



EUROPEAN COMMISSION

Directorate-General for Financial Stability, Financial Services and Capital Markets Union

Director General

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FISMA/D4/MH/lh/ARES(2018)3301175

Mr Gabriel BERNARDINO
Chairman
EIOPA
Westhafenplatz 1
DE-60327 Frankfurt am Main
Germany

Subject: Formal request to EIOPA for a report on group supervision and capital management, as well as on freedom to provide services and freedom of establishment under Directive 2009/138/EC (Solvency II Directive)

Dear Mr Bernardino,

The Commission is required by Article 242 (2) of Directive 2009/138/EC to make an assessment of the benefit of enhancing group supervision and capital management under Solvency II by the end of 2018. The Commission wants to identify challenges and diverging practices in group supervision, as well as in the supervision of freedom of establishment and freedom to provide services. EIOPA is invited to provide a report on a list of specific items that the Commission has identified for the scope of this review.

To ensure a timely report of from the Commission to the European Parliament and to the Council, I would invite EIOPA to provide its report by 1 November 2018.

I believe that close co-operation between EIOPA and the Commission on this matter should be maintained. To this end, I would propose that representatives of DG FISMA should participate, as an observer, in meetings / conference calls related to this report.

Yours sincerely,

Olivier GUERSENT

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Enclosures: Request to EIOPA for a report on group supervision and capital management as well as on freedom to provide services and freedom of establishment under Directive 2009/138/EC