFi) and crypto due to regulatory and market developments. At the same time, EIOPA will need to shift focus from horizon scanning to practical supervision.</p>
<p>Supervision</p>	<p>Collaboration platforms: Consistent with the growth of the cross-border activity in the EU internal market that requires greater attention to home-host supervisory relations, EIOPA expects increased need for establishment of cooperation platforms.</p> <p>Internal models: EIOPA, together with the NCAs, will collaborate on an increasing number of initiatives while at the same time building upon the past initiatives to establish monitoring mechanisms and addressing findings. EIOPA's independent assessments to promote sound supervision and level playing field are expected to increase, while at the same time EIOPA expects to experience an increase in the requests for assistance from the NCAs.</p> <p>Conduct supervision: EIOPA workload trends are influenced by the increased focus to ensure products meet consumer needs and simpler products distributed to facilitated consumers' understanding and promote more uptake. EIOPA workload trends are also influenced by the mystery shopping exercise that could lead to EIOPA addressing specific distribution issues. There is also a need to ensure follow up on past activities to monitor impact and determine whether risks have been addressed.</p>
<p>Policy</p>	<p>International work: There is a substantial agenda both in relation to third countries and international organisations, including implementation of the ICS. Within this global concept, EIOPA is experiencing enhanced demands in activities pertaining to relations with EU candidate countries and equivalence decisions.</p> <p>Spill overs from supervision: Policy work is influenced by spill-overs from conduct of business supervision initiatives, leading to the need for further policy principles set towards supervisory convergence, as well as legislative initiatives.</p>

<p>Risks and Financial Stability</p>	<p>Geopolitical tensions require a constant monitoring of the market and of the capital and liquidity position of insurers and IORPs. Subject to the evolution of the crisis, this might require additional effort compared to the regular monitoring activities.</p> <p>Developments in the nature of high expectations of the supervisory community in the area of (i) stress testing through the conducting of EU-wide exercises on Insurers and IORPs which requires specific competences and resources; (ii) macroprudential policy in insurance sector, thus requiring enhanced support; (iii) recovery and resolution in insurance with the Insurance Recovery and Resolution Directive; and (iv) extracting more information from the Solvency II reporting through the development of top-down assessments.</p> <p>Cooperation with other institutions: (i) IAIS and ESRB tasks are also expected to increase both in quantitative and qualitative terms, leading to increased workload; (ii) ECB and SRB, in their efforts to capture economy-wide movements and interconnections among sectors, are expanding their models and analysis to the non-banking sector. Requests for cooperation concur to increase the workload.</p>
<p>Governance</p>	<p>The growth of core-business tasks described above has spillover effects in overhead, where EIOPA experiences increase of workload in all horizontal support areas.</p> <p>Use of EIOPA tools: EIOPA's increased visibility leading to increased use of EIOPA tools and thus requests for access to documents. At the same time EIOPA observes increase on litigation.</p> <p>New technologies: EIOPA as an organisation will need to be prepared in order to implement the activities stemming from cyber security, use of cloud and AI.</p> <p>HR transformation: Stemming from Commission's new initiatives, EIOPA will need to implement new IT tools and other provisions stemming from a possible revision of Staff Regulations.</p> <p>AMLA in Frankfurt: The establishment of the new Authority in Frankfurt is expected to present both challenges and cooperation opportunities.</p> <p>Joint Committee chairmanship: In 2025, EIOPA will take over the chairmanship of JC.</p>

2.3. RESOURCE PROGRAMMING FOR 2025-2027

Financial Resources

The Board of Supervisors adopts the EIOPA budget as a part of the SPD after it is approved by the EU's Budgetary Authority (Council of the European Union and European Parliament).

For the EIOPA budget, the European Union grants EIOPA a subsidy of 40%. The remaining 60% are contributions from the Member States (MS) and the EFTA States.

The MS and EFTA States pay the employer's contributions to the EU pension scheme in accordance with Article 83a of the EU Staff regulations. Any surplus (from two years before) will be set against the contributions due according to the above model and therefore reduces the relevant contributions.

With regard to the new Regulation 2022/2554 on a digital operational resilience for the financial sector act (DORA) that will be applicable on 17 January 2025, EIOPA will receive fees revenue required to assume its new tasks and powers in relation to the Oversight mandate of CTPPs included in it. The additional revenue will be used for the recruitment of additional staff and to fulfil the specific requirements in the new legislative act.

Under the legislative financial statement in the legislative proposals on the Retail Investment Strategy, resources are foreseen for consumer testing and assessment of costs and performance of retail investment products from 2025 onwards¹¹.

EIOPA has signed several service level agreements (SLA) on Technical Support Instruments with the Commission-DG REFORM in the past years. SLA REFORM/AA2022/003 was signed in 2022, and itthe project “EU Supervisory Digital Finance Academy (EU SDFA)”. The aim of the Academy is to strengthen supervisory capacity in the area of innovative digital finance, thus supporting the objectives of the EU Digital Finance Strategy. It is also important to provide the basis for developing supervisory practices and tools to be spread across MS. The project was initially scheduled to last for 3 years, however, a second phase is being considered. The SLA REFORM/SLA2023/002 was signed in December 2023 on increasing supervisory capacity to prevent and mitigate greenwashing risks within financial markets. The project starts in January 2024 and will last 2 years. The SLA REFORM/2024/001 was signed in July 2024 for increasing supervisory capacity in the area of insurance conduct of business and occupational pensions supervision in Spain. Activities within the SLA include strengthening insurance conduct supervision in Spain and IORP II implementation in Spain.

These DG REFORM agreements will not affect the MS and EFTA States’ contributions.

Human Resources

DORA

The DORA legislative financial statement assigns the following resources:

- to the EBA a one-off funding in 2024-2025 for the IT development of systems relating to the framework to oversee CTPPs; and
- to the three ESAs funding from oversight fees expected only in October 2025 to cover human resources and operational costs (e.g. missions, translations, maintenance of IT systems) relating to the conduct of DORA oversight. Those resources can be used by the three ESAs to hire 30 FTEs for the three ESAs together¹².

The implications of the legislative financial statements (LFS) are the following:

- the ESAs are performing DORA preparatory activities with reprioritisation of existing resources;
- IT development of systems to support oversight of CTPP performed by EBA from 2024 with limited involvement of staff from the other two ESAs;

¹¹ Annex III-Financial Resources will be updated accordingly after the single programming document becomes definitive at the end of this year.

¹² The LFS does not provide the split of these 30 FTEs per ESA. However, it confirms that among them 18 will be Temporary Agents (AD grade), 6 Temporary Agents (AST grade) and 6 Contract Staff. The ESAs are together assessing further their yearly needs and agree on the most adequate allocation of resources to allow further synergies and an optimized use of DORA resources, such as joint recruitments and joint teams. Furthermore, DGFISMA assessing the difficulties that the three authorities are facing in preparing for the implementation of DORA together with DGBUDG agreed be to contribute to the additional costs that the ESAs would incur in the period up to 1 July 2025, to engage TAs and CAs, i.e. for 4 Temporary Agents for EIOPA (i.e., 2 FTEs) for 2024 and 2025.

- IT development of the system to support the NCA reporting of major ICT incidents to be performed with reprioritisation of resources;
- Run of the processes to manage the DORA requirements for EIOPA in relation to major ICT incidents reporting to be performed with reprioritisation of resources;
- Hire new staff to perform the oversight activities possible when the oversight fees are cashed in.

Retail Investment Strategy

As stated in the European Commission’s legislative proposal on the Retail Investment Strategy¹³, resources are necessary for the performance of tasks including:

- Technical advice for the development of an EU template for costs disclosures under the IDD
- Development of guidance on the use of “vital information” in marketing communications under IDD
- Technical advice for the criteria for “value for money” assessment, including the methodology for comparisons (benchmarks) and compilation of information for such benchmarks (both for distributors and manufacturers)
- Data gathering on costs and performance of retail investment products (for the purposes of compiling benchmarks)
- Development and updating, where necessary, of reporting templates
- Empowerment to impose on firms the systematic use of risk warnings
- The setting up and running of collaboration platforms
- NCAs would be required to report consolidated data on cross-border activity to EIOPA. EIOPA would be mandated to produce a limited but insightful and harmonised reporting of cross border activities.

The trilogue negotiations are ongoing and the final outcome will need to be appropriately reflected in the Single Programming Documents.

The legislative proposal states that resource needs corresponding to the envisaged tasks cannot be fully covered by reallocation of existing staff or already planned operational expenditure and it is estimated that EIOPA would require additionally 3 posts (2 posts from 2025 onwards and 1 additional post from 2027 onwards).¹⁴ EIOPA will assess the extent to which it can fulfil the tasks outlined in the proposal based on available resources.

Solvency II review and IRRD

The Solvency II review and the IRRD will have a significant impact on EIOPA. EIOPA will be required to prepare and review a significant number of instruments (guidelines, ITS, RTS, reports). Additionally, the Authority will be granted with a significant number of new, permanent tasks which, in the case of the IRRD, also requires some changes in the governance structure of EIOPA.

The accompanying LFS does not envisage, at the moment, any additional resources for EIOPA. However, EIOPA’s estimates resource implications to develop the requested instruments of both legislative frameworks and permanent tasks that cannot be covered by available resources.

¹³ Page 118 of the Commission proposal: “Justification for the levels of resources requested (staff and operational costs)”: https://eur-lex.europa.eu/resource.html?uri=cellar:79b29b91-fae0-11ed-a05c-01aa75ed71a1.0001.02/DOC_1&format=PDF

¹⁴ Annex IV- Human Resources quantitative will be updated accordingly after the single programming document becomes definitive at the end of this year.

DG REFORM

The Service Level Agreement REFORM/AA2022/003 between EIOPA and the Commission-DG REFORM signed in 2022, foresees 1 TA and 1 CA related to the project “EU Supervisory Digital Finance Academy (EU SDFA)” as well as 2 CAs for the projects related to IORP supervision in Ireland and insurance conduct supervision in Hungary.

Another SLA with DG REFORM REFORM/SLA2023/002 was signed in December 2023 on increasing supervisory capacity to prevent and mitigate greenwashing risks within financial markets, which foresees 2 CAs (for 18 and 12 months respectively starting work in early 2024).

Lastly, a new SLA with DG REFORM REFORM/SLA2024/001 was signed on 2 July 2024 for increasing supervisory capacity in insurance conduct of business and occupational pensions supervision in Spain. The SLA foresees 1 CA for 2 years starting in 2025 and 1 CA for 3 years starting in 2024 respectively.

2.4. STRATEGY FOR ACHIEVING EFFICIENCY GAINS



The approach that EIOPA applies to achieve efficiency gains is founded on the following components:

Resource planning and prioritisation – First and foremost, EIOPA aims to further streamline the prioritisation of its activities and resources as part of the regular planning cycle. Additionally, EIOPA monitors closely and supports the legislator in informed decision-making through strategic discussions on developments in the external environment and the impact on resources, pro-actively engaging with its Boards and the EU institutions. This approach has been essential in EIOPA re-deploying its resources to meet the evolving challenges, whilst continuing to deliver against existing commitments. On a more long-term basis, the approach informs reviews of EIOPA’s organisational structure in support of identifying improvements. Additionally, by increasing the focus on Activity Based Management, EIOPA is further integrating planning, monitoring and performance management methods and tools.

Integrated talent management – The above processes are supported by the implementation of an Integrated Talent Management System. This system, based on the EIOPA Competency Framework, allows for strategically aligned HR processes, better sourcing of candidates and more leveraged learning and development, enhancing the diverse and inclusive corporate culture. The system also helps to preserve institutional knowledge, expertise, and the accrued efficiency in executing core tasks. Targeted recruitment is being implemented to reach out to very technical profiles, and staff exchanges with NCAs and other EU institutions are being implemented to acquire certain competences. Furthermore, the hybrid working model introduced

a different balance between physical presence and remote working, and retained the attractiveness of EIOPA as an employer.

Business process review and service optimisation, including environmental considerations – The automation and streamlining of business processes offer many opportunities to improve productivity, quality, and oversight. EIOPA has embarked on an ongoing effort to review its processes, identify opportunities to remove redundant steps and exploit new technologies. These efforts optimise services while at the same time reducing the number of staff required to deliver tasks. Additionally, and following formal EMAS accreditation by the Hessen authorities in 2023, EIOPA is committed to continue its efforts towards improving its environmental performance and lowering the impact of its operations on the environment.

Capitalising on shared services – EIOPA continues to rely on many services shared with other institutions. It will continue to invest in concrete measures to increase efficiency when collaborating with its members and partners. Very close cooperation will continue with the other ESAs and EU Institutions to achieve economies of scale. Procurement for services exclusively for EIOPA is now an exception for very specific cases. Further work in this area will continue with AMLA's establishment in Frankfurt.

Data & IT strategy and digital solutions – Between 2025 and 2027, EIOPA will build on its achievements to become a mature digital agency. A major building block on this journey is the Cloud Strategy developed together with EBA, ESMA, other EU Institutions and the NCAs. EIOPA will continue to leverage its modern cloud infrastructure to deliver more elastic, powerful, and secure products for the benefit of its experts and members. Following a robust project portfolio process, EIOPA's projects will be prioritised to maximise the business value. Synergies between the ESAs, other EU institutions and the NCAs will become ever more important.

Concrete recent examples include:

Data and information management collaboration:

- European data standardisation has been driven by the joint work of EIOPA, EBA, the ECB and member states on taxonomies using the XBRL standard. With the latest taxonomy for Solvency , a new Data Point Model (DPM) 2.0 standard is in progress. The DPM Alliance Memorandum of Understanding ensures its future evolution. EIOPA and EBA are continuing to maintain their digital regulatory reporting software product (DPM Studio) for full convergence of regulatory reporting in the insurance, pension fund and banking sectors.
- EIOPA is actively engaging with the European Commission and NCAs focusing on a common financial data space. By 2025 EIOPA will have implemented a major upgrade of its business intelligence solutions, making extensive use of inter-institutional sourcing channels.
- In the area of SupTech, EIOPA and its members regularly exchange views and build solutions based on shared knowledge and experience. The second SupTech programme focuses on natural language processing and data quality improvements. EIOPA's register of undertakings will be rebuilt and the innovative PRIIPs KID extractor tool will be expanded with the use of Artificial Intelligence. EIOPA's platform for sharable source code has been growing.
- EIOPA's project to establish access to financial trade data through ESMA's TRACE system enhances the efficiency of European financial supervision by removing similar workstreams and streamlining joint data acquisition.
- Close collaboration among the ESAs on both DORA and ESAP leads to tangible efficiency gains by avoiding repetition at the individual ESA level.

Collaboration and User Experience:

- EIOPA's new service for cross-border notifications has been fully functional since the beginning of 2023 and will undergo further improvements from 2024 onwards.
- Fitness and propriety assessments contribute to the safe and sound management of financial institutions, and are thus fundamental to ensure investor protection and trust in the EU financial sectors. The total number of assessments is in the range of 44,000 to 67,000 a year. EIOPA's new product developed jointly with the other ESAs, will provide a new service to facilitate the exchange of information between competent authorities and promote supervisory convergence across sectors.
- EIOPA's extranet and collaboration platforms are being continuously improved with the latest innovations, leveraging the Cloud for a fast and flexible service.
- EIOPA and other Agencies will continue to leverage jointly selected services for e-recruitment, e-voting, qualified e-signature and other administrative tools.

Infrastructure and Operations:

- EIOPA and the EBA have shared the same data centre suppliers since their establishment. Following the approval of common Cloud Strategies, the agencies have successfully moved their infrastructure to public cloud under one contract. The use of the European Commission's "CLOUD II" broker service and shared governance structures lead to very significant efficiency gains.
- ESAs have joined forces on joint procurement for strategic initiatives such as software application development, network infrastructure, IT consultancy, managed workplace services and data protection advice.
- When staff turnover leads to shortages, the ESAs are actively sharing resources.
- EIOPA adopted ESMA's 'HUB' for sensitive data collection. Further to a joint project led by ESMA, EIOPA is now using the joint data collection hub. This has led to cost savings and is a significant enabler for future collaboration.

2.5. DEPRIORITISATIONS

EIOPA has continuously strengthened its methodological approach to prioritisation to boost efficiency and dynamically (re)deploy resources based on needs. The revised publication timeline for Solvency II and IRRD, along with additional resources for DORA, has helped to manage conflicting priorities. The potential negative priorities listed below indicate areas of work that may need to be postponed or scaled down- if unforeseen events require significant resource reallocation- without affecting broader priorities elaborated in the following pages.

Policy initiatives: Some initially envisaged activities, such as own-initiative consumer testing exercises, may need to be postponed or scaled down. Additionally, EIOPA may also postpone the maintenance of the Solvency II Rulebook on the website and depending of resources available may opt to sequence the updates of Q&As on Solvency II.

Diligent prioritisation on oversight activity: EIOPA has a strong focus on cross border insurance activity oversight using a risk based approach in deciding on its activities. If need be, EIOPA may prioritise further its participation in colleges, along with bilateral visits, lessons learnt exercises, sharing of best practice trainings and other projects stemming from specific supervisory requests, on a risk based and proportionate approach and with a focus on critical topics.

DG REFORM projects: Very often, projects carried on by NCAs under the aegis of the DG REFORM match with EIOPA oversight activities. In these cases, there are synergies that can be realised in performing those projects

together. This efficient approach will continue with a specific attention to manage the workload. However, EIOPA may need to decline new projects in view of the resource constraints.

Digital Finance and European Data Strategy: While technologically-enabled data driven supervision is one of EIOPA's priorities, EIOPA will continuously re-assess the appropriate prioritisation of Sup-tech projects to ensure an effective balance between foundational work to develop capabilities and undertaking specific projects with higher resource impacts. For the latter, flexing timing of new tools such as the Digital reporting tool DPM Studio, can open up short term resources for other shorter-term priorities.

Sustainability: The depth of the analysis and extent of recommendations concerning EIOPA's work on alignment of supervisory approaches (prudential and conduct) may also negatively affected.

Engagement with third party jurisdictions and international organisations: Conscious of the increasingly globalised nature of insurance business, EIOPA will continue its engagement with third party jurisdictions and relevant international organisations. However, EIOPA may need to recalibrate its participation to EU and international and prioritise the topics pertaining to IAIS discussions as well as the timing of supervisory dialogues with third country supervisors.

Financial stability initiatives: EIOPA may need to scale down the scope or postpone activities such as methodological improvements for assessing financial stability risks, work on econometric modelling and early warning indicators. Additionally, if needed, EIOPA will postpone the update of the insurers' failures and near misses database.

Horizontal support: Widened mandates and tasks stemming from the new legislative instruments will bring an increased demand in the areas of legal, communication, finance, HR, IT and corporate services. EIOPA may need to deprioritise internal projects that may lead to medium-term efficiency gains.

SECTION III: ANNUAL WORK PROGRAMME (AWP) 2025

EXECUTIVE SUMMARY AND MAIN PRIORITIES 2025

Sustainable finance

The area of sustainable finance remains one of EIOPA's priorities, being present in all areas of EIOPA's work: embedding ESG in the prudential and conduct frameworks, assessing potential macroprudential implications of ESG risks, promoting sound sustainability reporting and disclosures, and supporting NCAs supervising climate-related risks through guidance and discussions in supervisory college meetings.

In 2025, EIOPA will continue its work to deliver on the requirements arising from the review of the Solvency II Directive. Availability of data and models is of critical importance in ESG risk management and EIOPA is positioning itself as a Centre of Excellence for catastrophe modelling and data. The successive reviews and implementation of sustainability-related product disclosures and rules on product design and sales processes will inform initiatives on conduct risks, such as greenwashing. Corporate sustainability reporting will also be emphasised. EIOPA will continue updating its EU-wide dashboard on natural catastrophe insurance protection gaps, engaging with Member States, industry and consumers on policy solutions to address demand-side barriers, promote risk awareness, and financial inclusion.

As a member of global organisations such as the Network for Greening the Financial System (NGFS), the Sustainable Insurance Forum (SIF) and the International Association of Insurance Supervisors (IAIS), and through its engagement with the United Nations Environmental Programme (UNEP) and the International Monetary Fund (IMF), EIOPA will continue to contribute to global standard-setting, reflecting the broadening of the scope of activity towards nature-related risks and social risks. Sustainable finance is expected to continue to feature on the agenda of EIOPA's supervisory dialogues with third countries.

Priorities:

- Addressing gaps in natural catastrophe protection, including through joint actions, sharing expertise and data (e.g. catastrophe modelling), and designing tools/policies to improve risk awareness, incentivise adaptation and mitigation efforts.

Supervision of sustainability risks, including greenwashing, both from a prudential and conduct perspective.

Digitalisation

EIOPA will continue implementing actions according to its digital finance strategy, focusing on consumer outcomes and leveraging previous work. In this context, three dimensions warrant highlighting:

- Ensuring innovation is aligned with the best interest of citizens: EIOPA will assess the topic of financial inclusion broadly (including aspects of mutualisation), seeking to promote the fair and ethical treatment of consumers. Focus will also be placed on how to foster financial and digital literacy, and promoting consumer-centricity in digital transformation.
- Building the sustainability and resilience of all insurance market players: risk management frameworks will be updated, addressing the opacity of some AI algorithms and operational resilience due to the increasing cyber-attacks and advanced technologies requiring new iterative models and more robust and also agile IT functions.

- Enhancing the supervisory capabilities of EIOPA and the NCAs: EIOPA and the NCAs will continue to collaborate on more agile and efficient supervisory processes and technologies (SupTech) improving internal processes and the efficient use of data, business intelligence capabilities, including enhancing the analytical framework and making more data available to the public. EIOPA will continue to deliver training, guidance and facilitating knowledge sharing, but also directly through a collaborative effort together with NCAs. The use of AI is expected to be an important area for further technological development.

EIOPA will focus on supporting NCAs on the supervision of the AI Act and on integrating their role as market surveillance authorities (where this is the case) in the context of insurance and pensions sectoral legislation. EIOPA will also assess remaining AI supervisory and regulatory aspects, including measures that may be relevant for addressing risks for consumers.

EIOPA will assess issues arising from the European Commission legislative proposal on FIDA, including from a consumer protection standpoint; policy work on ethical and fair data use may commence in 2025, under a potential mandate provided the proposal is adopted by early in 2025.

EIOPA will enhance the incorporation of cyber risk assessment into the current insurance risk dashboard framework and will continue to monitor the development of the cyber insurance market. Additional supervisory data received from end-2023 should also contribute to better understand the European insurance cyber market.

Priorities:

- Implementation of the AI Act and ESAP.
- Support the proposal for a Regulation on FIDA.
- Focus on consumer outcomes including promoting consumer-centricity in the digital transformation of insurance and pensions, and the ethical use of data to combat financial exclusion and safeguard privacy, while keeping agile to accommodate changes.

Supervision

To further improve quality of supervision and strengthen supervisory convergence – in practices as well as outcomes – EIOPA will continue enhancing the use of all tools available:

- Independent oversight work: EIOPA will monitor and challenge supervisory practices, supporting NCAs to ensure high quality and efficient supervision. Tools used include bilateral country visits (both prudential and conduct, and specific ones on internal models and IORPs), dialogues with group supervisors and participation in colleges, identification and monitoring of cases where collaboration platforms are needed and participations in the active platforms.
- Internal models: by leveraging broad knowledge of internal models used across Europe, EIOPA will contribute to the identification of issues that can create an unlevel playing field and hinder competitiveness among large groups.
- Common benchmarks: EIOPA will continue to issue or review its tools to further harmonise supervisory practices in the EU and support NCAs considering the Solvency II review, continuous focus on NCAs' IORP II implementation and attention towards sufficient conduct of business supervision and supervision emergent risks.
- Review practices and outcomes: EIOPA will conduct peer reviews, based on the lesson learned in the previous years, with the aim of assessing NCAs' supervisory practices as well as the adequacy of their supervisory resources and degree of independence in the areas identified in the peer review work-plan; thematic reviews and coordinated mystery shopping exercises aiming at the assessment of market practices or the gathering of quantitative and qualitative data on consumer outcomes and the

drivers of these outcomes; consumer and behavioural research aiming at assessing actual consumer outcomes and the adequate implementation of regulatory requirements.

With regard to oversight, EIOPA's focus is to address potential risks for policyholder mainly through insurance services provided cross border via freedom of service/establishment. Cross-border cooperation platforms will continue to coordinate supervisory responses to issues relating to undertakings operating cross border. Recent failures and continuous growth of cross-border business have highlighted the need for the harmonisation of insurance guarantee schemes, as advocated by EIOPA in its 2020 Solvency II advice, but not yet sufficiently embraced at political level. EIOPA will continue using the supervisory toolbox given to it under its founding Regulation, including the use of enforcement measures at EU level and supporting the NCAs in acting appropriate and coherent supervisory measures, ensuring they are implemented similarly across the Union so that policyholders are protected irrespective of where they live and from where they buy a product.

EIOPA's role in Colleges of Supervisors will focus on increasing support to group supervisors, ensuring appropriate risks are discussed and followed-up. Joint on-site inspections will be requested where needed. In performing oversight tasks, 2025 supervisory priorities identified in the Union-Wide Supervisory Priorities will be followed. From 2025 onwards, EIOPA will also focus on performing oversight activities of the Critical Third Party Providers, to be identified in the first year. EIOPA will also support NCAs in the supervision of digital operational resilience of the financial entities and implementing new requirements such as the Threat Lead Penetration Test or the use of cyber incident reporting.

EIOPA will enhance conduct of business supervision in several areas. This includes improving POG supervision, enhancing value for money work covering products and schemes beyond IBIPs and incorporating behavioural insights, such as looking at distribution aspects following the findings from the coordinated mystery shopping exercise. Additionally, EIOPA will address both existing and emerging risks such as dark patterns in digital distribution and the usage of AI for underwriting purposes. It will establish strategic conduct priorities, and develop a conduct risk dashboard. Also, EIOPA will coordinate supervisory activities in relation to PEPP, as relevant, focusing on supervisory approaches, coordination of supervisory plans, and monitoring the market.

EIOPA will continue calculating and publishing key information necessary for the effective application of the Solvency II Directive, maintaining and improving the production processes and the sharing of experiences cross-departmentally, with the other ESAs and NCAs. EIOPA will increase the scope of the use of data and of the analytical supervisory tools at EU level, and strengthen the security of its infrastructure.

The three ESAs will continue to closely liaise on a regular basis with the aim to strengthen cooperation among each other and to foster cross-sectoral consistency, as well as supervisory convergence.

Priorities:

- Active engagement with NCAs on group supervision, in particular by participation in the colleges of supervisors and by setting up collaboration platforms when needed.
- Promoting products that ensure value for money, are simpler and easy to understand and correspond to consumers' needs with a view of promoting more financial inclusion.
- Improving the supervisory toolbox for better outcomes and improved cooperation on cross-border supervision.
- Oversight activities of Critical Third Party Providers.
- Work on internal models by leveraging EIOPA broad knowledge to contribute to the identification of relevant issues.

- Revision of supervisory convergence tools and integration of material covering new areas especially considering the Solvency II review, continuous focus on NCAs' implementation of the IORP II Directive, and continuous peer review activities.
- Data collection aiming towards further convergence of data reporting between the insurance and pensions sector, also having in mind the general objective of making reporting more cost efficient.

Policy

EIOPA will update Technical standards and guidelines according to amendments to Solvency II, this includes the translation and publication of all new material in all EU languages. It also includes an assessment of the possibility to reduce the number of existing standards and guidelines where possible.

When it comes to completing the single European Rulebook, EIOPA will focus on conduct regulation and keeping up-to-date the already developed Rulebooks. EIOPA will continue to ensure a competitive and proportionate regulatory framework, continuing the initiatives taken in recent years to decrease administrative and reporting burden for reporting entities including the NCAs.

EIOPA expects to receive new mandates deriving from the Retail Investment Strategy such as RTS, technical advice, guidelines and development of new IT tools, where, contingent on the outcome of Level 1 negotiations, it is possible that work could commence as early as Q2 2025. Additionally, lessons from supervisory convergence will inform the regulatory framework, focusing on IDD application and preparing for its future revision.

Furthermore, EIOPA will focus on addressing pension gaps. EIOPA stands ready for any possible follow-up work to its recent technical advice to the European Commission, be it on the review of the IORP II Directive, on pensions tracking services, or on pension dashboards. EIOPA is also committed to work on the further development of sustainable and adequate supplementary pensions, particularly defined contribution schemes, and advice on a possible PEPP review or any other long-term savings product.

EIOPA will continue to play an active role in the International Association of Insurance Supervisors (IAIS), notably with reference to the Insurance Capital Standard of the IAIS as its monitoring period comes to an end in 2024.

Priorities for AWP 2025:

- Implementation of Solvency II review.
- Work stemming from Commission's proposal for Retail Investment Strategy.
- Addressing pension gaps.
- IAIS activity.

Financial Stability

EIOPA will continue to monitor, analyse, and assess risks and vulnerabilities in the insurance and occupational pensions sector, adopting a preventive approach and taking facilitation and coordination actions. Cross-sectoral dimensions and potential risk spillovers from other economic sectors will be taken into consideration.

Enhancing crisis prevention and preparedness is a primary goal for EIOPA, which includes implementing the Insurance Recovery and Resolution Directive (IRRD) along with potential work on Insurance Guarantee Schemes.

Developing methodologies for risk monitoring and assessment, informed by recent crises and including systemic risk monitoring, is crucial. Given the increased digitalisation and geopolitical tensions, EIOPA will develop tools to assess cyber risks. ESG factors will also be integrated into the risk assessment framework.

Furthermore, EIOPA will conduct EU-wide bottom-up IORP stress tests and increase the use of top-down modelling for financial stability risk assessment in the insurance sector.

EIOPA will provide guidance for monitoring and analysing risks arising from macroeconomic developments, financial markets, and insurance undertakings, as well as IORPs. This includes developing recommendations and mitigating actions, continuing economic research through the EIOPA External Research Platform, and publishing insurance and IORP indicators and statistics to improve the financial stability toolkit.

Priorities:

- Monitor, analyse, and assess risks and vulnerabilities.
- Implementation of IRRD.

Governance

EIOPA will operate as a modern, agile organisation ensuring sound public administration. Processes will be adjusted for swift decision-making and proactive resource allocation, while accommodating remote working and cooperation.

In 2025, the organisation will need to be ready to absorb new tasks, such as DORA, while maintaining a cost-effective model and introducing efficiency gains. EIOPA will ensure that competent and engaged staff will benefit from efficient, effective and secure services and working methods, supported by advanced digital solutions. The fast pace of technological developments will offer both opportunities as well as risks which are to be carefully managed.

Transparency and accountability in its governance arrangements and stakeholder relations will be ensured, positioning EIOPA as a strong and credible supervisory authority. This will be complemented with sound and consistent interpretation of applicable legal or regulatory provisions falling under EIOPA's remit and compliance with applicable European legislation. Lastly, EIOPA will enhance the use of the information channels available providing consistent and sound information to all its stakeholders.

Priorities:

- Readiness to absorb new task such as DORA, maintaining a cost-effective operating model.
- Maintaining a strong corporate culture and meeting high standards of integrity, diversity and inclusion while improving sustainability of operations and reduction of carbon footprint.

ANNUAL ACTIVITIES 2025

1. Integrating sustainable finance considerations across all areas of work		
Annual Operational Objective 1.1		
Manage sustainability risks: Integrate ESG risks in the prudential framework and support the analysis of sustainability risks.		
Legal basis: Article 1(3), 8(1), 23, 29, 32 of the EIOPA Regulation, according to which EIOPA shall take into account sustainable business models and integration of ESG related factors in the areas of its competence, develop criteria for a stress testing regime incl. potential environmental-related systemic risk and develop common methodologies for union-wide assessment of resilience of financial institutions taking into account risks stemming from adverse environmental developments and of the effect of environmental risks on the financial stability of financial institutions.		
ID:	Outputs:	Due date:
1/101	EIOPA to work on alignment of supervisory approaches (prudential and conduct)	tbc
1/102	Initiate analysis of impacts of climate change on life and health insurance	Q3
1/103	Contribute on taxonomy-related issues as member of the EU Platform on Sustainable Finance	Contingent on demand
1/104	Assessment of the prudential treatment under Solvency II of adaptation measures in Nat Cat insurance	2026
1/105	Report on Biodiversity – Linked to SII review (AOO 4.1)	Q2
1/106	Guidelines on Climate Stress testing (JC) – Linked to SII review (AOO 4.1)	Tbc
1/107	Contribute to ESRB work streams on climate change risks	Continuous
1/108	Contribute to the UNEP Forum for Insurance Transition (UNEP FIT)	Continuous
1/109	Engage bilaterally with third countries on ESG	Continuous
1/110	Contribute to NGFS, SIF and IAIS in the context of sustainable finance	Continuous
FTEs: 3.43		
Annual Operational Objective 1.2		
Foster sustainable behaviour: Promote sustainability reporting and fight greenwashing		
Legal basis: Articles 1(3), 8(1)(h), 8(1a)(c), 9 and 29 of the EIOPA Regulation, according to which EIOPA shall take into account sustainable business models and integration of ESG-related factors in the areas of its competence.		
ID:	Outputs:	Due date:
1/201	JC work to amend the SFDR website disclosure requirements (empowerment ESG Rating Regulation)	tbc
1/202	Providing technical input to the COM as part of Level 1 review of the SFDR	Contingent on demand
1/203	Opinion to the COM on draft insurance ESRS	Contingent on demand
1/204	Monitor the application of the EIOPA Opinion on the supervision of the use of climate change risk scenarios in ORSA	Q2
1/205	Contribute to European Commission's initiative regarding the Corporate Sustainability Reporting Directive (CSRD), including EFRAG's work to develop sustainability reporting standards	Continuous

1/206	Follow-up on the survey sent to NCAs on the monitoring of EIOPA's opinion on the use of climate change scenarios in the ORSA and engage in tailored ad-hoc discussions with NCAs on specific ORSA assessment	Q4
1/207	Climate risk and other sustainability risk (environmental, social) discussions in supervisory college meetings	Continuous
1/208	EIOPA monitoring and supervision of greenwashing cases, including in relation to transition plans and targets, product level and entity disclosures, including at group level	Continuous
1/209	Testing the SupTech tool for supervision of greenwashing	Q4
1/210	Possible assessment of the need to revise the EIOPA Supervisory handbook chapter on Supervision of Climate Change Risks (tbc H2 2024)	Q4
1/211	Joint ESAs' Annual report under the SFDR (Article 18) to the Commission on best practices and recommendations towards voluntary reporting standards	Q3
1/212	EIOPA Sustainable Finance Conference	Q1

FTEs: 3.67

Annual Operational Objective 1.3

Address protection gaps: Measure protection gaps

Legal basis: Article 1(3), 8(1), 23, 29, 32 of the EIOPA Regulation, according to which EIOPA shall take into account sustainable business models and integration of ESG related factors in the areas of its competence, develop criteria for a stress testing regime including potential environmental-related systemic risk and develop common methodologies for union-wide assessment of resilience of financial institutions taking into account risks stemming from adverse environmental developments and of the effect of environmental risks on the financial stability of financial institutions.

ID:	Outputs:	Due date:
1/301	Natural Catastrophe insurance protection gap dashboard (light review)	Q4
1/302	Contribute to COM Reflection group on mobilising Climate Resilience Financing	Q4
1/303	Develop blueprint for a tool to enhance climate-related risk awareness and understanding of related prevention measures, with the aim to reduce insured losses and support take-up of coverage	Q3
1/304	Initiate development of pilot risk and prevention awareness tool	Q4
1/305	Analysis of EU (re)insurance-based solutions for Nat Cat protection gaps	Contingent on demand
1/306	Subject to the findings from the analysis to be carried out in 2024, test approaches and develop guidance on how to better disclose NatCat coverage and exclusions to consumers	Q4

FTEs: 2.32

Annual Operational Objective 1.4

Share expertise and data: Foster the understanding of catastrophe models and ensure access to data

Legal basis: Article 1(3), 8(1), 23, 29, 32 of the EIOPA Regulation, according to which EIOPA shall take into account sustainable business models and integration of ESG related factors in the areas of its competence, develop criteria for a stress testing regime incl. potential environmental-related systemic risk and develop common methodologies for union-wide assessment of resilience of financial institutions taking into account risks stemming from adverse environmental developments and of the effect of environmental risks on the financial stability of financial institutions.

ID:	Outputs:	Due date:
1/401	Analyse existing NatCat models, gather best supervisory practices and challenges and develop educational material for supervisors	Continuous
1/402	Develop the collection and dissemination of uniform and comprehensive catastrophe risk and loss data	Q2 2026
1/403	Further development of the interface for open-source modelling of cat risks	Q4
1/404	Facilitate innovation for impact underwriting	Tbc
1/405	Promote the digital transformation and use of satellite data to supervise catastrophic events	Tbc
FTEs: 0.97		

2. Supporting the consumers, the market and the supervisory community through digital transformation

Annual Operational Objective 2.1

Ensure innovation is aligned with the best interest of citizens

Legal basis: Article 1(6) of the EIOPA Regulation, according to which EIOPA shall, inter alia, (i) contribute to the improved functioning of the internal market; (ii) ensure the integrity, transparency, and efficiency of the financial markets; (iii) prevent regulatory arbitrage; (iv) ensure the appropriate regulation and supervision of taking risks; and (v) enhance consumer protection. Article 8 of the EIOPA Regulation following the review of the ESAs regarding technological innovation, enhance the legal basis for work EIOPA is already undertaking in this area.

ID:	Outputs:	Due date:
2/101	Support the discussion of the Proposal for a Regulation on a Framework for FIDA, and work under any consequential mandates as relevant	Q1-Q4
2/102	Follow up on the report from the EG on European Data Spaces and contribute to the establishment of EU Data Hubs	Tbc
2/103	Evolution towards a European Common Data Dictionary building on the implementation of the Data Point Modelling (DPM) Re-fit and the development of DRR tooling in cooperation with EBA	Continuous
2/104	Contribute to the Union Financial Data Strategy, in particular the Strategy on Supervisory Data	Continuous
2/105	Contribute to the implementation of the European Single Access Point (ESAP)	2027
2/106	Support and monitor the implementation and supervision of the AI Act	Q4
2/107	Deliver a regulatory framework on the use of AI by insurance market and support NCAs in its supervision	Q4
2/108	Analyse and address AI cases via relevant tools which lead to unfair discriminatory practices and continuing monitoring the market	Q4
2/109	Work in ethics group that may lead to supervisory / market guidance / development of new analytic tools to identify discriminatory outcomes	Tbc
FTEs: 5.94		

Annual Operational Objective 2.2

Strengthen the business model sustainability and resilience of all insurance market players
(also linked to Annual Operational Objective 3.6)

Legal basis: Article 1(6) of the EIOPA Regulation, according to which EIOPA shall, inter alia, (i) contribute to the improved functioning of the internal market; (ii) ensure the integrity, transparency, and efficiency of the financial markets; (iii) prevent regulatory arbitrage; (iv) ensure the appropriate regulation and supervision of taking risks; and (v) enhance consumer protection. Article 8 of the EIOPA Regulation following the review of the ESAs regarding technological innovation, enhance the legal basis for work EIOPA is already undertaking in this area.

ID:	Outputs:	Due date:
2/201	Enhancing the cyber risk assessment in the insurance risk dashboard framework conducted within the context of improvement of methodological framework for identifying, assessing, mitigating and managing risks	Continuous
2/202	Thematic review on risks emerging from digitalisation – e.g., comparison websites	Tbc
2/203	Contribute to the European Forum for Innovation Facilitators (EFIF), and contributing to the Digital Finance Platform and contribution to other EU-wide and international fora, including the EU FinTech Lab and the IAIS FinTech Forum	Continuous
2/204	Monitoring of digital market innovations in a structured and efficient way	Continuous
2/205	Monitoring of distributed ledger technology (DLT)/Blockchain, focusing on Decentralised Finance developments in insurance and link to MICA	Continuous
2/206	Monitor the use of crypto assets in the insurance and pension sectors and support the implementation of MICA, and issuing opinions at the request of NCAs as relevant	Continuous
2/207	Discuss the prudential treatment under SII of the crypto-assets and impact on supervision of Prudent Person Principle and Prudent Person Rule supervision	
2/208	Continue to monitor possible regulatory barriers impacting innovation, and continued assessment of the effectiveness of actions already taken in view of the Commission Fintech Action Plan and as a follow-up of the ESAs Report on the CfA on Digital Finance	Continuous

FTEs: 2.72

Annual Operational Objective 2.3

Enhance the supervisory capabilities of EIOPA and of the NCAs

Legal basis: Article 1(6) of the EIOPA Regulation, according to which EIOPA shall, inter alia, (i) contribute to the improved functioning of the internal market; (ii) ensure the integrity, transparency, and efficiency of the financial markets; (iii) prevent regulatory arbitrage; (iv) ensure the appropriate regulation and supervision of taking risks; and (v) enhance consumer protection. Article 8 of the EIOPA Regulation following the review of the ESAs regarding technological innovation, enhance the legal basis for work EIOPA is already undertaking in this area.

ID:	Outputs:	Due date:
2/301	Manage and improve the platform for data analysis code sharing	Continuous
2/302	EU-Digital Finance Academy	Continuous till 2025
2/303	Internal Digital Hour and Supervisory workshops	
2/304	Assessment on how to leverage from ESAP to improve the tool on Machine Learning and use of data to assess conduct of business risks	tbc
2/305	Second SupTech Program (tools as approved by BoS in 2023) – Tool to improve Data quality	Q4

2/306	Second SupTech Program (tools as approved by BoS in 2023) – Tool based on NLP in assessing the SFCR	Q4
2/307	New projects for the third SupTech programme	Q4
FTEs: 2.88		

3. Enhancing the quality and effectiveness of prudential and conduct of business supervision

Annual Operational Objective 3.1

Develop or review supervisory convergence tools to promote a common interpretation and convergent implementation of the legislation and a common supervisory culture, promote sharing of experiences and best practices, including peer reviews and training

Legal basis: This objective is delivered as part of EIOPA's responsibility under Article 29 of the EIOPA Regulation to build a common supervisory culture and promote consistent supervisory practices. Articles 8 and 30 of the EIOPA Regulation set out the requirements for peer reviews, as a tool for fostering consistency in the application of the regulation and promoting convergent supervisory practices. Article 29(1)(e) of the EIOPA Regulation states that the Authority shall establish a sectoral and cross-sectoral training and events programme, including with respect to technological innovation. Through training, EIOPA can take an active role in building a common supervisory culture and consistent supervisory practices and ensure uniform procedures and consistent approaches throughout the Union.

ID:	Outputs:	Due date:
3/101	Annual Supervisory Convergence Plan 2026	Q4
3/102	Annual report on EIOPA Supervisory Activities (including functioning of colleges) in 2025	Q2
3/103	Annual Statistics on the use of Capital Add-ons	Q3
3/104	Annual Report on the use of limitations and exemptions from reporting	Q4
3/105	Review of EIOPA Guidelines on Supervisory Review Process (SRP)	Q3
3/106	Projects addressing priority areas to be identified in the Annual Supervisory Convergence Plan 2025 (SCP), including some supervisory convergence tools (e.g. Opinion, Supervisory statement)	tbc
3/107	Guidance to NCAs on the authorisation and on-going supervision of private equity ownership of insurance undertaking	Q4
3/108	Guidance to NCAs on the supervision of the use of reinsurance as risk-mitigation techniques	Continuous
3/109	Further development and on-going revision of EIOPA Supervisory Handbooks on Solvency II, on IORPs and on Conduct of business supervision, with particular emphasis on Solvency II review	Continuous
3/110	Further develop EIOPA's approach on public disclosure of the handbook	Q4
3/111	Supervision of Remuneration Requirements – further guidance regarding the deferral of Variable Component	Q2
3/112	Monitor and foster supervisory independence of NCAs, including ESAs assessment exercise on elements of joint criteria on supervisory independence	Continuous
3/113	Support MB coordination groups (when applicable)	Contingent on demand

3/114	Finalisation of the Peer review on supervision of technical provisions (TP): stochastic valuation	Q1
3/115	Peer review on the supervision of use of reinsurance by (re)insurance undertakings (included in the peer review work-plan 2025-2026)	Q4
3/116	Follow up on the peer review on Outsourcing	Q3
3/117	Follow up on the peer review on Product Oversight and Governance (POG)	Q2-2026
3/118	Maintain the methodology for the conduct of peer reviews	Continuous
3/119	Monitor previous peer reviews: monitoring the implementation of NCAs and EIOPA Recommendations	Continuous
3/120	Implementation of the actions to EIOPA stemming from the Peer review on Outsourcing	Q3
3/121	Setting up the sectoral and cross-sectoral training and events programme 2025	Q4
3/122	Running/operating the sectoral and cross-sectoral training and events programme 2024	Continuous
3/123	Annual Supervisory Convergence Plan 2026	Q4

FTEs: 19.58

Annual Operational Objective 3.2

Promote high-quality and effective supervision to enhance the overall supervisory practices and provide equal protection for policyholders, ensure NCA compliance with Union Law, and foster good cooperation and communication where there are concerns regarding specific undertakings within the internal market, from both prudential and conduct of business

Legal basis: Article 29 of the EIOPA Regulation also gives the Authority an active role in building a common supervisory culture and consistent supervisory practices. EIOPA's decision on the collaboration of the insurance supervisory authorities provides the mandate to monitor its implementation with a specific focus on cross-border issues.

ID:	Outputs:	Due date:
3/201	Regular supervisory risk assessment to enable prioritisation by EIOPA's management	Semi-annually, continuous
3/202	Periodic conduct risk assessment including retail risk indicators, incl. review of data collected, including development of conduct risk dashboard for monitoring the indicators and possible publication of heat-maps of risks with an increased focus on digitalisation and ESG related risks	Continuous
3/203	Bilateral country visits to NCAs and follow up activities over previous visits (prudential, conduct, including specific ones on internal models and IORPs)	To be agreed to NCAs identified
3/204	Support and advice to NCAs on specific supervisory issues	Contingent on demand
3/205	Conduct in-depth analysis on supervisory issues	Continuous
3/206	Identify and report on Union-wide Strategic Supervisory Priorities in cooperation with NCAs	Q3
3/207	Dedicated project based on specific supervisory requests	Contingent on demand
3/208	Lessons learned exercises	Contingent on demand
3/209	Conduct inquiries under Art. 22.4	Contingent on demand

3/210	Structured follow-up on recommendations to NCAs (potentially including guidelines, recommendations to NCAs) in relation to the identified Strategic Supervisory Priorities and recommendations stemming from peer reviews and EIOPA's other oversight activities	Continuous
3/211	Recommendations on how the NCA concerned should comply with Union Law	Contingent on demand
3/212	Supervisory recommendations	Contingent on demand
3/213	Decisions towards NCA concerned on how they should settle their disagreements by taking specific action or to refrain from action	Contingent on demand
3/214	Individual decisions addressed to a financial institution requiring the necessary action to comply with its obligations under Union law including the cessation of any practice, in case NCA do not comply with EIOPA's decisions and/or opinions from the European Commission	Contingent on demand
3/215	Settlement agreements or opinions from EIOPA's Mediation Panel in non-binding mediation proceedings	Contingent on demand
3/216	Facilitation of cross-border notification process through IT solution and database	Continuous
3/217	Active consultative support in Anti-Money Laundering work to EBA and closely monitor the future cooperation with AMLA	Continuous

FTEs: 24.15

Annual Operational Objective 3.3

Oversee the insurance market promoting the early identification of potential consumer detriment, allowing swift action to correct detriment or threats, making a good practical use of EIOPA's framework and instruments, while ensuring high-quality, consistent and efficient functioning of supervisory systems also with regards to the implementation of the Association Agreement with Andorra and San Marino

Legal basis: Articles 1 and 29 of the EIOPA Regulation gives the Authority an active role in building a common supervisory culture and consistent supervisory practices, establishing high-quality common regulatory standards and to contribute to the consistent application of legally binding Union acts. EIOPA's decision on the collaboration of the insurance supervisory authorities provides the mandate to monitor its implementation with a specific focus on cross-border issues.

Article 9 of the EIOPA Regulation gives the Authority a leading role in promoting transparency, simplicity and fairness. EIOPA may also issue warnings where financial activities threaten EIOPA's objectives, or issue temporary prohibitions/restrictions where specifically mandated under Union law. To fulfil its mandate in a robust and proportionate manner, EIOPA must develop and maintain the capability to monitor, analyse and report on developments likely to result in consumer detriment and then be ready to take swift action.

Lastly, EIOPA has an important role in the effective implementation of the PEPP Regulation.

ID:	Outputs:	Due date:
3/301	Maintaining the risk-based engagement model for colleges	Continuous
3/302	Participation as full members of colleges and provide feedback to group supervisor	Continuous
3/303	Bilateral advice and support to (group) supervisors	Continuous
3/304	Launch and coordinate cooperation platforms	Continuous
3/305	Participate in joint on-site inspections	Contingent on demand

3/306	Draft MoUs between the Associated States and the ESAs ¹⁵	Q1
3/307	Draft Assessment criteria and methodology ¹⁶ for i) review of the financial sector, ii) balance sheet reviews, iii) assessment of the supervisory infrastructure	Q4
3/308	Draft Manuals/guidelines for the exercise of the competences and powers assigned by the Protocol.	Q4
3/309	Follow up work to the coordinated mystery shopping, including on distribution aspects and on the assessment of sustainability preferences	Q4
3/310	Finalisation of a study on discriminatory pricing practices and non-risk factors in pricing processes	Q4
3/311	Annual monitoring and heat- map and annual net performance and fees of long-term retail and pension products report *, including the calculation of relevant value for money benchmarks	Q4
3/312	Work on assessing whether product design and distribution process can lead to financial exclusion for some fringes – i.e., non-dominant groups – of the population	Q3
3/313	In light of the work on NatCat and DE&I, preparatory work to address contract complexity	Q4
3/314	Issue any required additional measure following the follow up to the thematic review on credit protection insurance products sold via bank distribution channels	Q4
3/315	Facilitation and coordination of national market monitoring and of market-wide and company specific monitoring activities, including those aimed at monitoring risks stemming out of digitalisation and greenwashing risks	Continuous
3/316	Preparation of draft decisions in the case of the use of product interventions on insurance-based investment products	Continuous
3/317	Conduct of Business Supervisory workshops	Continuous
3/318	Promoting cooperation between NCAs and EIOPA and coordination of supervisory plans via dedicated supervisory convergence process	Continuous
3/319	Prepare Annual Report on PEPP Market	Q4
3/320	Registration and monitoring of PEPPs provided or distributed in the European Union	Continuous
3/321	Monitoring proportionality and consistency of actions taken by NCAs, including, where relevant, issuing an opinion on whether a prohibition or restriction is justified and proportionate	Continuous
3/322	Monitoring the market for PEPPs and where necessary, exercising the power to temporarily prohibit or restrict in the Union the marketing, distribution or sale of certain PEPPs or PEPPs with certain specified features	Continuous
3/323	Functioning up-to-date registers of NCA actions and national regulations	Continuous
FTEs: 22.35		
Annual Operational Objective 3.4		

¹⁵ Association Agreement between the EU and its Member States and Andorra and San Marino

¹⁶ Association Agreement between the EU and its Member States and Andorra and San Marino

Promote a high-quality and effective supervision of internal models, keeping trust in internal model outcomes and promoting a level playing field in its use, ensuring that risks are captured consistently, appropriately and in compliance with levels of confidence required by Solvency II

Legal basis: This objective is part of EIOPA's responsibility under Article 29(1) to build a common supervisory culture and consistent supervisory practices; and under Article 29(2) to develop new practical instruments and convergence tools to promote common supervisory approaches and practices.

ID:	Outputs:	Due date:
3/401	Three-year Roadmap for IM activities	Q4
3/402	Annual IM Dashboard	Q4
3/403	Reports on country bilateral visits to NCAs and follow up activities over previous visits	Continuous
3/404	Participation on colleges of supervisors for IM specific issues	Continuous
3/405	Joint on-site inspections	Contingent on demand
3/406	Support and advice to NCAs on specific IM supervisory issues	Contingent on demand
3/407	Regular comparative studies on different risks	Contingent to Roadmap
3/408	Supervisory convergence activities	Contingent to Roadmap
3/409	Dedicated project based on specific supervisory issues	Contingent on demand
3/410	Issue opinions or other action necessary to address general inconsistencies if required	Continuous
3/411	Development of quantitative and qualitative tools for NCAs in cooperation with them	Continuous
3/412	Provide technical assistance to NCAs on specific model applications, such as new models or model changes	Upon request

FTEs: 8.69

Annual Operational Objective 3.5

Ensure effective monitoring of the application of equivalence decisions by third countries and of market or regulatory developments impacting equivalence

Legal basis: This objective is undertaken under Article 33 of the Authority's founding regulation.

ID:	Outputs:	Due date:
3/501	Follow-up assessment on application in countries where there is already an equivalence decision in place	Continuous
3/502	Third country on-site visits	Continuous
3/503	Individual Third country reports for countries with full equivalence	Q4
3/504	Annual report on application of equivalence decisions and Plan for next years regulatory and supervisory practices equivalence monitoring	Q4
3/505	Maintain model administrative arrangements with third countries	Contingent on demand
3/506	Sharing of legal, regulatory and supervisory developments and practices *	Continuous
3/507	Monitoring and new assessments of professional secrecy equivalence	Contingent on demand
3/508	Assessment of relevant countries with provisional equivalence ending Q4 2025	Q1

FTEs: 2.87

Annual Operational Objective 3.6

Deliver oversight of critical third-party providers, contribute to supervisory convergence of supervision of digital operational resilience

Legal basis: DORA regulation that includes setting the principles and requirements on ICT risk management framework, monitoring third-party risk providers, performing digital operational resilience testing, reporting of major ICTR-related incidents, exchange of information and intelligence on cyber threats and sets the oversight framework for critical ICT third-party providers.

ID:	Outputs:	Due date:
3/601	Oversight of CTPPs	Continuous
3/602	Assessment and development of supervisory convergence tools relating to DORA	Continuous
3/603	Review outsourcing requirements and supervisory expectations on supervision of outsourcing (non-ICT related).	2025
3/604	Manage the cyber-incidents report system and prepare Annual Report on major ICT related incidents	Continuous
3/605	Develop a Feasibility study on further centralisation of the cyber-incident reporting	Q1
3/606	Gradually implement the pan-European systemic cyber incident coordination framework for relevant authorities (EU-SCICF)	Continuous
3/607	Information exchange on cyber security and attacks	Continuous

FTEs: 11.22

Annual Operational Objective 3.7

Manage and develop EIOPA data, including managing the data governance framework, supervisory data cycle and maintain the methodology and production of key information fundamental to effective application of the Solvency II Directive ensuring timely publication

Legal basis: The implementation of the Solvency II Directive depends on EIOPA providing technical information of capital requirements and technical provisions. The RFR structure, the fundamental spread and the volatility adjustment determine the value of the liabilities of the undertakings and the required capital for European insurers. The Solvency II Directive mandates EIOPA to provide this information. EIOPA also publishes the level of the symmetric adjustment of the equity capital charge (or equity dampener) monthly as part of the Solvency II technical information. EIOPA's founding regulation and the Solvency II Directive, the Solvency II Delegated Regulation, implementing technical standards and guidelines on reporting define a framework for insurance undertakings to report to NCAs, along with EIOPA's role in collecting, managing, using and reporting on this data; the BoS decision on EIOPA's regular requests to NCAs to provide occupational pensions information defines the framework for NCAs to report on pension funds; The PEPP regulation, implementing technical standers and guidelines on reporting define the framework for PEPP providers to report to NCAs and EIOPA . Specifically, Article 8 of the EIOPA Regulation mandates it to collect and report information about financial institutions. To fulfil its mandate, EIOPA must have in place the necessary information systems and tools to securely manage data. Article 29 of its founding regulation also requires EIOPA to contribute to develop uniform supervisory and reporting standards.

EIOPA must monitor and assess market developments including trends in insurance, reinsurance and occupational pensions, to households and SMEs and in innovative financial services environmental, social and governance related factors; to undertake market analyses to inform the discharge of the Authority's functions.

EU regulations on information and cyber security, archives, data protection, public access to documents, staff and finance all lay down the requirements for proper and compliant management of information.

ID:	Outputs:	Due date:
3/701	Implement any improvement of the data management platform solution dedicated to support the RFR production process	Continuous
3/702	Development/annual update of RFR according to the agreed Methodological policy - in respect of representative portfolios, deep/ liquid transparent criteria, and ultimate forward rate	Q4
3/703	Updates to the RFR and Equity Dampener production tool	Contingent on demand
3/704	RFR production	Continuous
3/705	Equity Dampener production	Continuous
3/706	Implementation of methodology changes into the production process regarding the regular update of representative portfolios, deep/ liquid transparent criteria, and ultimate forward rate	Continuous
3/707	Prepare/reflect, depending on the Solvency II review timing, the necessary developments arising from changes in the Solvency II framework affecting the methodology of RFR structure, the fundamental spread and the volatility adjustment	Contingent on demand
3/708	Updates to the EIOPA taxonomy (Insurance, IORP, PEPP, FiCo and IRRD)	Q3
3/709	Central Repository – release for updated EIOPA taxonomy	Q4
3/710	Manage and increase the use of information exchange for fitness and propriety	Continuous
3/711	Data collection and validation for Central Repository	Continuous
3/712	Functioning Central Repository	Continuous
3/713	Functioning Register of Insurance Undertakings	Continuous
3/714	List of Insurance Groups	Continuous
3/715	List of Internationally Active Insurance Groups	Continuous
3/716	Functioning Register of IORPs Prudential Provisions	Q1 2025
3/717	Functioning Register of Institutions for Occupational Retirement Provision	Continuous
3/718	Functioning Database of Pension Plans and Products	Q1
3/719	Functioning Single Electronic Register for Passporting Intermediaries	Continuous
3/720	Functioning Register of PEPP	Continuous
3/721	Internal regular reports and indicators for EIOPA's business areas	Continuous
3/722	Use and analysis of data collected via ESMA TRACE System	Continuous
3/723	CIU data collection analysis (implementation of the review of AIFM and UCITS Directives)	Continuous
3/724	Cooperation and Exchange of information platforms	Continuous
3/725	Data Quality measurement and control of data	Continuous
3/726	Functioning Business Intelligence system including system support and maintenance of data marts Business Intelligence Standard Reports and ad-hoc reports on request of business user or on own initiative	Continuous
3/727	Data and information dissemination with third parties (e.g. other authorities)	Continuous
3/728	Information exchange in colleges for group supervisors	Continuous
3/729	Peer group indicators for NCAs	Continuous

3/730	Information on cross-border business for NCAs	Continuous
3/731	Develop new report with Information on use of reinsurance for NCAs	Q4
3/732	Data quality reports based on the Centralised Securities Database data for NCAs for insurance and pensions reporting data	Continuous
3/733	Indicators for European Systemic Risk Board	Continuous
3/734	Data for IAIS on behalf of EIOPA Members	Continuous
3/735	Data for OECD on behalf of EIOPA Members	Continuous
3/736	Functioning core IT infrastructure (e.g. data centre, email)	Continuous
3/737	Management of security risks to information and information systems	Continuous
3/738	Functioning extranet	Continuous
3/739	External helpdesk	Continuous
3/740	Functioning document management system	Continuous
3/741	Further developing EIOPA's document/information/knowledge management framework	Continuous
3/742	Financial conglomerates: updated list of financial conglomerates (in close coordination with the European Central Bank/Single Supervisory Mechanism) and reporting templates for Fico (e.g. capital adequacy)	Continuous
FTEs: 29.19		

4. Ensuring technically sound conduct of business and prudential policy

Annual Operational Objective 4.1

Support convergent and consistent application of the Solvency II Directive and develop the regulatory work needed as a follow-up of the Solvency II review.

Legal basis: EIOPA is required to contribute to the establishment of high-quality common regulatory standards and to contribute to the consistent application of legally binding Union acts as well as to build a common supervisory culture and consistent supervisory practices in ensuring uniform procedures and consistent approaches (Article 1(a) and (b), and Article 29 of the EIOPA Regulation).

ID:	Outputs:	Due date:
4/101	Produce and update technical standards, guidelines and reports following the review of Solvency II ¹⁷	Continuous
4/102	Provide technical advice on the Commission Delegated Regulation of Solvency II as regard to 1) proportionality, 2) central counterparties, 3) crypto assets	January 2025 (for 1) and 2) June 2025 (for 3)
4/103	No-action-letters (in exceptional circumstances)	Contingent on demand
4/104	Monitoring and report on treatment of related credit institutions in the group Solvency Capital Requirement	2031
4/105	Regulatory work to promote the establishment of a Capital Markets Union	Contingent on demand

¹⁷ For more information please refer to Annex XIII Solvency II and IRRD implementation- list of legislative instruments

4/106	Ongoing input into European Financial Reporting and deliver of comment letters on International Accounting Standards Board exposure drafts and/or discussion papers	Continuous
4/107	Development of a Proportionality Rulebook	tbc (subject to the political agreement and final version of SII)
4/108	Maintenance of the Solvency II Rulebook on website	Continuous
4/109	Update of the draft ITS on ECAI mapping for CRR and Solvency II	tbc
4/110	Joint Committee guidance in relation to EMIR bilateral margining and follow-up work from EMIR3	tbc
4/111	Technical support, in particular through the Joint Committee, for the review of the securitisation framework, where requested by the Commission	tbc

FTEs: 8.97

Annual Operational Objective 4.2

Coordinate the European position and contribute to the implementation of a common ICS, the convergence of international supervisory standards and building trust and understanding with third countries.

Legal basis: EIOPA's regulation requires that the Authority reaches out to third countries to address key global issues in the supervision of insurance and pensions. Article 33 of EIOPA's regulation provides the mandate to '...develop contacts and enter into administrative arrangements with supervisory authorities, international organisations and the administrations of third countries.

ID:	Outputs:	Due date:
4/201	Contribute to IAIS discussions, including on new trends and issues	Continuous
4/202	Equivalence and professional secrecy assessments as required	Contingent on demand
4/203	EU-US dialogue / EU US Insurance Project lead (EU-side) and coordination	Continuous
4/204	Supervisory and regulatory dialogues with third country supervisors (UK, Japan, China, etc.)	Continuous
4/205	EU US Covered Agreement – Monitoring after full entry into force	Continuous
4/206	International conferences	Q3
4/207	Post adoption work on ICS	Continuous

FTEs: 3.71

Annual Operational Objective 4.3

Lead the development of a sound and prudent regulatory framework for pensions and measure and raise awareness on pensions gaps

Legal basis: Article 9 of the EIOPA Regulation states that the Authority shall take a leading role in promoting transparency, simplicity and fairness across the internal market within its fields of competence. A central tool to achieving this is building the regulatory framework.

ID:	Outputs:	Due date:
4/301	EIOPA opinion on the liquidity risk management of IORPs	Q2/3
4/302	Work on the development of sustainable and adequate defined contribution pensions, building on earlier advice to Commission on pensions tracking systems and pensions dashboards	tbc
4/303	Annual roundtable on defined contribution pensions	Q3 tbc

FTEs: 3.81		
Annual Operational Objective 4.4		
Achieving good and consistent good outcomes for consumers through a smart regulatory framework.		
Legal basis: Article 9 of the EIOPA Regulation states that the Authority shall take a leading role in promoting transparency, simplicity and fairness across the internal market within its fields of competence. A central tool to achieving this is building the regulatory framework.		
ID:	Outputs:	Due date:
4/401	IDD: Annual report on national sanctions imposed under the IDD	Continuous Q4
4/402	PRIIPs: Annual report on national sanctions imposed under the PRIIPs Regulation	Continuous Q4
4/403	Report on the application of the IDD	Continuous bi-annual Q4
4/404	Co-ordinating role in facilitating how financial education measures are promoted by NCAs at national level in line with the CMU action plan	Continuous
4/405	Collection of information on national financial education and literacy initiatives and maintenance of the related interactive webpage on website	Continuous
4/406	Enhance the Consumer Protection section of the EIOPA website	Continuous
4/407	Retail Investment Strategy (IDD) Technical Advice, RTS, Guidelines and development of new IT tools	tbc (subject to the political agreement and final version of RIS)
4/408	Retail Investment Strategy (PRIIPs) targeted updates, including consumer testing work	tbc (subject to the political agreement and final version of RIS)
4/409	Possible consumer testing exercises when required	tbc
4/410	Joint ESAs Consumer Protection Day 2025	tbc
FTEs: 5.88		

5. Identifying, assessing, monitoring and reporting on risks to the financial stability and promoting preventative policies and mitigating actions, focusing on emerging threats and recovery and resolution

Annual Operational Objective 5.1		
Provide timely and accurate financial stability analysis and risk assessment.		
Legal basis: EIOPA is mandated to identify potential risks and vulnerabilities under Article 42 of the EIOPA Regulation. By analysing and assessing the potential for adverse market developments, this activity is the chief means by which EIOPA fulfils this requirement. It is also the basis for coordinating Union-wide stress tests to assess the resilience of financial institutions to such developments.		
ID:	Outputs:	Due date:
5/101	Financial Stability Report (first half covering all sectors and risks, second half focused on key topics)	Q2, Q4
5/102	Insurance Risk Dashboard	Q1,2,3,4
5/103	IORP Risk Dashboard	Q1,2,3,4
5/104	Ad hoc analysis to assess and monitor emerging financial stability risks	Continuous
5/105	Provide timely and accurate financial stability analysis and risk assessments	Continuous

5/106	Liquidity monitoring exercise	Upon BoS decision
5/107	European Systemic Risk Assessment Framework – follow up on implementation of the Holistic Framework in the EU	Continuous
5/108	Contribution to financial stability agenda of the Financial Stability Board (FSB), International Association of Insurance Supervisors (IAIS), and cooperation with Single Resolution Board (SRB)	Continuous
5/109	Cooperation with the European Systemic Risk Board (ESRB) and participation in insurance related work-streams	Continuous
5/110	2025 EU-wide IORP stress test exercise	Q4
5/111	EIOPA research platform	Continuous
5/112	Bi-annual Joint Report on Risks and Vulnerabilities (presented at the Council's Economic and Financial Committee's Financial Stability Table)	Q2/Q4

FTEs: 9.16

Annual Operational Objective 5.2

Further develop a robust methodological framework for identifying, assessing, mitigating, and managing risks and threats to the insurance and occupational pensions sectors.

Legal basis: EIOPA's role (Article 42 of the EIOPA Regulation) of safeguarding financial stability necessitates the early identification of trends, potential risks and vulnerabilities. Article 32 specifies what assessments of market developments the Authority shall undertake and the common methodologies it should develop. To deliver accurate and valid assessment, EIOPA needs a robust methodological framework that accounts for the latest developments with new and improved tools and techniques to undertake financial stability analysis. EIOPA must also put in place a monitoring system to assess material environmental, social and governance-related risks (Article 29) and through this activity, EIOPA will develop that system.

ID:	Outputs:	Due date:
5/201	Further improvement of methodological tools for the assessment and reporting of risks in the insurance and pensions sectors based on different econometric techniques including the development of Artificial Intelligence and Machine Learning Techniques.	Continuous
5/202	Enhancement of methodological framework for bottom-up Stress Tests with (e.g., multi-period)	Continuous
5/203	Further improvement of methodologies for top-down risk assessments to be used for Financial Stability Reports, stress testing as well as specific studies and sensitivity analyses	Continuous
5/204	Cooperation with academia	Continuous
5/205	Further enhancement of cyber risk assessment within the EIOPA insurance risk dashboard framework	Continuous
5/206	Ongoing review of early warning indicators for the insurance sector	Continuous
5/207	Enhancement of the European Systemic Risk Assessment Framework (SRAF) for assessing systemic risk developments in the insurance sector	Continuous
5/208	Thematic articles in the Financial Stability Report	Q2
5/209	Contribute to macroprudential framework in insurance related topics	Continuous

FTEs: 5.14

Annual Operational Objective 5.3

Provide in-depth analysis of key themes related to risks in the insurance sector and high-quality insurance and occupational pensions statistics.

Legal basis: Article 8 of the EIOPA regulation requires the Authority to monitor and assess market developments in the area of its competences and to undertake economic analyses of markets. Moreover, Article 1 prescribes EIOPA's role in ensuring the integrity, transparency, efficiency and orderly functioning of financial markets. Monitoring market developments and publishing statistics help to fulfil these provisions and safeguard financial stability.

ID:	Outputs:	Due date:
5/301	Ad hoc studies to monitor vulnerabilities and analysis of emerging risks (ESG and/or other)	Continuous
5/302	Enhance content and availability/user friendliness of insurance and IORP Statistics	Continuous
5/303	Descriptive overviews and reports of the European insurance and IORP sector	Continuous
5/304	Annual Financial Stability Indicators Publication	Q3
5/305	Annual Group Statistics Publication	Q3
5/306	Annual Solo Statistics Publication	Q3
5/307	Quarterly Group Statistics Publication	Quarterly
5/308	Quarterly Solo Statistics Publication	Quarterly
5/309	Annual Insurance Sector Overview Report	Q3
5/310	Annual IORP statistics publication	Q3
5/311	Quarterly IORP statistics publication	Quarterly
5/312	Up-to-date statistical database on the insurance and IORP sectors, including updating the technical infrastructure when required.	Quarterly
5/313	Publication of studies of emerging risks	Contingent on demand

FTEs: 6.48

Annual Operational Objective 5.4

Strengthen crisis prevention, management and resolution, including coordination between EIOPA and NCAs.

Legal basis: EIOPA's roles and responsibilities in the area of crisis prevention, management and resolution are laid down in different provisions in EIOPA's Regulation. For example, Article 18 defines EIOPA's role in case of adverse developments and emergency situations; Article 25 states that EIOPA shall contribute to and participate actively in the development and coordination of effective and consistent recovery and resolution plans, procedures in emergency situations and preventive measures to minimise the systemic impact of any failure; or Article 26 that indicates that the Authority may contribute to the assessment of the need for a European network of national insurance guarantee schemes which is adequately funded and sufficiently harmonised. Additionally, Article 138 of the Solvency II Directive empowers EIOPA to declare an exceptional adverse situation. The Insurance Recovery and Resolution Directive also grants EIOPA with new roles and responsibilities.

ID:	Outputs:	Due date:
5/401	IRRD implementation ¹⁸	2028
5/402	Contribute to Insurance Guarantee Scheme (IGS) related topics	Contingent on demand
5/403	Promote consistency in the implementation of the IRRD by hosting relevant fora	Continuous

¹⁸ For more information please refer to Annex XIII Solvency II and IRRD implementation- list of legislative instruments

5/404	Active participation in FSB's Cross-border Crisis Management Working Group for Insurers (iCBCM) and IAIS's Resolution Working Group (ReWG)	Continuous
5/405	Active participation in Crisis Management Groups	Continuous
5/406	Issue opinions and recommendations in response to critical risks	Contingent on demand
5/407	Maintain EIOPA's crisis prevention and management process and procedure up to date and enhance crisis preparedness	Contingent on demand
5/408	Update the insurers' failures and near misses database and perform the necessary quality checks	Q3
FTEs: 8.09		

6. Ensuring good governance, agile organisation, cost-effective resource management and a strong corporate culture

Annual Operational Objective 6.1

Ensure effective communication and engagement with stakeholders

Legal basis: The EIOPA Regulation, sets out the standards to which EIOPA shall comply in terms of management and governance, including provisions on planning and decision-making processes, internal control arrangements, risk and performance monitoring, accountability towards the EU institutions.

ID:	Outputs:	Due date:
6/101	Proactively promoting EIOPA's role, business strategy and activities towards the European institutions	Continuous
6/102	Ensuring efficient and effective support to EIOPA's Stakeholder Groups	Continuous
6/103	Managing all mandatory contacts and relations with European institutions, including i.a. public hearings and parliamentary questions	Continuous
6/104	Support to EIOPA's governance bodies and internal management meetings	Continuous
6/105	Communication activities to support the Chair and the Executive Director in positioning EIOPA	Continuous
6/106	Engagement and outreach with the public	Continuous
6/107	Media relations, media analysis and issues management	Continuous
6/108	Managing public enquiries	Continuous
6/109	Communication activities to support EIOPA's strategic priorities	Continuous
6/110	Management and development of EIOPA's digital communication channels	Continuous
6/111	Internal communication	Continuous
6/112	Crisis communication including crisis communication manual	Upon demand
6/113	EIOPA conference 2025	Q4

FTEs: 9.09

Annual Operational Objective 6.2

Enhance operational efficiency, agility, and compliance to effectively adapt to transformational changes

Legal basis: The EIOPA Regulation the EU staff regulations and implementing rules, financial regulation set out the standards to which EIOPA shall comply in terms of management and governance, including provisions on planning

and decision-making processes, internal control arrangements, risk and performance monitoring, accountability towards the EU institutions.

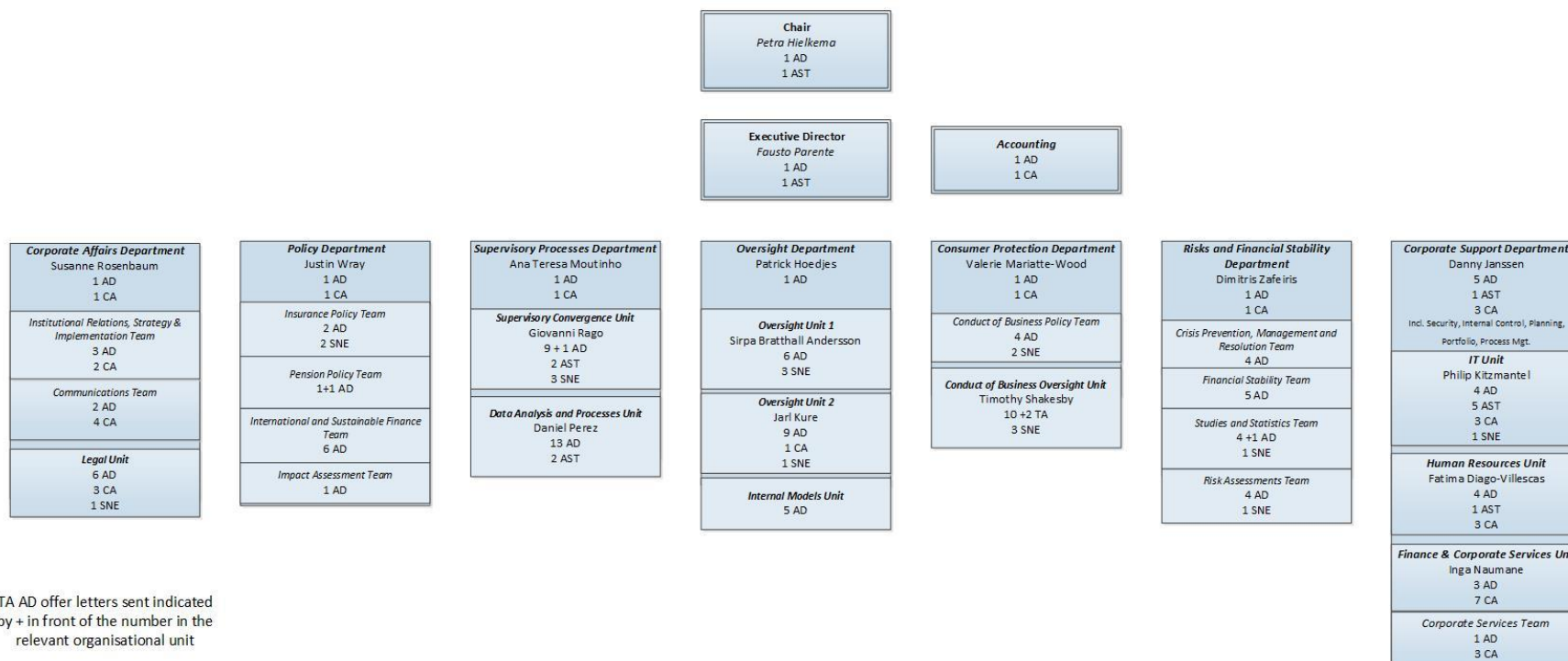
ID:	Outputs:	Due date:
6/201	Budget, finance and procurement management and reporting, including delivery of the EIOPA Draft estimate of revenues and expenditures 2025 and EIOPA Procurement Plan 2025	Continuous
6/202	Corporate planning, including the delivery of the Single Programming Document 2025-2027 and draft Single Programming Document 2026-2028	Q1-4
6/203	Corporate reporting, including the Consolidated Annual Activity Report 2024 and the quarterly activity reports to MB on main developments and progress against the AWP 205	Q1-4
6/204	Implementing the annual work programme under the guidance of the Board of Supervisors	Continuous
6/205	Managing EIOPA's portfolio of change initiatives	Continuous
6/206	Risk management and reporting	Quarterly
6/207	Internal Control Management	Continuous
6/208	Legal advice in relation to EIOPA's products and services including Anti-fraud prevention, detection and response measures	Continuous
6/209	Data Protection	Continuous
6/210	Access to Documents	Continuous
6/211	Litigation and legal institutional support	Continuous
6/212	Managing external and internal whistleblowing channels	Continuous
6/213	Management of processes and internal governance arrangements to ensure the well-functioning of the Authority	Continuous
6/214	Management of EIOPA accounts, including delivery of the EIOPA Accounts 2024	Continuous
6/215	VAT recovery management	Continuous
6/216	Administration of EIOPA's finance systems	Continuous
6/217	Travel management support	Continuous
6/218	HR strategic and operational planning, monitoring and reporting services	Continuous
6/219	HR implementing rules, policies and procedures	Continuous
6/220	Administration of EIOPA's HR systems	Continuous
6/221	Talent management services, including recruitment, learning and development	Continuous
6/222	Staff performance & retention services	Continuous
6/223	Health & work/life balance support	Continuous
6/224	HR Business Partnership and coaching services	Continuous
6/225	Staff Committee relations management	Continuous
6/226	HR Administration	Continuous
6/227	IT solutions supporting efficient and effective processes	Continuous
6/228	IT workplace and helpdesk services	Continuous
6/229	Physical, IT and information security management	Continuous

6/230	Business continuity management	Continuous
6/231	Facility management	Continuous
6/232	Office management and reception services	Continuous
6/233	Event management and meeting support	Continuous
6/234	Implementation of EIOPA's environmental management system and processes	Continuous
FTEs: 26.69		

ANNEXES

I. ORGANISATIONAL CHART – DECEMBER 2023¹⁹

Status: December 2023



TA AD offer letters sent indicated by + in front of the number in the relevant organisational unit

¹⁹ It will updated at the end of 2024.

II. RESOURCE ALLOCATION PER ACTIVITY

Strategic Action Area 2023-2027 ²⁰	FTE 23	Finance 23	FTE 24		Finance 24	FTE 25		Finance 25	FTE 26		Finance 26	FTE 27		Finance 27
			TA	CA/SNE		TA	CA/SNE		TA	CA/SNE		TA	CA/SNE	
SAA 1 Integrating sustainable finance considerations across all areas of work	6.78	876,060	6.53	2.45	1,257,709	8.14	2.25	1,500,662	8.14	0.25	1,286,173	8.14	0.25	1,309,688
SAA 2 Supporting the consumers, the market and the supervisory community through the digital transformation	14.16	1,825,212	14.96	1.35	2,280,089	7.72	2.82	1,666,176	7.72	1.82	1,461,790	7.72	1.82	1,488,565
SAA 3 Enhancing the quality and effectiveness of supervision	116.41	21,920,799	72.37	36.14	20,668,960	78.47	39.58	22,463,684	78.47	39.58	24,041,066	78.47	38.58	24,182,651
SAA 4 Ensuring technically sound prudential and conduct of business policy	20.11	3,598,476	14.56	7.8	3,619,265	13.32	9.05	4,847,316	13.32	9.05	3,836,617	14.32	9.05	4,200,740
SAA 5 Identifying, assessing, monitoring and reporting on risks to the financial stability and promoting preventative policies and mitigating actions	25.80	3,518,979	19.59	8.46	4,134,348	21.22	7.65	4,377,970	21.22	7.65	4,628,120	21.22	7.65	4,707,311
SAA 6 Ensuring good governance, agile organisation, cost-effective resource management and a strong corporate culture	35.74	4,974,966	16.99	18.8	5,509,331	18.13	17.65	5,827,536	18.13	17.65	6,151,184	18.13	17.65	6,190,325
Total	219	36,714,492	145	75	37,469,702	148	79	40,683,344	147	76	41,404,951	148	75	42,079,280

²⁰ The figures include DGREFORM SLA budget and posts:

2023: 1 TA linked to SLA REFORM/AA2022/003, 3 CAs = 2.75 FTEs linked to SLA REFORM/AA2022/003

2024: 1 TA linked to SLA REFORM/AA2022/003, 1 CA =1 FTE linked to SLA REFORM/AA2022/003, 2 CAs=1.75FTEs linked to SLA REFORM/SLA2023/002 and 1 CA=0.25FTEs linked to new REFORM/SLA2024/001 signed in July

2025: 1 TA linked to SLA REFORM/AA2022/003, 1 CA =1 FTE linked to SLA REFORM/AA2022/003, 2 CAs=0.75FTEs linked to SLA REFORM/SLA2023/002 and 2 CAs=2FTEs linked to REFORM/SLA2024/001

2026: 2 Cas=2FTEs linked to REFORM/SLA2024/001

2027: 1 CA=0.75FTEs linked to REFORM/SLA2024/001

III. FINANCIAL RESOURCES

Table 1: Revenue

Revenues overview

REVENUES	2024	2025
	Revenues estimated by the agency	Budget Forecast
EU contribution	13,886,130	14,725,667
Other Revenue ²¹	22,995,195	25,063,235
TOTAL REVENUES	36,881,325	39,788,902

General revenues

REVENUES	General revenues						
	2023 ²²	Budget 2024	2025		VAR 2025/2024 (%)	Envisaged 2026	Envisaged 2027
			Agency request	Budget forecast			
1 REVENUE FROM FEES AND CHARGES²³			693,334	693,334		2,553,333	2,683,000
2 EU CONTRIBUTION	13,470,715	13,886,130	14,393,932	14,725,667	6.05	14,526,231	14,791,136

²¹ Excluding Additional EU funding: grant, contribution and service-level agreements.

²² Budget 2023 refers to EIOPA's final executed budget 2023 throughout the document.

²³ Stemming from Digital Operation Resilience Act (DORA) Regulation (EU) 2022/2554 adopted 14 December 2022. The funds are split equally between the three ESAs. .

REVENUES	General revenues						
	2023 ²²	Budget 2024	2025		VAR 2025/2024 (%)	Envisaged 2026	Envisaged 2027
			Agency request	Budget forecast			
- Of which assigned revenues deriving from previous years' surpluses	102,838	202,683	54,090	54,090			
3 THIRD COUNTRIES CONTRIBUTION (incl. EEA/EFTA and candidate countries)²⁴	663,272	690,546	714,123	731,829	5.98	722,338	736,147
- Of which EEA/EFTA (excl. Switzerland)	663,272	690,546	714,123	731,829	5.98	722,338	736,147
- Of which assigned revenues deriving from previous years' surpluses	4,776	9,130					
- Of which candidate countries							
4 OTHER CONTRIBUTIONS²⁵	21,423,686	22,304,649	23,066,175	23,638,072	5.98	23,331,509	23,777,557
- Of which assigned revenues deriving from previous years' surpluses	154,257	294,895					
5 ADMINISTRATIVE OPERATIONS	150,945						
- Of which interest generated by funds paid by the Commission by way of the EU contribution (FFR Art. 61)	150,945						

²⁴ EFTA pension contributions: 2023: EUR 56,483, 2024: EUR 65,045, 2025: EUR 68,510; 2026: EUR 68,003, 2027: EUR 69,880

²⁵ NCA pension contributions: 2023: EUR 1,824,402, 2024: EUR 2,100,955, 2025: EUR 2,212,889; 2026: EUR 2,196,497, 2027: EUR 2,257,120

REVENUES	General revenues						
	2023 ²²	Budget 2024	2025		VAR 2025/2024 (%)	Envisaged 2026	Envisaged 2027
			Agency request	Budget forecast			
6 REVENUES FROM SERVICES RENDERED AGAINST PAYMENT							
7 CORRECTION OF BUDGETARY IMBALANCES							
TOTAL	35,708,618	36,881,325	38,867,564	39,788,902	7.88	41,133,411	41,987,840

Additional EU funding: grant, contribution and service-level agreements

	Additional EU funding: grant, contribution and service-level agreements						
	Executed 2023	Estimated EIOPA 2024	by 2025		VAR (%)	Envisaged 2026	Envisaged 2027
			Agency request	Budget forecast			
ADDITIONAL EU FUNDING STEMMING FROM GRANTS (FFR Art.7)							
ADDITIONAL EU FUNDING STEMMING FROM CONTRIBUTION AGREEMENTS (FFR Art.7)							
ADDITIONAL EU FUNDING STEMMING FROM SERVICE LEVEL AGREEMENTS (FFR Art. 43.2)	1,005,874	588,377	286,623	894,443	52,02	271,540	91,440

TOTAL	1,005,874²⁶	588,377²⁷	286,623²⁸	894,443²⁹	52,02	271,540³⁰	91,440³¹
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Table 2: Expenditure

Expenditures overview

Expenditure	2024		2025	
	Commitment appropriations	Payment appropriations	Commitment appropriations	Payment appropriations
Title 1 - Staff expenditure	26,674,128	26,674,128	28,662,732	28,662,732
Title 2 - Infrastructure and operating expenditure	3,871,742	3,871,742	3,918,781	3,918,781
Title 3 - Operational expenditure	6,923,832	6,923,832	8,101,832	8,101,832
TOTAL EXPENDITURE	37,469,702	37,469,702	40,683,345	40,683,345

Commitment appropriations

²⁶ Includes REFORM/AA2021/001 (EUR 122,000), and REFORM/AA2022/003 (EUR 883,874)

²⁷ Includes REFORM/AA2022/003 (EUR 341,122) and REFORM/SLA2023/002 (EUR 198,055) and REFORM/2024/002 (EUR 49,200)

²⁸ Includes REFORM/AA2022/003 (EUR 197,678) and REFORM/SLA2023/002 (EUR 88,945)

²⁹ Includes REFORM/AA2022/003 (EUR 197,678) and REFORM/SLA2023/002 (EUR 88,945) and REFORM/2024/001 (EUR 607,820)

³⁰ Includes REFORM/2024/001 (EUR 271,540)

³¹ Includes REFORM/2024/001 (EUR 91,440)

EXPENDITURE	Budget 2023	Draft Budget 2024	Draft Budget 2025		VAR 2025/2024 (%)	Envisaged 2026	Envisaged 2027
			Agency request	Budget forecast			
Title 1 - Staff expenditure	24,737,507	26,674,128	27,291,806	28,662,732	7.46	29,179,103	29,916,117
Salaries & allowances	21,416,700	23,024,238	23,624,046	24,773,804	7.60	25,435,903	26,086,567
<i>- Of which establishment plan posts</i>	17,046,127	18,165,000	18,681,167	19,915,052	9.63	20,410,833	20,922,667
<i>- Of which external personnel</i>	4,370,573	4,859,238	4,942,879	4,858,752	-0.01	5,025,070	5,163,900
Expenditure relating to Staff recruitment	179,668	185,000	188,700	220,000	18.92	192,500	196,350
Employer's pension contributions	1,906,404	2,218,890	2,214,060	2,394,928	7.93	2,264,500	2,327,000
Mission expenses	0	0	0	0	0	0	0
Socio-medical infrastructure	47,450	93,000	93,000	71,000	0-23.66	93,000	93,000
Training	188,289	200,000	204,000	200,000	0	210,000	214,500
External Services	261,662	180,000	180,000	100,000	-44.44	180,000	180,000
Receptions, events and representation	3,991	5,000	5,000	5,000	0	5,000	5,000
Social welfare	710,343	745,000	760,000	873,000	17.18	775,200	790,700
Other Staff related expenditure	23,000	23,000	23,000	25,000	8.70	23,000	23,000

EXPENDITURE	Budget 2023	Draft Budget 2024	Draft Budget 2025		VAR 2025/2024 (%)	Envisaged 2026	Envisaged 2027
			Agency request	Budget forecast			
Title 2 - Infrastructure and operating expenditure	3,428,392	3,871,742	4,217,161	3,918,781	1.21	4,628,210	4,619,138
Rental of buildings and associated costs	2,915,423	3,257,322	3,586,611	3,333,781	2.35	3,986,365	3,964,833
Information, communication technology and data processing	380,401	422,000	430,000	400,000	-5.21	438,000	447,000
Movable property and associated costs	13,429	15,000	15,200	9,000	-40.00	15,500	15,700
Current administrative expenditure	82,000	138,520	145,650	138,500	-0.01	147,845	150,105
Postage / Telecommunications	36,200	37,900	38,700	36,500	-3.69	39,500	40,500
Meeting expenses	0	0	0	0	0	0	0
Running costs in connection with operational activities	0	0	0	0	0	0	0
Information and publishing	939	1,000	1,000	1,000	0	1,000	1,000
Studies	0	0	0	0	0	0	0
Other infrastructure and operating expenditure	0	0	0	0	0	0	0
Title 3 - Operational expenditure	8,548,593	6,923,832	7,645,220	8,101,832	17.01	7,326,098	7,452,585

EXPENDITURE	Budget 2023	Draft Budget 2024	Draft Budget 2025		VAR 2025/2024 (%)	Envisaged 2026	Envisaged 2027
			Agency request	Budget forecast			
Common Supervisory Culture and International Relations	312,506	250,800	405,800	395,000	57.50	200,000	250,000
Operational Information and Data Management	6,601,922	5,262,164	5,119,735	5,602,769	6.47	5,868,288	5,785,940
General Operational Expenses	1,634,165	1,410,868	2,119,685	2,104,063	49.13	1,257,810	1,416,645
TOTAL	36,714,492	37,469,702	39,154,187	40,683,345	8.58	41,133,411	41,987,840

Table 3: Budget outturn and cancellation of appropriations

Budget outturn	2020	2021	2022	2023
Revenue actually received (+)	28,827,008.64	33,275,150.28	35,015,757.73	36,091,775.19
Payments made (-)	-23,607,834.47	-26,116,432.24	-32,082,158.97	-33,855,432.28
Carry-over of appropriations (-)	-5,044,840.25	-7,039,693.03	-2,831,153.05	-2,275,999.02
Cancellation of appropriations carried over (+)	151,834.63	140,688.32	241,175.92	136,659.14
Adjustment for carry over of assigned revenue appropriations from previous year (+)	81,830.79	7,877.51	175,477.97	41,297.00
Exchange rate differences (+/-)	-4,485.48	-5,720.17	-12,391.78	-3,075.62

Budget outturn	2020	2021	2022	2023
Adjustment for negative balance from previous year (-)	-190,732.96			
Total	212,780.90	261,870.67	506,707.82	135,224.41

- Notes to the budget outturn:

IV. HUMAN RESOURCES – QUANTITATIVE

Statutory staff occupying an establishment plan post³²

Type	2023			2024	2025	2026	2027
	Authorised	Filled	Occupancy rate %	Authorised	Envisaged	Envisaged	Envisaged
Administrators (AD)	125 ³³	125 ³⁴	100%	125 ³⁵	125 ³⁶	124	124
Administrators (AD) DORA	5	0	0%	5	6	6	6
Administrator (AD) RIS					1	1	1
Assistants (AST)	14	13	93%	14	14	14	14
Assistants (AST) DORA	1	0	0%	1	2	2	2
Assistant (AST) RIS							1
Assistants/Secretaries (AST/SC)							
Total	145	138	95% [99%]³⁷	145	148	147	148

Statutory staff and SNE not occupying an establishment plan post³⁸

Type	2023			2024	2025	2026	2027
	Planned	Engaged	Engagement rate %	Planned	Envisaged	Envisaged	Envisaged
Contract staff	42	35	83%	42	42	42	42
Contract staff DORA					2	2	2
Contract staff RIS					1	1	1
SNE	29	18	62%	29	29	29	29

³² The 2023 figures are based on headcount as on 31 December.

³³ Including 1 AD DGREFORM.

³⁴ Including 5 offer letters.

³⁵ Including 1 AD DGREFORM.

³⁶ Including 1 AD DGREFORM.

³⁷ In brackets real occupancy rate without DORA posts.

³⁸ The 2023 figures indicate the average FTE throughout the year.

Total	71	53		71	74	74	74
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Additional external staff and SNE financed from grant, contribution or service-level agreements³⁹

Type	2023	2024	2025	2026	2027
	Engaged	Planned	Envisaged	Envisaged	Envisaged
Contract staff DGREFORM ⁴⁰	3	4	5	2	1
SNE	0	0	0	0	0
Total	3	4	5	2	1

External service providers⁴¹

Type of provider	2023	2024	2025	2026	2027
	Engaged	Envisaged	Envisaged	Envisaged	Envisaged
Structural service providers	2.5	2.5	2.5	2.5	2.5
Interim workers	2	2	2	1	1
Total	4.5	4.5	4.5	3.5	3.5

Establishment plan evolution 2023-2027

Function group and grade	Establishment plan in voted EU Budget 2023		Filled by 31.12.2023		Modifications envisaged in establishment plan 2023 in application of flexibility rule		Establishment plan in voted EU Budget 2024		Modifications envisaged in establishment plan 2024 in application of flexibility rule		Establishment plan 2025		Proposed Establishment Plan 2026		Proposed Establishment Plan 2027	
	officials	TA	officials	TA	officials	TA	officials	TA	Officials	TA	officials	TA	officials	TA	Officials	TA
AD 16		1		0				1						1		1

³⁹ The 2023 figures indicate the average FTE throughout the year.

⁴⁰ 2023: 3 CAs = 2.75 FTEs linked to SLA REFORM/AA2022/003

2024: 1 CA =1 FTE linked to SLA REFORM/AA2022/003, 2 CAs=1.75FTEs linked to SLA REFORM/SLA2023/002 and 1 CA=0.25FTEs linked to new REFORM/SLA2024/001 signed in July

2025: 1 CA =1 FTE linked to SLA REFORM/AA2022/003, 2 CAs=0.75FTEs linked to SLA REFORM/SLA2023/002 and 2 CAs=2FTEs linked to REFORM/SLA2024/001

2026: 2 CAs=2 FTEs linked to REFORM/SLA2024/001

2027: 1 CA=0.75FTEs linked to REFORM/SLA2024/001

⁴¹ The 2023 figures indicate the average FTE throughout the year.

Function group and grade	Establishment plan in voted EU Budget 2023		Filled by 31.12.2023		Modifications envisaged in establishment plan 2023 in application of flexibility rule		Establishment plan in voted EU Budget 2024		Modifications envisaged in establishment plan 2024 in application of flexibility rule		Establishment plan 2025		Proposed Establishment Plan 2026		Proposed Establishment Plan 2027	
	officials	TA	officials	TA	officials	TA	officials	TA	Officials	TA	officials	TA	officials	TA	Officials	TA
AD 15		1		2				1				2		1		1
AD 14		1		0				2				3		4		5
AD 13		4		2				4				4		5		5
AD 12		6		5				7				8		10		11
AD 11		7		4				9				11		12		13
AD 10		14		10				15				16		17		17
AD 9		18		15				19				21		23		23
AD 8		18		11				21				22		23		23
AD 7		24		28				23				21		17		17
AD 6		21		25				16				12		11		10 ⁴²
AD6 DGRFO RM		1		1				1				1		0		0
AD6 RIS		0		0				0				1		1		1
AD 5		9		22 ⁴³				6				4		0		0

⁴² Including 2 DORA posts

⁴³ Including 5 offer letters

Function group and grade	Establishment plan in voted EU Budget 2023		Filled by 31.12.2023		Modifications envisaged in establishment plan 2023 in application of flexibility rule		Establishment plan in voted EU Budget 2024		Modifications envisaged in establishment plan 2024 in application of flexibility rule		Establishment plan 2025		Proposed Establishment Plan 2026		Proposed Establishment Plan 2027	
	officials	TA	officials	TA	officials	TA	officials	TA	Officials	TA	officials	TA	officials	TA	Officials	TA
AD5 DORA		5		0				5				6		6		4 ⁴⁴
Total AD		130		125				130				132		131		131
AST 11		0		0				0				0		0		0
AST 10		0		0				0				0		0		0
AST 9		0		0				0				1		2		2
AST 8		1		0				2				2		2		2
AST 7		2		1				2				2		2		4
AST 6		4		2				4				4		6		5
AST 5		5		5				5				4		2		1
AST 5 DORA		1		0				1				2		2		2
AST5 RIS		0		0				0				0		0		1
AST 4		2		4				1				1		0		0
AST 3		0		1				0				0		0		0
AST 2		0		0				0				0		0		0
AST 1		0		0				0				0		0		0

⁴⁴ Excluding 2 DORA posts to provide capacity for potential reclassification

Function group and grade	Establishment plan in voted EU Budget 2023		Filled by 31.12.2023		Modifications envisaged in establishment plan 2023 in application of flexibility rule		Establishment plan in voted EU Budget 2024		Modifications envisaged in establishment plan 2024 in application of flexibility rule		Establishment plan 2025		Proposed Establishment Plan 2026		Proposed Establishment Plan 2027	
	officials	TA	officials	TA	officials	TA	officials	TA	Officials	TA	officials	TA	officials	TA	Officials	TA
Total AST		15		13				15				16		16		17
AST/SC6		0		0				0				0		0		0
AST/SC5		0		0				0				0		0		0
AST/SC4		0		0				0				0		0		0
AST/SC3		0		0				0				0		0		0
AST/SC2		0		0				0				0		0		0
AST/SC1		0		0				0				0		0		0
Total AST/SC		0		0				0				0		0		0
TOTAL		145		138				145				148		147		148

Contract staff plan⁴⁵

Function group	2023		2024	2025	2026	2027
	Planned	Engaged	Planned	Envisaged	Envisaged	Envisaged
IV	19	9	19	24	24	24
IV DORA	0	0	0	2	2	2
IV RIS	0	0	0	1	1	1

⁴⁵ The 2023 figures are based on headcount as on 31 December without DGREFORM 3 CAs.

III	22	25	22	18	18	18
II	1	1	1	0	0	0
I	0	0	0	0	0	0
Total	42	35	42	45	45	45

SNE plan⁴⁶

	2023		2024	2025	2026	2027
	Planned	Engaged	Planned	Envisaged	Envisaged	Envisaged
SNE	29	18	29	29	29	29
Total	29	18	29	29	29	29

Recruitment forecasts for 2025

Job title	Number per type of contract (official, temporary or contract staff)		Function group/grade of recruitment for official/ temporary staff	Function group of recruitment for contract staff
	Due to foreseen retirement/ mobility	New posts requested due to additional tasks	Internal (brackets) and external (single grade) foreseen for publication	
DORA, RIS				

Interagency mobility from and to the agency 2023⁴⁷

Type	Entries	From agencies	Exits	To agencies
Temporary staff	1	EUROJUST	1	JRC
Contract staff	5	ESMA, EEAS, eu-Lisa, EEAS, EC	3	EMA, EUROJUST, ECCC
Total	6		4	

⁴⁶ The 2023 figures are based on headcount as on 31 December.

⁴⁷ The figures reflect the number of staff joining or exiting the agency during 2023. It will updated at the end of 2024.

V. HUMAN RESOURCES – QUALITATIVE

Recruitment implementing rules in place

Subject	Model decision	Yes	No	If no, which other implementing rules are in place
Engagement of CA	Model decision C(2019)3016	Yes		
Engagement of TA	Model decision C(2015)1509	Yes		
Middle management	Model decision C(2018)2542	Yes		
Type of posts	Model decision C(2018)8800	Yes		

Appraisal and reclassification/promotion implementing rules in place

Subject	Model decision	Yes	No	If no, which other implementing rules are in place
Reclassification of TA	Model Decision C(2015)9560	Yes		
Reclassification of CA	Model Decision C(2015)9561	Yes		

Recruitment policy

Recruitment at EIOPA is based on the Staff Regulations (SR) and Conditions of Employment of Other Servants of the European Communities⁴⁸ and the related HR implementing rules, which are approved by the European Commission under Art. 110 of the SR and the EIOPA Management Board.

EIOPA's recruitment and selection policy reflects EIOPA's commitment to:

- engage staff of the highest standards of ability, efficiency, and integrity, from the broadest possible geographical basis among nationals of the EU Member States and the countries in the European Economic Area, namely Iceland, Liechtenstein and Norway;
- ensure that no job applicant shall be discriminated against, directly or indirectly, on any ground such as sex, race, colour, ethnic or social origin, genetic features, language, religion or belief, political or any other opinion, membership of a national minority, property, birth, disability, age, or sexual orientation.

There are two staff categories - Temporary Agents (AD and AST) and Contract Agents.

Having done an assessment of the AST/SC clerical posts, EIOPA will consider the engagement of AST/SC 1 (AST/SC 2) positions in future cases when the Authority needs support at CAFGII, AST 1 or AST 2 level that could be defined as 'secretarial', in line with the interest of the service and taking into account the Establishment Plan limitations.

⁴⁸ [Staff Regulations and Conditions of Employment of Other Servants of the European Communities](#)

In addition, EIOPA provides working opportunities and benefits from the working experience and contribution by Seconded National Experts, trainees and interim workers.

Recruitment is done at entry grades while ensuring knowledge transfer, unless specific profiles are required. New staff members are recruited mainly at the following grades: Expert: AD5; Senior Expert: AD7; Principal Expert: AD9; Head of Unit: AD9; Head of Department: AD12.

The contracts are offered for three years, renewable for another three-year period and can lead to indefinite contract following the renewal, subject to the position still available, budget and performance.

The recruitment process itself lasts on average from six to nine weeks from deadline of application to decision of the Appointing Authority.

Positions are allocated to the departments based on the establishment plan and work programme.

Recruitment at EIOPA is embedded in the agency’s talent management framework, allowing advanced understanding of the required competencies to implement the work programme as well as to have strategies in place to effectively have these needed talents in-house. These strategies target both external hiring as well as internal talent development opportunities and mobility.

In a competitive recruitment environment (with other public and private employers in the financial sector targeting similar profiles and in addition more recently after COVID-19 a shift in employees’ focus towards more flexibility and increased remote working), EIOPA will further position itself as a renowned EU Authority and attractive international employer.

In addition to externally recruiting, EIOPA promotes a collaborative culture, nurturing and developing the talent of all staff through programmes aligned with the organisational mission, vision and strategic planning and fosters internal mobility to enhance staff development.

Lastly, EIOPA has a secondment programme (SNEs) in place permitting an exchange of knowledge between people and institutions. SNEs are engaged for an initial period of two years, which can be extended further. Furthermore, exchange of staff with NCAs and other ESAs is currently being explored and piloted to increase synergies and cross-learning.

It should be noted that EIOPA is committed to addressing and mitigating the ongoing challenges of attracting and retaining the right talent profiles. To achieve this, the Authority is dedicated to exploring exceptional measures to maintain and further enhance its reputation as an attractive employer.

Reclassification of temporary staff/promotion of officials

Grade	Average seniority in grade among reclassified staff					Actual average over 5 years	Average over 5 years as per Staff Regulations
	2020	2021	2022	2023	2024		
AD5	3.1	8.4	2.7	3.6	3.0	4.2	2.8
AD6	3.5	4.1	3.9	3.3	4.1	3.8	2.8

AD7	2.3	3.7	0	4.1	4.4	3.6	2.8
AD8	0	4.0	0	7.0	5.0	5.3	3.0
AD9	4.0	6.5	0	0	5.1	5.2	4.0
AD10	0	2.0	6.0	0	0	4.0	4.0
AD11	7.9	0	0	2	0	5.0	4.0
AD12	0	8.6	0	0	0	8.6	6.7
AD13	0	0	0	0	0	0	6.7
AST1	0	0	0	0	0	0	3.0
AST2	0	0	0	0	0	0	3.0
AST3	6.0	0	0	0	0	6.0	3.0
AST4	0	3.3	0	5.6	4.0	4.3	3.0
AST5	0	0	0	5.0	7.2	6.1	4.0
AST6	0	10	0	8.1	0	9.5	4.0
AST7	0	0	0	0	0	0	4.0
AST8	0	0	0	0	0	0	4.0
AST9	0	0	0	0	0	0	-
AST10	0	0	0	0	0	0	5.0
AST/SC1	N/A	N/A	N/A	N/A	N/A	N/A	
AST/SC2	N/A	N/A	N/A	N/A	N/A	N/A	
AST/SC3	N/A	N/A	N/A	N/A	N/A	N/A	
AST/SC4	N/A	N/A	N/A	N/A	N/A	N/A	
AST/SC5	N/A	N/A	N/A	N/A	N/A	N/A	

Reclassification of contract staff

Function Group	Grade	Staff in activity on 1/1/2022	Staff reclassified in 2023	Average seniority in the grade among reclassified staff	
				Actual average number of years	Average number of years as per decision C(2015)9561
IV	17				

	16	3			
	15	1			
	14	5	1	3.17	3-5 years
	13				
III	11				
	10	4			
	9	7	3	4.36	4-6 years
	8 ⁴⁹	4	1	2.08	3-5 years
II	6				
	5	1			
	4				
I	2				
	1				

Implementing rules foreseen for adoption in 2025

Subject	Model decision
N/A	N/A

Gender representation among temporary and contract staff

Gender	Staff category	Official		Temporary		Contract		Total	
		Number	%	Number	%	Number	%	Number	%
Female	AD - FG IV	0	0	52	39%	5	14%	57	34%
	AST - AST/SC - FG I/II/III	0	0	6	4%	23	66%	29	17%
	Total	0	0	58	43%	28	80%	86	51%
Male	AD - FG IV	0	0	70	52%	4	11%	74	44%
	AST - AST/SC - FG I/II/III	0	0	7	5%	3	9%	10	6%
	Total	0	0	77	57%	7	20%	84	49%
Grand total				135	100%	35	100%	170	100%

⁴⁹ FGIII 8 Quota – 1 staff member with 5.42 years

Gender Representation

EIOPA recognises that a diverse and inclusive workplace is essential for a strong and high-performing organisation. EIOPA has adopted a Diversity and Inclusion Strategy giving priority to actions aiming at rebalancing the gender figures within the management team and promoting a culture of inclusion.

As a member of the EU Agencies Network (EUAN) working group on diversity and inclusion, EIOPA is actively involved in promoting a diverse and inclusive working environment, ensuring equal opportunities and gender balance among staff at every step of the career, through selection and recruitment procedures but also in staff development, promotion and mobility. Selection and recruitment are always made on the basis of merit. The process is devoid of bias while respecting the specific measures and rules so as to redress the gender imbalance as needed, such as: gender balanced selection panels, vacancy notices strongly encouraging female applications to ensure diversity among the management team, extending the deadline for application in case there are not sufficient female candidates. Female staff are encouraged and provided with opportunities to lead working groups and projects and enhance their managerial competencies and skills.

In 2022 EIOPA launched its first Female Talent Development Programme (FTDP) aimed at facilitating the career advancement of female colleagues by developing their leadership skills and be ready to apply to management, team leaders or senior/principal roles. The FTDP programme continued in year 2023 following a new call for interest and new cohort of talented women selected.

Diversity ambassadors have been appointed to further raise the awareness of diversity and equal gender opportunities.

Gender evolution in middle and senior management posts

Gender	2019		2023	
	Number	%	Number	%
Female	4	33 %	8	42 %
Male	8	67 %	11	58 %

Geographical balance among temporary and contract staff 2023

Nationality	Staff in AD and FG IV categories		Staff in AST, AST/SC and Function Group I/II/III categories		Total	
	Number	% of staff in above categories	Number	% of staff in above categories	Number	% of total staff
Austria	5	3.8%	0	0%	5	2.9%
Belgium	7	5.3%	1	3%	8	4.7%
Bulgaria	6	4.6%	3	8%	9	5.3%
Croatia	3	2.3%	2	5%	5	2.9%

Cyprus	1	0.8%	1	3%	2	1.2%
Czech Republic	2	1.5%	0	0%	2	1.2%
Denmark	1	0.8%	0	0%	1	0.6%
Estonia	0	0.0%	2	5%	2	1.2%
Finland	1	0.8%	0	0%	1	0.6%
France	9	6.9%	1	3%	10	5.9%
Germany	16	12.2%	9	23%	25	14.7%
Greece	7	5.3%	2	5%	9	5.3%
Hungary	3	2.3%	1	3%	4	2.4%
Ireland	3	2.3%	0	0%	3	1.8%
Italy	20	15.3%	2	5%	22	12.9%
Latvia	2	1.5%	1	3%	3	1.8%
Lithuania	0	0.0%	1	3%	1	0.6%
Luxembourg	0	0.0%	0	0%	0	0.0%
Malta	0	0.0%	1	3%	1	0.6%
Netherlands	11	8.4%	0	0%	11	6.5%
Norway	1	0.8%	0	0%	1	0.6%
Poland	1	0.8%	0	0%	1	0.6%
Portugal	7	5.3%	1	3%	8	4.7%
Romania	6	4.6%	6	15%	12	7.1%
Slovak Republic	2	1.5%	2	5%	4	2.4%
Slovenia	2	1.5%	0	0%	2	1.2%
Spain	13	9.9%	3	8%	16	9.4%
Sweden	1	0.8%	0	0%	1	0.6%
United Kingdom	1	0.8%	0	0%	1	0.6%
Total	131	100.0%	39	100%	170	100.0%

Evolution of most represented nationalities among temporary and contract staff

Most represented nationality	2019		2023	
	Number	%	Number	%
Germany	25	17.2%	25	14.7%
Italy	17	11.7%	22	12.9%

Spain	12	8.3%	16	9.4%
Romania	11	7.6%	12	7.1%
Total	65	44.8%	75	44.1%

Schooling

Agreement in place with the European School(s) of:	Frankfurt			
	Yes	Yes	No	
Contribution agreements with Commission on type I European schools	Yes		No	
Contribution agreements with Commission on type II European schools	Yes		No	
Number of service contracts in place with international schools:	0			
Description of any other solutions or actions in place:				

VI. ENVIRONMENTAL MANAGEMENT

EIOPA continuously aims to improve its environmental performance and lower the impact of its operations on the environment. In line with the European Court of Auditors' recommendation to all EU institutions and bodies, the Authority has implemented EMAS, the European Union's Eco-Management and Audit Scheme. With the assistance of external consultants, an environmental aspects register detailing EIOPA's key environmental impacts has been established and an action plan was created and is being updated regularly. In 2022, the Authority finalised the establishment and validation of its environmental management system and obtained ISO 14001:2015 certification on 28 November 2022. The formal EMAS accreditation by the Hessen authorities was granted on 28 February 2023.

In the context of the COVID-19 pandemic, EIOPA reviewed its multiannual environmental targets and had formulated the ambition to reduce its number of on-site meeting and missions by 35% as of 2022. These reduction targets subsequently have been further strengthened, reducing on-site meetings and missions by 40% as of 2023.

As EIOPA does not own and operate its own building and facilities but instead occupies rented office space, the scope for building-related environmental improvements is comparatively limited. However, the Westhafen Tower in Frankfurt, which houses all of EIOPA's offices, adheres to advanced sustainability and environmental standards, as accredited by the building's Leadership in Energy and Environmental Design Gold certification. In addition, EIOPA maintains regular exchanges with the landlord to identify and pursue opportunities for further environmental improvement of the building's infrastructure, automation systems for lights, blinds, heating and cooling and relevant management processes for the operation of the premises. One such improvement is the implementation of additional waste containers to collect plastic and packaging waste for recycling by the local authorities. Another ongoing effort is the installation of chargers for electric vehicles.

Within the remit of EIOPA's own office, facility and staff policies and processes, the Authority has already implemented several actions to reduce the impact of its administrative operations on the environment, and is pursuing others. Examples include the following:

- a) Implementation of desk-sharing to improve office space utilisation and to accommodate a larger number of staff without the need to rent additional floors;
- b) Reduced paper use by implementing e-workflows for most financial transactions;
- c) On-going digitalisation of further work processes (i.e. electronic signatures) and awareness campaigns to change staff behaviour;
- d) EIOPA's travel policy urges staff to use the train for distances of 400 km or less, one way;
- e) EIOPA's meeting room and audio-visual facilities have been upgraded to promote and facilitate the increased use of videoconferencing instead of travelling;
- f) For on-site catering, food is sourced locally and offers a great variety of vegetarian, plant based and organic options;
- g) EIOPA has adopted a sustainable public procurement approach and has trained all involved and interested staff;
- h) Coffee makers using capsules have been replaced with coffee machines using coffee beans from certified sustainable production;

- i) Water dispensers connected to tap water have been installed and replaced the previous transport-intensive deliveries of bottled water;
- j) The purchase of conference and print supplies has been significantly reduced and switched to products made from recyclable materials.

VII. BUILDING POLICY

Information to be provided per building	
Name, location and type of building	Westhafen Tower, Westhafen Platz 1, D-60327 Frankfurt am Main, Germany
Surface area (in square metres) - Of which office space - Of which non-office space	EIOPA currently occupies 5 ½ floors (2nd, 21 st -South, 25th, 26th, 27th, 28th): - 4,664 square meters of office and meeting space; - 46 square meters of basement storage; - 47 parking spaces.
Annual rent (in EUR)	2024 onwards (projected): € 2.167.349,11 (excl. utilities, further indexation to be determined)
Type and duration of rental contract	In June 2019 EIOPA's rental contract was revised, harmonising the fee structure and merging all contract end dates for the rented (half-) floors. The contract duration for all of EIOPA's rental spaces now runs until June 2028. The contract defines the price per square meter, which is subject to indexation.
Host country grant or support	N/A
Present value of the building	N/A

Rental fees

With the contract re-negotiation and conclusion of the 12th contract amendment in 2019, EIOPA initially was able to achieve a rent reduction, setting the harmonised basic rental fee at EUR 29.30/m²/month (excluding management fees and utility costs). The monthly rent is subject to indexation in line with the German consumer price index. The adjustment is prompted if the price index increase exceeds 2% compared to the date of last rental fee adjustment. The extensive inflationary developments in 2021-2023 period triggered multiple indexation rounds with price increases of 2.4% as of April 2021, 2.3% as of October 2021, 4.2% as of March 2022, 2.7% as of July 2022, 2.3% as of September 2022, 2.2% as of February 2023, and 2.3% as of September 2023, respectively. The currently applicable basic rental fee therefore has risen by 19.9% to EUR 35.13/m²/month (excluding management fees and utility costs).

Contract duration and termination

The lease contract will terminate on 30 June 2028 for all floors rented by EIOPA, including the additional half-floor acquired in 2020.

The revised contract specifies two exceptional rights to terminate the contract before the agreed lease end date. Firstly, EIOPA is entitled to an early contract termination in case the Authority is closed down or its seat is transferred to a location outside Germany. Secondly, in case of need for further expansion, an early contract termination can be triggered if the proprietor is unable or unwilling to make up to two additional floors available for renting by EIOPA within a timeframe of 24 months following the request. Under both exceptional termination clauses, compensation payments have to be borne by EIOPA.

VIII. PRIVILEGES AND IMMUNITIES

EIOPA benefits from the privileges granted by the Protocol of Privileges and Immunities to EU organisations and institutions (mainly from the VAT exemption of supplier invoices).

EIOPA concluded a headquarters agreement with the Government of the Federal Republic of Germany on 18 October 2011, capturing the privileges granted to staff.

IX. EVALUATIONS

EIOPA is periodically subject to scrutiny by the EU Institutions.

According to Article 81 in EIOPA's founding regulation, the EC shall publish a general report on the experience acquired as a result of the operation of EIOPA and the procedures laid down in the Regulation. The EC's report was published in May 2022, and positively evaluated the operations of the ESAs. The next report is expected by 2025.

According to Article 3 in EIOPA's founding regulation, EIOPA is furthermore accountable to the European Parliament. For instance, at the request of the European Parliament, the Chairperson of EIOPA shall participate every year, alongside the Chairpersons of the other European Supervisory Authorities, in a hearing before the European Parliament's Committee on Economic and Monetary Affairs on the performance of the Authorities. Furthermore, EIOPA's Chairperson shall make a statement before the European Parliament and answer any questions from its members, whenever so requested.

EIOPA is furthermore subject to review by the European Court of Auditors and the European Commission Internal Audit Service.

In addition to the external evaluations, EIOPA has developed an internal policies and procedures for performance monitoring and evaluation. These policies and procedures address strategic, operational and individual performance levels. In accordance with organisational best practices, EIOPA formulates KPIs to enable a structured assessment of performance progress. The KPIs are assessed by EIOPA's Management Board and Board of Supervisors on a regular basis and are included in EIOPA's annual activity reports.

EIOPA establishes on an annual basis an implementation plan that allows monitoring of progress in delivery of products and services as well as the KPIs. Progress is reported to EIOPA's Management Board and Board of Supervisors on a regular basis and allows proactive reprioritisations of resources at both EIOPA and NCA level. The data also feeds into the assessments made by the EIOPA Quality Committee, composed of a sub-set of Board Members, that provide advice to the EIOPA Executive Director on possible organisational adjustments to cater to the needs of the NCAs.

X. ORGANISATIONAL MANAGEMENT AND INTERNAL CONTROL

Compliance and effectiveness of the Internal Control System

In November 2018, the Management Board adopted the revised internal control framework, which is in line with the principle-based model of the European Commission and the Committee of Sponsoring Organizations (COSO)⁵⁰ and fully harmonized between the three ESA's. The revised framework applies to EIOPA from January 2019 and is implemented through a dedicated internal control strategy, continuous and periodical assessments, corrective actions and internal and external reporting, including to the Management Board.

Management assurance

The building blocks of management assurance at EIOPA consist of several core elements. These are rooted in the implementation of the internal control framework and continued strong management oversight of both operational and horizontal activities, and adherence to principles such as sound financial management. Regular reviews by EIOPA's Internal Control Function, the Quality Control Committee and audits of EIOPA by the Internal Audit Service, the European Court of Auditors and audit firms provide impartial and thorough reviews of these measures and are a further element of management assurance. With this framework in place, EIOPA is confident there are no significant weaknesses that would create reservations or affect the validity of the Declaration of Assurance found in EIOPA's Consolidated Annual Activity Reports.

Anti-fraud

EIOPA will have a renewed anti-fraud strategy for the period 2025 to 2027. This will be defined according to the revised EU's Anti-Fraud Office's (OLAF) methodology and set objectives and priorities based on a rigorous and in-depth assessment of the risks EIOPA faces. EIOPA will continue to focus its efforts on preventing cases of fraud by denying opportunities through reliant processes and systems and strengthening EIOPA's anti-fraud culture. The Authority will also further develop its capability to detect cases of fraud by widening the monitoring of anomalies or "red flags" across more of its at-risk processes. Should a case of fraud be detected, EIOPA will stand ready to implement measures to mitigate the risks, reclaim losses and take actions against the perpetrators. EIOPA will also continue to maintain its efforts to address ethics and conflicts of interest and encourage staff to make use of existing channels to report any concerns (i.e. whistleblowing).

⁵⁰ <https://www.coso.org/Pages/aboutus.aspx>

XI. PLAN FOR GRANT, CONTRIBUTION OR SERVICE- LEVEL AGREEMENTS

General information					Financial and human resource impact				
Date of signature	Total amount	Duration	Counter-part	Short description	Type of resources	2024	2025	2026	2027
Contribution agreements									
24/08/22	1,783,714	48 Months	European Commission – Directorate General for Structural Reform Support	Service level agreement REFORM/AA2022/003: -EU Supervisory Digital Finance Academy -Transition to forward-looking IOPR supervision in Ireland -Insurance Conduct of Business Supervision - Development of a risk assessment framework and supervisory methodology including mystery shopping in Hungary	Amount	341,123	197,678		
					TA	1 TA	1 TA		
					CA	1 CA	1 CA		
15/12/23	287,000	Max 26 Months from signature date	European Commission – Directorate General for Structural Reform Support	Service level agreement REFORM/SLA2023/002: Increasing supervisory capacity to prevent and mitigate greenwashing risks within financial markets	Amount	198,055 Eur	88,945 Eur		
					TA				
					CA	1 CA (10 months) 1 CA (11 months)	1 CA (8 months) 1 CA (1 month)		
2/7/24	1,020,000	39 months from signature date	European Commission – Directorate General for Structural Reform Support	Service level agreement REFORM/SLA2024/001 Support to Occupational Retirement Provision and Insurance Supervision in Spain	Amount	49,200	607,820	271,540	91,440
					TA				
					CA	1 CA (3 months)	1 CA (12 months) 1 CA (12 months)	1CA (12 months) 1CA (12 months)	1 CA (9 months)

XII. COOPERATION WITH THIRD STATES AND INTERNATIONAL ORGANISATIONS

In recognition of the growing importance of a global (re)insurance market, also for EU undertakings, EIOPA has since its establishment in 2011 prioritised international engagement and cooperation in its work programmes. This has primarily been delivered through active participation across the committees and workstreams of the International Association of Insurance Supervisors (IAIS), where EIOPA has consistently led the European position on a broad array of topics and supported the effort to create a common worldwide language for supervision and a level playing field for internationally active insurance groups.

Building a sound and consistent global insurance regime

EIOPA and its Members, as part of the IAIS Executive Committee, strongly support(s) a strategic focus beyond the post-crisis reform agenda of policy work to ensuring their proper development and implementation of supervisory material. The central driver for this shift is the ongoing development of the first global framework for supervision of internationally active insurance groups (ComFrame), including an Insurance Capital Standard (ICS), and for the assessment and mitigation of systemic risk in the insurance sector (Holistic Framework) as a common basis.

ComFrame establishes supervisory standards and guidance, whilst ICS strives to enhance convergence towards a global group capital standard over time. 2024 will be the last of the 5-year monitoring period of the ICS, with the potential final approval. On the qualitative element, focus on the collection of feedback from international Colleges of supervisors including a discussion of the performance of the ICS will further increase.

Following the definition of high level principles and criteria, the assessment of comparability between the Aggregation Method and the ICS will also be potentially finalized in 2024.

In 2024 the IAIS should deliver on the review of Insurance Core Principles 14 and 17, two critical standards addressing the core elements of valuation of assets and liabilities as well as solvency capital requirements.

The Holistic Framework (HF) activities should concentrate on the practical supervisory consequences of the operationalization of the Holistic framework with specific reference to its key components: i) global monitoring exercise; ii) implementation assessment; iii) policy framework. The regular activities, e.g. data collection and analysis, draft reporting, and conclusions from the jurisdictional assessments, can be complemented by targeted activities on the enhancement of the methodology, and of the policy material. Also, work on emerging risk might be envisaged.

Ensuring global insurance supervision remains adaptive and relevant

EIOPA will also continue its cooperation with other international organisations and its engagement and dialogue with third country supervisors, to address emerging risks and drivers for change in the insurance market. In the field of sustainable finance, it is expected that the IAIS will continue dedicating increasing attention to the topics of climate change risks and protection gaps. The IAIS will also start focusing on other environmental and sustainability risks. EIOPA will also maintain its

participation in global bodies such as the Sustainable Insurance Forum (SIF) and the Network for Greening the Financial System (NGFS). EIOPA will lead some of the IAIS work on FinTech and Innovation (e.g. cyber underwriting and SupTech) through its leadership of the FinTech Forum and also address these topics through its ongoing dialogues with third country supervisors, including the EU US insurance project. EIOPA will also seek to enhance its level of engagement with developing markets in both Asia and Latin America, with a key focus on discussing, exchanging on and providing support to issues of risk-based insurance regimes.

Monitoring third country regimes where there is an equivalence decision

Changes to EIOPA's regulation which took effect in 2020 enhanced the Authority's responsibility and specify its mandate in terms of monitoring regimes where there is an equivalence decision in place. EIOPA will continue undertaking on-site visits and delivering individual third country reports, and broader annual assessments. This will be in addition to the ongoing mandate for providing input into the European Commission's equivalence decisions.

XIII. SOLVENCY II AND IRRD IMPEMENTATION- LIST OF LEGISLATIVE INSTRUMENTS INCLUDED UNDER AOO 4.1 AND 5.4

Solvency II new instruments
Report on the prudential treatment of ESG factors
RTS on exceptional sector-wide shocks
RTS on applicability criteria for macroprudential analysis in ORSA and PPP
Tool for the calculation of the volatility adjustment
ITS on PHRSS methodology
Draft RTS on factors for identifying undertakings under dominant or significant influence and undertakings managed on a unified basis
RTS on liquidity risk management plans
RTS on determining relevant undertakings in respect to host Member State's market
RTS on sustainability risk management including sustainability risk plans
Report on biodiversity
Guidelines on the notion of diversity
Guidelines on exclusion of undertakings from the scope of group supervision
Guidelines on supervisory powers to remedy liquidity vulnerabilities
Joint Guidelines on ESG stress testing
Report on integrated data collection
Report on composites
Solvency II existing instruments to be reviewed
ITS on the list of regional governments and local authorities
Guidelines on treatment of market and counterparty risk exposures in the standard formula
Guidelines on undertaking-specific parameters
Guidelines on supervisory review process
Guidelines on methods for determining the market share for reporting
Draft ITS on procedures for the approval of the matching adjustment
Guidelines on treatment of related undertakings, including participations
Guidelines on reporting and disclosures
Guidelines on valuation of technical provisions
Guidelines on group solvency
Guidelines on ring fenced funds
ITS on regular supervisory reporting
ITS on public disclosure
Guidelines on financial stability reporting
Guidelines on supervision of branches of third-country insurance undertakings
Guidelines on exchange of information within colleges
Opinion on the supervisory assessment of internal models including a dynamic volatility adjustment
ITS on disclosure templates for supervisory authorities
IRRD new instruments
RTS further specifying, the information that an insurance or reinsurance undertaking is to include in the pre-emptive recovery plan, including the remedial actions and their implementation.

RTS further specifying the methods to be used when determining the market shares, and the criteria for the scope of recovery plan, in particular as regards to cross-border activity
RTS on operational functioning of resolution colleges
ITS on procedures and information (forms and templates) for resolution plans
RTS on contents of the resolution plan (incl. the RTS on group resolution plan)
Guidelines to specify further the criteria for the identification of critical functions
Guidelines to further specify the matters and criteria for the assessment of the resolvability of undertakings or groups
Guidelines on measures to remove impediments to resolvability and the circumstances in which each measure may be applied
Guidelines to specify further:
a) In cooperation with ESRB, the range of scenarios of severe macroeconomic and financial stress
b) The qualitative and quantitative indicators contained in the pre-emptive recovery plans
Guidelines on how information should be provided in summary or collective form for the purpose of confidentiality requirements
Guidelines specifying further details on the criteria for application of simplified obligations
RTS on independence of valuers*
RTS on contents of the contractual term on recognition of resolution stay powers
RTS, in consultation with ESMA, specifying methodologies and principles on the valuation of liabilities arising from derivatives
RTS on methodologies for assessing the value of the assets and liabilities of the (re)insurance undertaking in the context of resolution*
RTS on separation of resolution valuation and NCWOL valuation*
RTS on the methodology for assessing the treatment that shareholders, policy holders, beneficiaries, claimants, and other creditors, would have received if the undertaking under resolution had entered insolvency proceedings and the methodology for the estimation of the replacement costs
RTS on methodology for calculating the buffer for additional losses to be included in provisional valuations

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