



2 May 2019

EIOPA's work on implementing the Pan-European Personal Pension Product (PEPP) Regulation

Call for expression of interest: Expert Panel on PEPP

Application deadline: Tuesday, 21 May 2019

Following the forthcoming Regulation on PEPP, the European Insurance and Occupational Pensions Authority (EIOPA) is required to develop substantial policy and regulatory requirements for the effective implementation of the Regulation. It also mandates EIOPA to exercise a strong role in the future supervision of PEPPs. Hereby, EIOPA will provide for a central information hub on PEPP for all European citizens and competent authorities.

Most imminently, EIOPA is working on the PEPP Regulation's empowerments for EIOPA, for which - in consultation with the European Banking Authority (EBA) and the European Securities and Markets Authority (ESMA) as well as the European Central Bank (ECB) in some instances – a number of important draft technical standards need to be developed. Further, EIOPA is expected to provide technical advice to the European Commission regarding the areas where delegated acts are required. This policy work has to be finalised within 12 months after the entry into force of the PEPP Regulation.

In light of the policy perspective to design a PEPP that exhibits high quality product features around information provision, risk-mitigating techniques and a cost cap for the basic PEPP, the feedback and support from practitioners can allow EIOPA to find superior solutions and to develop smart policy advice that incentivises financial innovation for the benefit of the European consumer.

Therefore, EIOPA is setting up an Expert Panel on PEPP to inform EIOPA's policy work, to test policy proposals and to act as sounding board supporting EIOPA delivering on its mandate.

The **main tasks** of the Expert Panel on PEPP will be:

- Meet regularly with EIOPA's working structure – in physical meetings, conference or video calls – to share technical expertise and evidence.

- The key areas for input will be on:
 - o **PEPP Key Information Document (KID)**, conditions for its revision and provision of the PEPP KID
 - o **PEPP Benefit Statement (PBS)** and supplementary information
 - o **Cost cap** for the Basic PEPP
 - o **Risk-mitigation techniques**

Selection criteria and selection process:

The members of the Expert Panel are expected to be highly knowledgeable professionals with extensive practical experience of designing personal pension products.

Candidates should have proven competences and professional experiences, including:

- Cross-sectoral knowledge of personal pension products, their practical design, information requirements, features and management.
- Extensive, practical experience with the European insurance, pension, banking and asset management sectors.
- Experience in working in an international, cross-sectoral environment.
- Excellent command of English – both oral communication and writing skills.

Members of the Expert Panel will be chosen based on their personal merits and are expected to express their own personal views rather than representing their respective organisations or Member State. They are bound by confidentiality requirements regarding any non-public information that will be shared with them while performing their tasks.

The Expert Panel is expected to be an active, small forum, based on a high individual engagement of its members, and will entail a significant commitment by the members in terms of time and efforts to be spent.

The working language is English.

One should expect to attend several physical meetings in Frankfurt (up to six meetings) and conference or video calls on a frequent basis.

Generally, travel expenses are not reimbursed and there will not be any compensation for services provided by the members of the Expert Panel. Members representing consumer organisations or academia may be eligible for reimbursement of travel expenses according to EIOPA's policies.

The Expert Panel is set up to support EIOPA's policy work implementing the PEPP Regulation and is expected to be dissolved after EIOPA delivers its policy work, so the term is around 12 months, starting from June 2019.

Application procedure:

Interested experts are invited to submit their application (in English), which shall contain:

- Cover letter to provide insights into the individual's motivation and expertise to become a member of the Expert Panel on PEPP; and
- Curriculum Vitae (CV).

Applications must be submitted by email to Sandra.Hack@eiopa.europa.eu on **Tuesday, 21 May 2019 at 23.59 CET**.

EIOPA can only accept applications from individuals (natural persons), not organisations. Alternates of Expert Panel members will not be allowed. Candidates, who are not selected initially, may be placed on a list of experts with the possibility to become a member of the Expert Panel at a later stage.

For any further information, please contact Ms Sandra Hack (Sandra.Hack@eiopa.europa.eu).