

Decision of the Board of Supervisors  
on the

## **Public Statement of Consultation Practices**

Having regard to the Regulation No 1094/2010<sup>1</sup> of the European Parliament and of the Council of 24 November 2010 establishing a European Supervisory Authority (European Insurance and Occupational Pensions Authority, EIOPA), amending decision No 716/2009/EC and repealing Commission Decision 2009/79/EC, ('Regulation') and, in particular Articles 10, 15, 16 and 37 thereof, as well as recitals 47 and 49;

Whereas, EIOPA is committed to applying the General Principles of consultation of the European Commission – participation, openness and accountability, effectiveness, coherence, as well as the minimum standards for consultation thereof<sup>2</sup> in line with the White Paper on European Governance<sup>3</sup>;

Whereas, EIOPA is committed to applying the principles of the EC Smart Regulation agenda<sup>4</sup> in order to contribute to the creation of a regulatory framework, which allows businesses to compete fairly and effectively across the single market, and which at the same time protects consumers.

The Board of Supervisors has approved the following statement of EIOPA's consultation practices:

### **1. Purpose and General Approach**

1.1 The aim of consultation is to build consensus where possible between all interested and affected parties on what regulation or supervisory practice is appropriate and to improve the decision making process of EIOPA by:

- a) Benefiting from the expertise of market participants, consumers and beneficiaries, notably in assessing and analysing regulatory or supervisory issues and possible solutions;

---

<sup>1</sup> OJ L 331/48 of 15.12.2010

<sup>2</sup> Commission communication, General principles and minimum standards for consultation of interested parties by the Commission, COM (2002) 704 (hereinafter 'minimum standards').

<sup>3</sup> [http://eur-lex.europa.eu/LexUriServ/site/en/com/2001/com2001\\_0428en01.pdf](http://eur-lex.europa.eu/LexUriServ/site/en/com/2001/com2001_0428en01.pdf)

<sup>4</sup> <http://eur-lex.europa.eu/LexUriServ/LexUriServ.do?uri=CELEX:52010DC0543:EN:NOT>

- b) Assisting in the determination of whether a problem exists which requires a regulatory or a supervisory action, and the form of appropriate action;
- c) Providing opportunities for alternative approaches to a given issue to be considered;
- d) Obtaining information and views on the potential impact of proposals;
- e) Obtaining feedback on EIOPA's work;
- f) Promoting understanding of the work of EIOPA and its role.

1.2 To deliver this aim, EIOPA emphasises:

- a) The need for all involved, both EIOPA and those consulted, to work in a manner that promotes the success of the process (e.g. through appropriate use of templates provided by EIOPA, compliance with deadlines and contributions based on concrete arguments);
- b) The need for a flexible and proportionate approach to consultation that can be adapted according to the nature and significance of an issue (e.g. confidentiality principles provided by the European legislation).

1.3 Notwithstanding the need for flexibility, EIOPA will be guided by the principles specified here below.

## **2. On whom to consult, EIOPA will:**

- 2.1 Target the full range of interested parties, including market participants, consumers and end users;
- 2.2 Make consultation proposals widely known and available through all appropriate means, in particular the Internet;
- 2.3 Consult the Insurance and Occupational Pension Stakeholder Groups in accordance with Article 37 of the Regulation.

## **3. On when it consults, EIOPA:**

- 3.1 May organise upon request informal discussions at an early stage with those most likely to be directly affected;
- 3.2 Will consult at a sufficiently early stage to enable EIOPA to take the responses into account;
- 3.3 Will allow those consulted adequate time to respond, given the complexity of the issue and the time available. EIOPA will aim at allowing a three-month consultation period for public consultation, unless for example an external timetable is imposed or the measure requires urgent action.

#### **4. On how it consults, EIOPA will:**

- 4.1 Publish an annual work program, which will allow all interested parties to know the expected deliverables from EIOPA;
- 4.2 Publish any mandate received from the European Commission as soon as practical after receipt;
- 4.3 Produce reasoned proposals, based on thorough analysis of the issues and objectives of the proposal and, where possible, on quantitative information, expressed in concise and clear language, including preliminary assessment of their impact, including on cost-benefit analysis, unless this is disproportionate or inappropriate;
- 4.4 Consult using a variety of means, including public hearings/roundtables, technical workshops as well as written consultations;
- 4.5 Use appropriate processes, when necessary to target particular affected parties, such as face-to-face meetings, conference calls.
- 4.6 Announce the consultations in a clear and visible way on its website, and enable interested parties to register for e-mail alerts for EIOPA activities, consultations and publications.

#### **5. On how it responds to consultation, EIOPA will:**

- 5.1 Give due consideration to responses received;
- 5.2 Make public all responses to consultations, unless the respondent requests otherwise, or publish a summary of the responses received;
- 5.3 Publish reasoned feedback on responses received;
- 5.4 Publish all final proposals and advice.

#### **6. Final Provisions**

- 6.1 If it is not possible for EIOPA to follow the principles described above, EIOPA will publicly explain its reasons.
- 6.2 When necessary, EIOPA will review this statement of consultation practices.
- 6.3 This Decision enters into force immediately.

Done at Frankfurt am Main, 24 June, 2011

Gabriel Bernardino

Chair, EIOPA  
For the Board of Supervisors