

(English version)

**Question for written answer E-000268/25
to the Commission
Billy Kelleher (Renew)
(22 January 2025)**

Subject: EIOPA's supervision of cross-border insurance sales

There have been indications that the European Insurance and Occupational Pensions Authority (EIOPA) intends to extend its role in relation to the supervision of cross-border insurance sales. While EIOPA does have a role in this regard, any interpretation of its mandate to unjustifiably extend its powers risks:

- creating a barrier to cross-border business;
- imposing additional regulatory burdens on EU insurers;
- undermining EIOPA's openness and transparency.

Can the Commission indicate its position on EIOPA's extension of powers in relation to cross-border insurance sales and in particular set out what plans, if any, it has in mind to address the issue of transparency?

Submitted: 22.1.2025

**Answer given by Ms Albuquerque on behalf of the European Commission
(1 April 2025)**

Effective supervision is essential to fostering trust in the single market and protecting policyholders. Under the current EU supervisory framework in the insurance sector, national authorities bear primary responsibility for overseeing insurance undertakings and intermediaries within their jurisdiction, ensuring compliance, and taking corrective action when necessary.

Their mandates are clearly defined under the Solvency II ⁽¹⁾ and Insurance Distribution ⁽²⁾ Directives, which require them to operate independently.

Within this framework, the European Insurance and Occupational Pensions Authority (EIOPA) plays an important role in ensuring high-quality supervision and promoting supervisory convergence across Member States.

The recently adopted Solvency II review ⁽³⁾ adds stronger cooperation and more automatic information exchange in case of significant cross-border business between the home and host supervisors and enhances EIOPA's powers to intervene in complex cross-border cases, including binding mediation ⁽⁴⁾.

EIOPA, as an independent authority, supports the European Parliament, the Council, and the Commission in the development of legislation within the area of insurance and occupational pensions, while being accountable to the European Parliament and the Council.

The Commission is committed to improving the supervisory system at the EU level, as outlined in the mission letter to the Commissioner for Financial Services and the Savings and Investments Union.

However, it is important to emphasise that only the co-legislators have the mandate to change the scope of EIOPA's supervisory powers in the EIOPA Regulation ⁽⁵⁾ and sectoral legislation.

⁽¹⁾ Directive 2009/138/EC of the European Parliament and of the Council of 25 November 2009 on the taking-up and pursuit of the business of Insurance and Reinsurance, OJ L 335, 17.12.2009, p. 1-155.

⁽²⁾ Directive (EU) 2016/97 of the European Parliament and of the Council of 20 January 2016 on insurance distribution, OJ L 26, 2.2.2016, p. 19-59.

⁽³⁾ Directive (EU) 2025/2 of the European Parliament and of the Council of 27 November 2024 amending Directive 2009/138/EC as regards proportionality, quality of supervision, reporting, long-term guarantee measures, macro-prudential tools, sustainability risks and group and cross-border supervision, and amending Directives 2002/87/EC and 2013/34/EU, OJ L, 2025/2, 8.1.2025. The directive will apply as of 30 January 2027.

⁽⁴⁾ See Articles 33, 152aa, 152ab, 152b, 155, 158, 227, 231, 238.

⁽⁵⁾ Regulation (EU) No 1094/2010 of the European Parliament and of the Council of 24 November 2010 establishing a European Supervisory Authority (European Insurance and Occupational Pensions Authority), amending Decision No 716/2009/EC and repealing Commission Decision 2009/79/EC.