

EIOPA - European Insurance and Occupational Pensions Authority

The European Insurance and Occupational Pensions Authority (EIOPA) is a European Union financial regulatory institution. EIOPA's mission is to protect the public interest by contributing to the short-, medium-, and long-term stability and effectiveness of the financial system for the Union economy, its citizens, and businesses. This mission is pursued by promoting a sound regulatory framework and consistent supervisory practices in order to protect the rights of policyholders, pension scheme members, and beneficiaries and contribute to public confidence in the European Union's insurance and occupational pensions sectors.

EIOPA is an independent advisory body to the European Commission, the European Parliament, and the Council of the European Union. It is one of the EU Agencies carrying out specific legal, technical, or scientific tasks and giving evidence-based advice to help shape informed policies and laws at the EU and national level.

Work programme 2023-2025

Through its work, EIOPA contributes to the sound, effective, and consistent supervision in Europe, protecting insurance policyholders and beneficiaries, and pension scheme members. The Single Programming Document 2023-2025 sets out EIOPA's strategy and work programme for the coming years and includes the Annual Work Programme for 2023. Under the twin objectives of ensuring consumer protection and safeguarding financial stability, EIOPA will pursue the six strategic areas¹.

1. Contribute to building up sustainable insurance and pensions, including by addressing protection gaps, for the benefit of EU citizens and businesses.
2. Support the supervisory community and industry to mitigate the risks and seize the opportunities of digital transformation, including by further promoting a data-driven culture
3. Promote sound, efficient, and consistent prudential and conduct supervision throughout Europe, particularly in view of increased cross-border business
4. Deliver high-quality advice and other policy work taking into account the changing and growing needs of society as well as the effects of new horizontal regulation.
5. Further enhance financial stability, with a particular focus on the analysis of financial sector risks and vulnerabilities, and emerging threats.
6. Be a model EU supervisory authority setting global high standards of corporate governance, and fostering efficient cooperation within the EU and globally.

Governance Structure

EIOPA has two governing bodies: the Board of Supervisors (BoS) which is the main decision-making body and the Management Board (MB), whose role is to ensure the Authority carries out its mission and performs the tasks assigned to it.

EIOPA works closely with the other European Supervisory Authorities (ESAs) in the framework of the Joint Committee on issues of cross-sectoral relevance and cooperates with the European institutions².

EIOPA can also count on the work of its two Stakeholder groups, composed of representatives of the private sector, consumers, and academics. They advise and assist the authority in a number of topics. In order to effectively protect the rights of parties affected by decisions adopted by the EIOPA, a Joint Board of Appeal has been set up. Finally, EIOPA has a number of internal working groups and can count on a talented and committed staff to perform its duties.

¹ https://www.eiopa.europa.eu/about/work-programme-2023-2025_en

² https://www.eiopa.europa.eu/about/governance-structure_en

