Question for written answer E-002189/2026
to the Commission
Rule 144
Lídia Pereira (PPE), Sebastião Bugalho (PPE), Paulo Cunha (PPE), Paulo do Nascimento Cabral (PPE)

Subject: Follow-up to the EIOPA/ESM proposal for a European risk-sharing mechanism for natural disasters

On 9 April 2026, the European Insurance and Occupational Pensions Authority (EIOPA) and the European Stability Mechanism (ESM) published a joint document[1] proposing a European risk-sharing mechanism for natural disasters, based on two pillars: a European insurance pool financed by risk-based premiums and a loan-based backstop for extreme events, with an estimated capacity of between EUR 10 billion and 65 billion.

The document estimates that between 50 % and 75 % of economic losses from natural disasters remain uninsured, and it identifies Portugal among the Member States with the biggest protection gaps, particularly in terms of wildfires, floods, heatwaves and earthquake risk.

In light of the above:

1. Does the Commission intend to follow up on the EIOPA/ESM proposal with legislative action and, if so, what would the timeline be, and how would it link to existing national regimes or those under preparation, including the future Fundo de Catástrofes português (‘Portuguese Disaster Fund’)?

2. How does the Commission intend to complement this supply-driven mechanism with demand-side measures, including risk literacy and investment in prevention and adaptation?

3. What role does it see for the capital market in strengthening the capacity of the European pool?

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[1] https://www.eiopa.europa.eu/document/download/c8be856b-b358-4b68-9c34-80672f2e4c28_en?filename=ESM-EIOPA%20Discussion%20Paper%20-%20Sharing%20the%20risk%20-%20A%20European%20approach%20to%20natural%20catastrophe%20risk%20management.pdf.