

**EIOPA Management Board**  
Frankfurt, 11 November 2014  
**Final Minutes**

Members:

**Alberto Corinti, Per Baertlsen (on behalf of Jan Parner), Sergej Simoniti, Sandrine Lemery, Felix Hufeld, Peter Braumüller**

Observers:

**Steve Ryan (COM), Victor Rod (EIOPA Alternate Chairperson)**

EIOPA Staff (for relevant topics):

Patrick Hoedjes (Head of Oversight and Operations), Manuela Zweimueller (Head of Regulation), Susanne Rosenbaum, Catherine Coucke, Sophia Milili-Makrydakias, Justin Wray (items 6, 7), Katja Wuertz (item 7), Pamela Schuermans (item 6), Ana Teresa Moutinho (item 6), Katalin Almasi (item 6)

Working Group chairs via phone for item 6: Paolo Cadoni, Fausto Parente, Veronique Hijl, Evelyne Masse

The Chairman welcomed attendants to the sixth meeting of EIOPA's Management Board (MB) in 2014.

The Chairman ascertained that the meeting was duly called and that the requested quorum for taking decisions is reached.

1. Adoption of the Agenda

**Type:** Decision

**Voting results:** Consensus

**Conclusions:** The MB adopted the agenda with no change

**Action points:** Not applicable

**Written procedure:** Not applicable

2. Update
<p><b>Type:</b> Information</p> <p><b>Voting results:</b> Not applicable</p> <p><b>Conclusions:</b> Not applicable</p> <p><b>Action points:</b> Not applicable</p> <p><b>Written Procedure:</b> Not applicable</p>

3. Elections:
<ul style="list-style-type: none"> <li>3.1. Mediation Panel (1 substitute)</li> <li>3.2. TFPP Chair</li> </ul>
<p><u>3.1. Mediation Panel (1 substitute)</u></p> <p><b>Type:</b> Decision</p> <p><b>Voting results:</b> Consensus</p> <p><b>Conclusions:</b> Not applicable</p> <p><b>Action points:</b> Election to be held in upcoming BoS</p> <p><b>Written Procedure:</b> Not applicable</p>
<p><u>3.2. TFPP Chair</u></p> <p><b>Type:</b> Decision</p> <p><b>Voting results:</b> Consensus</p> <p><b>Conclusions:</b> Not applicable</p> <p><b>Action points:</b> Election to be held in upcoming BoS</p> <p><b>Written Procedure:</b> Not applicable</p>

4. Rules:
<ul style="list-style-type: none"> <li>4.1. Rules of Procedure for EIOPA’s Working Groups</li> <li>4.2. Rules of Procedure related to EIOPA Instruments</li> </ul>
<p><b>Type:</b> Information</p> <p><b>Voting results:</b> Not applicable</p> <p><b>Conclusions:</b> The MB agreed to propose the suggested revision to the BoS for approval, with some final changes regarding the Vice-Chairmanship and the confirmation of the involvement of the Working Group in the brainstorming process of establishing the Work Programmes</p> <p><b>Action points:</b> EIOPA to revise Rules of Procedure of Working Groups and the ones regarding the EIOPA Instruments before uploading to BoS</p> <p><b>Written Procedure:</b> Not applicable</p>

## 5. QCC report on monitoring of compliance of Preparatory GLs

**Type:** Information

**Voting results:** Not applicable

**Conclusions:** The MB welcomed the report of the QCC on monitoring of compliance of Preparatory GLs and its positive conclusions;

EIOPA's Chairman confirmed the importance of a common understanding of the different compliance status;

The MB agreed on the proposal to elaborate on definitions. The non-compliance-/"intend to comply"-reporting for the Preparatory Guidelines should be reviewed accordingly in view of the annual report. The MB also agreed on the general suggestion of analysing non-compliance responses to the Guidelines.

**Action points:** Revised QCC report to be presented to the BoS at the meeting of 27 November 2014;

EIOPA to prepare definitions of status of compliance for approval;

EIOPA to review reporting replies of NCAs in light of the adopted definitions.

**Written Procedure:** Not applicable

## 6. Preparation November BoS:

6.1. Approval of final Set 1 GL for start of comply or explain

6.2. Approval of draft Set 2 ITS + GL - for consultation

6.3. Risk free rate

### 6.1. Approval of final Set 1 GL for start of comply or explain

**Type:** Decision

**Voting results:** Consensus

**Conclusions:** Not applicable

**Action points:** EIOPA to amend HILI note for final approval of set 1 GL and to submit to BoS

**Written Procedure:** Not applicable

## 6.2. Approval of draft Set 2 ITS + GL - for consultation

**Type:** Decision

**Voting results:** Consensus

**Conclusions:** Not applicable

**Action points:** EIOPA to amend HILI note for set 2 of Solvency II ITS and GL and submit to BoS

**Written Procedure:** Not applicable

## 6.3. Risk free rate

**Type:** Discussion

**Voting results:** Not applicable

**Conclusions:** Not applicable

**Action points:** Not applicable

**Written Procedure:** Not applicable

## 7. Working Group mandates

**Type:** Discussion

**Voting results:** Not applicable

**Conclusions:** Not applicable

**Action points:** Formal mid-term review of the WP15 and the working group mandates to be undertaken in 2015

**Written Procedure:** Not applicable

## 8. AOB

**Type:** Discussion

**Voting results:** Not applicable

**Conclusions:** Next MB will take place on 13 January 2015

**Action Points:** EIOPA Chairman to contact MB members with respect to the future split of sponsorship areas

Discussion on EU approach on IAIS ICS in next MB

**Written procedure:** Not applicable

Frankfurt am Main

[Signed]

Gabriel Bernardino

EIOPA Chair