

EIOPA Management Board
Frankfurt am Main, 12 September 2012
Final Minutes

Chairman: *Gabriel Bernardino*

Members:

Peter Braumüller, Damian Jaworski, Jan Parner, Flavia Mazzarella, Daniele Nouy, Matthew Elderfield (by phone for items 3, 7 and 8)

Observers:

Ulf Linder (COM), Victor Rod (EIOPA Alternate Chairperson), Pamela Brumter – Coret (COM) (by phone for item 4)

EIOPA Staff (for relevant topics):

Carlos Montalvo Rebueta (EIOPA Executive Director), Daniela Rode (Director of Regulation), Patrick Hoedjes (Director of Operations), Susanne Rosenbaum, Catherine Coucke, Sophia Milili-Makrydakis (minutes), Danny Janssen (items 3, 4 and 5), Justin Wray (item 7), Jarl Kure (item 8), Anne Froehling (item 8), Patrick Darlap (item 8), Barthold Kuipers (item 10)

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

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

The Chair welcomed Ms. Nouy at her first MB meeting.

1. Adoption of the Agenda

Type: Decision

Voting results: Consensus

Conclusion/Action points: The MB adopted the agenda.

Written procedure: Not applicable

2. Mediation Panel – CVs of candidates

Type: Information

Voting results: Not applicable

Conclusion/Action points: The election of the Mediation Panel to take place during the 27-28 September BoS. From the 3 candidates two members and one substitute to be elected.

Written Procedure: Not applicable

3. Work Programme 2013

Type: Decision / Discussion

Voting results: Not applicable

Conclusion/Action points:

The MB Members agreed to propose, for adoption by the Board of Supervisors, at the September meeting, the Annual Work Programme 2013 and the Multi Annual Work Programme 2012-2014.

Written Procedure: Not applicable

4. Budget – Update on Budgetary Commitments

Type: Information

Voting results: Not applicable

Conclusion/Action points: COM will formally confirm that if needed, more funding, could be requested, by EIOPA, in December and paid in January, up to the commitments made (to a maximum corresponding to the remaining 8% of the Commission's contribution).

Written Procedure: Not applicable

5. Strategic Plan for EIOPA Internal Audit

Type: Information

Voting results: Not applicable

Conclusion/Action points: No conclusion or action point was taken.

Written Procedure: Not applicable

6. ITDC update

Type: Information

Voting results: Not applicable

Conclusion/Action points: No conclusion or action point was taken.

Written Procedure: Not applicable

7. Solvency II update

Type: Information

Voting results: Not applicable

Conclusion/Action points: No conclusion or action point was taken.

Written Procedure: Not applicable

8. Stress Test / Long Term Guarantee Assessment

Type: Discussion

Voting results: Not applicable

Conclusion/Action points:

MB expressed preference to postpone stress test to 2013 instead of running it in parallel to LTGA.

BoS to decide at the 27-28 September meeting on possible postponement of the 2012 Stress Test.

Written Procedure: Not applicable

9. Preparation of the September Board of Supervisors meeting

Type: Information

Voting results: Not applicable

Conclusion/Action points:

With respect to the issue of validating QIS data the MB recommended that Alternative 1 – Validation at EIOPA premises should be supported.

Decision to be taken by the BoS at their 27-28 September meeting.

Written Procedure: Not applicable

10. AOB

Type: Information

Voting results: Not applicable

Conclusion/Action points:

- The next MB meeting will be held on 15 November 2012 in Frankfurt.

Written procedure: Not applicable

Frankfurt am Main

[Signed]

Gabriel Bernardino

EIOPA Chair