

EN

E-002973/2026

Answer given by Ms Albuquerque
on behalf of the European Commission
(4.9.2026)

Under the current EU supervisory framework, national supervisory authorities (NSAs) are solely responsible for the supervision of insurance undertakings within their jurisdiction, ensuring compliance with Solvency II¹. NSAs operate independently in line with their mandates, including ensuring compliance with applicable rules, safeguarding consumer protection, and taking corrective measures when necessary.

It was the responsibility of the Romanian Financial Supervisory Authority (ASF) to assess whether Euroins Romania was solvent and take appropriate supervisory action. The Bulgarian supervisor and other competent authorities were consulted as part of an exceptional supervisory college on Euroins.

The Commission understands that prudential concerns were confirmed by a separate assessment of the valuation of technical provisions of Euroins undertaken by the European Insurance and Occupational Pensions Authority (EIOPA). Article 1(6) of the EIOPA Regulation² sets out that EIOPA will act independently, objectively and in the interests of the EU.

The Commission did not have access to, and therefore cannot comment on, either the conclusions of the independent assessment by EIOPA, or on the outcome of the actuarial analysis conducted by a private consulting firm which was mandated by Euroins Insurance Group, with the support of the European Bank for Reconstruction and Development which is a minority shareholder of the Group.

EIOPA and the national supervisory authorities are independent authorities and have the expertise to make objective assessments. EIOPA is accountable to the European Parliament and the Council, both of which can exercise their prerogatives.

Finally, the Commission does not comment on national court decisions.

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 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), OJ L 331, 15.12.2010, pp. 48–83