

EIOPA Management Board
Frankfurt am Main, 20 January 2012
Final Minutes

Chairperson: *Gabriel Bernardino*

Members:

Gabriel Bernardino (EIOPA Chairperson), Peter Braumüller, Matthew Elderfield, Damian Jaworski, Flavia Mazzarella, Jan Parner, Hector Sants

Observers:

Karel van Hulle (European Commission (COM)), Anthony Dempsey (COM), Victor Rod (EIOPA Alternate Chairperson)

EIOPA Staff (for relevant topics):

Carlos Montalvo Rebueta (EIOPA Executive Director (ED)), Daniela Rode, Catherine Coucke, Sophia Milili-Makrydakis (minutes), Justin Wray (item 2), Pierre-Jean Vouette (item 3), Manuela Zweimüller (item5), Sandra Desson (item7)

The Chair welcomed attendants to the first meeting for 2012 of EIOPA's Management Board.

The Chair 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

Conclusion/Action points:

The Management Board (MB) adopted the agenda.

Written procedure: Not applicable

2. Update on developments

Type: Information

Voting results: Not applicable

Conclusion/Action points:

2.1. Update on internal developments

The MB was updated on internal developments.

The ED referred to the recruiting campaigns and mentioned that by the end of March all campaigns foreseen for 2012 will have been launched, with the exception of the position of the Head of the Financial Stability, which will be launched in fall 2012 and the position of the Head of the Colleges unit, which is part of 2013.

The ED informed MB members that the Unit of Regulation will be renamed to Unit of Consumer Protection and Financial Innovation.

The ED informed MB members that one Stakeholder Group member stepped down and that the call for expressions of interest for the position will be launched soon.

The ED informed MB members about EIOPA's expansion of premises..

The ED referred to the agreement EIOPA signed with the University of Frankfurt for traineeships and invited MB members to suggest other institutions.

2.3. Pensions: Response to Call for Advice on the review of the Directive 2003/41/EC

The MB was informed on the consultation responses and the progress of the QIS.

The COM representative commented that the way forward would be decided following comments received at the Public Hearing on 1 March.

Written Procedure: Not applicable

3. Countercyclical Premium (methodology)

Type: Discussion

Voting results: Not applicable

Conclusion/Action points:

The MB was updated on the Countercyclical Premium methodology. The timeline is to present to the BoS a full picture for information in June and final approval only in September.

Written procedure: Not applicable

4. Quality Control Committee (QCC)

Type: Discussion

Voting results: Not applicable

Conclusion/Action points:

The MB welcomed the evaluation report and the QCC suggestions for improvements. Members recognised the need for a harmonised approach of the 3 ESAs and the importance of a transparent voting procedure (quorum, results). They acknowledged the fundamental importance of all EIOPA's Members to express their votes. Some suggestions were discussed to ease the voting procedure of documents, in general, and to improve the written procedure more in particular.

The Chair expressed his firm wish to arrive at a common ESAs approach.

Written procedure: Not applicable

5. International Relations

Type: Discussion / Information

Voting results: Not applicable

Conclusion/Action points:

The IAIS Common Framework (ComFrame) for Supervision of Internationally Active Insurance Groups issue as well as the Strategic Orientation on International Relations notes will be discussed at the February BoS meeting. Candidates for the IAIS Western/Eastern Chairs need to be discussed during March BoS.

Written procedure: Not applicable

6. Budget and Work Programme 2013

Type: Discussion

Voting results: Not applicable

Conclusion/Action points:

The ED informed MB members about the execution and carry forwards of the 2011 Budget.

The MB members agreed on the financial decision by the ED regarding budget lines in Title III for 2012.

The ED presented the draft budget for 2013 to MB members. The proposed budget will be submitted for further discussion and potential revision in the upcoming 2-3 February BoS meeting. In the course of the 13 February MB meeting, MB members will be asked to approve the revised budget 2013, in view of its adoption by the BoS during the BoS meeting. EIOPA aims in sending the document to the COM before the requested deadline.

On the Work Programme (WP) 2013 the ED reported on a change of structure, making it tasks oriented, following the advice of the European Court of Auditors. Concerning the WP 2012 the ED reported that EIOPA had, following the request of the BoS, completed the final version approved with the insertion of a more descriptive deliverables table. The ED also mentioned how, for the WP 2013, such detail will be available before end October.

The ED also reported that the Multiannual WP 2012-2014 will be finalized for approval by the BoS by end of March.

Written procedure: Not applicable

7. Colleges

Type: Discussion

Voting results: Not applicable

Conclusion/Action points:

The MB acknowledged that the relevant working groups should be kept informed about the work of EIOPA staff in colleges, taking the confidentiality of information into consideration. This should not lead to an overlap/duplication of tasks and responsibilities.

Written procedure: Not applicable

8. Update on February BoS meeting

Type: Information

Voting results: Not applicable

Conclusion/Action points: Not applicable

Written procedure: Not applicable

9. AOB

Type: Information

Voting results: Not applicable

Conclusion/Action points:

The next MB meeting will take place on 12 September and not on 13 as initially planned.

Written procedure: Not applicable

Frankfurt am Main,

[signed]

Gabriel Bernardino
Chairperson of EIOPA