

# IRSG work completed 2014 –2015

Item	Deadline	Sub group / Topic Owner	Status	Feedback from EIOPA received?
JC CP 2014 05 Response to public consultation on cross-selling	23 March 2015	Market Conduct	Completed	No
2nd set ITS and Guidelines	02 March 2015	Pillar I and Pillar II & III	Completed	No
CP-14/064 Response to public consultation on product intervention powers	27 February 2015	Market Conduct	Completed	No
CP-14/062 RTS on recovery plan and finance scheme	18 February 2015	Pillar II & III	Completed	Yes - see analysis of feedback
JC/DP/2014/01 Joint Committee Discussion Paper on Key Information Document (KID) for Packaged Retail and Insurance-based Investment Products (PRIIPs)	17 February 2015	Market Conduct	Completed	No
Own Initiative - Response to IAIS Insurance Capital Standards (ICS)	16 February 2015	Other Regulatory Issues	Completed	Not Applicable
CP-14/150 Response to Guidelines on Product Oversight & Governance arrangements	23 January 2015	Market Conduct	Completed	No
Response to KID for motor insurance	10 December 2014	Market Conduct	Completed	No
CP-14/041 Response to Consultation Paper on Conflicts of Interest in direct and intermediated sales of insurance-based investment product	01 December 2014	Market Conduct	Completed	No
CP-14/042 Response to public consultation on technical documentation on the relevant risk free interest rates term structures	21 November 2014	Pillar I	Completed	No
JC/CP/2014/04 Response to public consultation on draft RTS on Intra Group Transaction and Risk Concentration for Financial Conglomerates	24 October 2014	Olav Jones / Other Regulatory Issues	Completed	Yes
Guidelines Set 1 => Approval processes + Pillar 1+ IM + Equivalence Assessment + SRP + Governance + ORSA	29 August 2014	Pillar I and Pillar II & III	Completed	Yes
CP-14/037 Guideline on the use of the LEI (Legal Entity Identifier): global initiative based on an endorsement from the G20 to a proposal by the Financial Stability Board	29 August 2014	Rick Watson	Completed	No
Own Initiative - Basic Capital Requirements (BCR) for Global Systemically Important Insurers developed by the International Association of Insurance Supervisors (IAIS)	08 August 2014	Other Regulatory Issues	Completed	Not Applicable
Call for Advice from the Commission (mandate published in May 2014) on Delegated Acts relating to conflicts of interest in direct and intermediated sales of insurance-based investment products (PRIIPs) – amendment of IMD1 through MIFID II	22 July 2014	Market Conduct	Completed	No
JC/CP/2014/03 EMIR (European Market Infrastructure Regulation): Implementing Technical Standard on Risk-mitigating techniques for OTC derivative contracts not cleared by CCP	14 July 2014	Rick Watson	Completed	No
CP-14/004-009 ITS Set 1 => Approval processes + Pillar 1 + Internal Models CP-14/010 Guidelines on colleges	30 June 2014	Pillar I and Pillar II & III	Completed	Yes
Consumer trends annual report based on collection of trends both at national and EU level	14 May 2014	Market Conduct	Completed	No
CP-15-002 ITS on the procedures and templates for the submission of information to the group supervisor as well as the exchange of information between supervisory authorities	22 May 2015	Pillar II & III	Decided not to comment	Not Applicable
JC/DP/2014/01 ESAs Joint Committee Discussion Paper on the Use of Credit Ratings by Financial Intermediaries	27 February 2015	N/A	Decided not to comment	Not Applicable
CP-14/041-043 EIOPA Equivalence Reports on Bermuda, Japan and Switzerland	23 January 2015	N/A	Decided not to comment	Not Applicable

# IRSG future & ongoing work 2014 –2015

Item	Deadline	Sub group / Topic Owner	Status	Feedback from EIOPA received?*
Own Initiative - Taxation and long-term investments	-	Strategic Areas	Future	?
Own Initiative - Compulsory vs. Optional Disaster Insurance	-	Strategic Areas	Future	?
Own Initiative - Matched Liquidity positions and Long Term Investment	-	Strategic Areas	Future	?
Own Initiative - Implications of capital charge calibrations across long	-	Strategic Areas	Future	?
Analysing potential impediments arising from outsourcing of claims-handling in non-life insurance	-	Market Conduct	Future	Expected
Consultation on GL on finite reinsurance	2015	TBD	Future	Expected
Advice to Commission on way forward for third pillar pensions	Q3 2015	Strategic Areas	Future	Expected
Own Initiative - Complexity versus Transparency of products	-	Strategic Areas	Ongoing	?
Own Initiative - Definition of catastrophe	-	Strategic Areas	Ongoing	?
Consumer Trends Report Questionnaire and Template for Comments	30 April 2015	Market Conduct	Ongoing	Expected
EIOPA request for input to the IRSG Subgroup on Market Conduct on	30 April 2015	Market Conduct	Ongoing	Expected
CP-15-003 Discussion Paper on Infrastructure Investments by Insurers	26 April 2015	Strategic Areas	Ongoing	Expected

\*The question mark indicates uncertainty as to whether feedback from EIOPA on own initiative work will be requested.