

EIOPA Management Board
Frankfurt am Main, 13 March 2013

Final Minutes

Chairman: Gabriel Bernardino

Members:

Peter Braumüller (via phone), Damian Jaworski, Jan Parner, Cyril Roux (replacing Daniele Nouy), Mark Burke (replacing Matthew Elderfield)

Observers:

Anthony Dempsey (COM), Rogier Wezenbeek (COM), Victor Rod (EIOPA Alternate Chairperson)

EIOPA Staff (for relevant topics):

Carlos Montalvo Reuelta (EIOPA Executive Director), Daniela Rode (Head of Regulation), Patrick Hoedjes (Head of Operations), Susanne Rosenbaum, Catherine Coucke, Sophia Milili-Makrydakis (minutes), Justin Wray (items 5, 8 and 9), Katja Wüertz (item 9.1.), David Cowan (item 9.1.), Marieke van Grevenstein (item 9.2), Barthold Kuipers (item 9.3.)

EIOPA Working Group Chairs (via telephone conference for item 5):

Olaf Ermert (FinReq Chair), Paolo Cadoni (Internal Models Chair), David Revelin (IGSRR Vice Chair replacing Thijs van Woerden (IGSRR Chair)), Ed Forshaw (Equivalence Committee Chair), Anna Maria Ambroselli (replacing Fausto Parente (IGSC Chair))

The Chairman welcomed attendants to the second meeting of EIOPA's Management Board (MB) in 2013.

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.

Action points: Not applicable

Written procedure: Not applicable

2. Update

Type: Information

Voting results: Not applicable

Conclusions: Not applicable

Action points: Not applicable

Written Procedure: Not applicable

3. Budget

3.1. Budget 2012 – Report on budget execution

3.2. Budget 2013 re-endorsement

3.3. Budget 2014 – Draft statement of estimates of revenue and expenditure

3.1. Budget 2012 – Report on budget execution

Type: Information

Voting results: Not applicable

Conclusions: Not applicable

Action points: Not applicable

Written Procedure: Not applicable

3.2. Budget 2013 re-endorsement

Type: Decision

Voting results: Not applicable

Conclusions: MB members re-adopted the Budget 2013.

Action points: BoS to be asked to re-adopt the Budget 2013 at the March meeting.

Written Procedure: Not applicable

3.3. Budget 2014 – Draft statement of estimates of revenue and expenditure

Type: Decision

Voting results: Not applicable

Conclusions: MB adopted the 2014 draft estimate of revenue and expenditure.

Action points: Not applicable

Written Procedure: Not applicable

4. Draft work programme 2014

Type: Decision

Voting results: Not applicable

Conclusions: Not applicable

Action points: MB will propose the work programme 2014 to the March BoS and members will be invited to send their comments.

Written Procedure: Not applicable

5. Solvency II Interim Guidelines

Type: Discussion

Voting results: Not applicable

Conclusions: The MB was very supportive of EIOPA's work and of EIOPA's proposed approach towards the approval process at the March BoS meeting.

Action points: Not applicable

Written Procedure: Not applicable

6. Presentation by EU-COM "Roadmap for agencies"

Type: Information

Voting results: Not applicable

Conclusions: Not applicable

Action points: Not applicable

Written Procedure: Not applicable

7. Internal Control Standards (ICS)

Type: Decision

Voting results: Not applicable

Conclusions: MB adopted the complete list of ICS and entrusted the ED with the adoption of the detailed implementing rules and procedures related to the Internal Control Standards.

Action points: ED to adopt the detailed implementing rules and procedures related to the Internal Control Standards.

Written Procedure: Not applicable

8. Election of Chairs IGSRR and FINREQ

Type: Discussion

Voting results: Not applicable

Conclusions: The MB agreed to propose to the BoS on 27 March 2013 to appoint Véronique Hijl as Chairs of the IGSRR and Olaf Ermert as Chair of FinReq.

Action points: March BoS: Election of Chairs IGSRR and FinReq

Written Procedure: Not applicable

9. Preparation of March BoS meeting

9.1. Consumer Protection – Guidelines and Best Practices Report on complaints handling by insurance intermediaries

9.2. Colleges – Principles with regard to insurance group supervision between EEA supervisory authorities, EIOPA and FINMA

9.3. Pensions – Preliminary results of IORP QIS

9.4. Advice to COM on information disclosure

9.5. Survey of EU practice on default investment funds

9.1. Consumer Protection – Guidelines and Best Practices Report on complaints handling by insurance intermediaries

Type: Information

Voting results: Not applicable

Conclusions: Guidelines and Best Practices Report on complaints-handling by insurance intermediaries will be presented at March BoS and will, subject to BoS approval, be published for a 12-week public consultation.

Action points: Not applicable

Written Procedure: Not applicable

9.2. Colleges – Principles with regard to insurance group supervision between EEA supervisory authorities, EIOPA and FINMA

Type: Information

Voting results: Not applicable

Conclusions: Not applicable

Action points: Not applicable

Written Procedure: Not applicable

9.3. *Pensions – Preliminary results of IORP QIS*

Type: Information

Voting results: Not applicable

Conclusions: Not applicable

Action points: Not applicable

Written Procedure: Not applicable

9.4. *Advice to COM on information disclosure*

Type: Information

Voting results: Not applicable

Conclusions: Not applicable

Action points: Not applicable

Written Procedure: Not applicable

9.5. *Survey of EU practice on default investment funds*

Type: Information

Voting results: Not applicable

Conclusions: Not applicable

Action points: Not applicable

Written Procedure: Not applicable

10. AOB

Type: Information

Voting results: Not applicable

Conclusions: Not applicable

Action points:

The next MB meeting will take place on 22 April 2013 in Frankfurt.

The September MB meeting will take place in Luxembourg.

Written procedure: Not applicable

Frankfurt am Main

[Signed]

Gabriel Bernardino

EIOPA Chair