

EIOPA Management Board
Frankfurt am Main, 30 May 2012
Final Minutes

Chairperson: *Gabriel Bernardino*

Members:

Peter Braumüller, Damian Jaworski, Jan Parner, Flavia Mazzarella, Paul Sharma (Alternate of Hector Sants), Fiona McMahon (Alternate of Matthew Elderfield)

Observers:

Ulf Linder (European Commission (COM)), Victor Rod (EIOPA Alternate Chairperson)

EIOPA Staff (for relevant topics):

Carlos Montalvo Rebueta (EIOPA Executive Director (ED)), Daniela Rode, Catherine Coucke, Sophia Milli-Makrydakís (minutes), Ana Teresa Moutinho (item 3), Pamela Schuermans (item 3), Manuela Zweimueller (item 4), Giulia Conforti (item 4), Justin Wray (item 5), Andrew Mawdsley (item 7), Thijs van Woerden (by phone for item 3)

The Chair welcomed attendants to the fourth meeting for 2012 of EIOPA's Management Board (MB).

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 MB adopted the agenda.

Written procedure: Not applicable

2. Management Board Member election

Type: Discussion

Voting results: Not applicable

Conclusion/Action points:

The election of the MB Member will take place during the 14 – 15 June Board of Supervisors meeting.

Written Procedure: Not applicable

3. Work Programme 2013

Type: Discussion

Voting results: Not applicable

Conclusion/Action points:

The ED updated the MB Members on the draft Work Programme 2013, including a detailed table of deliverables, with resources and prioritisation, as well as a first identification of potential deliverables.

The MB Members were informed on the progress of the work on the Solvency II Supervisory Review Process (SRP).

The MB members were informed that IGSRR decided to develop two documents on the SRP: the Guidelines and a Supervisory Manual. Further work will be carried out in that respect.

Written Procedure: Not applicable

4. External Relations

Type: Decision

Voting results: Consensus

Conclusion/Action points:

4.1. Selection of IRSG academic: Tentative membership proposal (note)

The MB proposal will be submitted to the BoS in June. This will consist of a cover note, the MB proposal based on the Selection Panel memo and, as background information, the Note on implementation of Stakeholder Group Selection Procedure.

4.2. Enhanced remuneration of Stakeholder Group

The respective note on remuneration for Stakeholder Groups will be amended and submitted to the MB for approval by written procedure.

4.3. Proposal for candidates for IAIS ExCo (note)

The proposal for candidates will be submitted to the June BoS for endorsement.

4.4. Memorandum of Understanding (MoU) EIOPA-FINMA

The ED briefly described the rationale and drafting process of the MoU between EIOPA and FINMA.

No conclusion or action point was taken.

Written Procedure: Not applicable

5. Solvency II update

Type: Discussion

Voting results: Not applicable

Conclusion/Action points:

With regard to the Stress Test timing the MB members are supportive of the Chair's proposal to move the launching date of the Stress Test Exercise to mid-October (from beginning of September) 2012.

Written Procedure: Not applicable

6. Budget update

Type: Information

Voting results: Not applicable

Conclusion/Action points:

No conclusion or action point was taken

Written Procedure: Not applicable

7. AOB

Type: Information

Voting results: Not applicable

Conclusion/Action points:

The next MB meeting will be held on 12 September in Frankfurt.

Written procedure: Not applicable

Frankfurt am Main,

[signed]

Gabriel Bernardino

EIOPA Chair