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EUROPEAN INSURANCE
AND OCCUPATIONAL PENSIONS AUTHORITY

EIOPA's draft Guidelines on the operational functioning of colleges of supervisors

IRSG meeting 21 February 2014, Frankfurt

- **Why Guidelines on Colleges of Supervisors?**
 - Art 248.6 SII Directive (OMDII) requires EIOPA to issue guidelines on the operational functioning of colleges
- **What are the aims of the guidelines?**
 - Specify responsibilities of college members and participants
 - Clarify and enhance the cooperation between competent supervisory authorities for cross-border groups
 - Enhance information-sharing among supervisors and communication to the group
 - Enhance the single market level playing field by ensuring a consistent approach among colleges

- **The guidelines deal with processes for:**
 - o Establishment of the College of Supervisors
 - o Initial meeting of the College
 - o On-going functioning of the College
 - o Joint and local examinations
 - o Delegations of tasks
- **Annexes within the guidelines provide:**
 - o A Coordination Arrangements Template
 - o An Emergency Plan Template
 - o A List of ratios and selected data to be exchanged within colleges

Benefits of the guidelines for supervisors and policyholders



- **Supervisors mainly benefit from:**
 - o A step-by-step approach to set-up colleges
 - o A list of ratios and selected data to be exchanged on a regular basis for improving information exchange
 - o A shared view on the risks of the group as part of the supervisory review process
 - o Templates to prepare the Coordination Arrangements and the Emergency Plan
- **Supervisors and Policyholders benefit from:**
 - o Detection of potential serious financial disturbances at an early stage
 - o Coordination of emergency actions in adverse situations

- **Facilitate communication with supervisors by:**
 - o Organising regular meetings
 - o Coordinating information requests to avoid duplications
- **Ensure equal treatment of groups through:**
 - o Standardisation of information requests within colleges
 - o Facilitate instruction of applications and approval process
- **Ensure proportionate treatment of groups by:**
 - o Providing a template for coordination arrangements that may be adapted to specific situations when justified, i.e. timeframes
 - o Providing a list of ratios and selected data that may be adapted to specific situations when justified