



Press Release

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EIOPA APPOINTS NEW MEMBERS OF STAKEHOLDER GROUPS

- *176 candidates of 23 different nationalities applied.*
- *The new composition ensures the adequate consumer and increased independent academics representation as well as the appropriate gender balance.*
- *The number of independent academics in both groups is above the required minimum.*

Frankfurt, 4 March 2016 – The Board of Supervisors of the European Insurance and Occupational Pensions Authority (EIOPA), following an open selection process, appointed new members of the Insurance & Reinsurance (IRSG) and Occupational Pensions (OPSG) Stakeholder Groups.

EIOPA analysed 176 applications of candidates of 23 different nationalities. EIOPA ensured the adequate consumer representation and appropriate gender balance within its stakeholder groups. Furthermore, EIOPA increased the number of independent academics in both groups from five (the required minimum) to six members.

The newly appointed IRSG represents members of 15 different nationalities, where 23% (7 members) stand for consumers and users of (re)insurance services. The new OPSG consists of members of 16 different nationalities, where employees and beneficiaries are represented by 23% (7 members). 26% (8 members) in both groups are females.

11 (IRSG) and 9 (OPSG) members have been re-appointed, preserving core knowledge and intelligence and guaranteeing continuity.

Members of the EIOPA Stakeholder Groups are appointed for 2 ½ years with the possibility of one re-election, i.e. in total a maximum of five years' appointment per member.

Gabriel Bernardino, Chairman of EIOPA, said: *"I want to extend my sincere thanks to all former Stakeholder Group members for their continuous commitment and highly valuable input to the work of EIOPA during the past years.*

I warmly welcome the newly appointed members and I am looking forward to our future discussions and interactions in the same open and transparent spirit as in the past.

Our common goal is to ensure a sound regulation, robust supervision and enhanced consumer protection in Europe!"

The first meetings of the Stakeholder Groups in the new composition will take place on 26 April 2016 (IRSG) and on 28 April 2016 (OPSG). Lists of Stakeholder Groups members: [IRSG](#), [OPSG](#).

Note for Editors:

Insurance and Reinsurance Stakeholder Group (IRSG) and **Occupational Pensions Stakeholder Group (OPSG)** are set up by Article 37 of the Regulation establishing EIOPA. EIOPA consults the Stakeholder Groups on actions concerning regulatory technical standards and their implementation as well as guidelines and recommendations to the extent that these do not concern individual financial institutions. Members of the Stakeholder Groups can submit opinions and advice to EIOPA on any issue related to its tasks. Additionally, the Stakeholder Groups are expected to notify EIOPA of inconsistent application of European Union law as well as inconsistent supervisory practices in the different European member states.

Each Stakeholder Group consists of 30 individuals appointed to represent in balanced proportions (re)insurance companies and intermediaries (for IRSG) and institutions for occupational retirement provision (for OPSG) as well as consumers, scheme beneficiaries, representatives of SMEs and of relevant professional associations. At least five members of each Stakeholder Group shall be independent top-ranking academics.

The Stakeholder Groups members are appointed by EIOPA Board of Supervisors following the selection process and serve for a period of 2.5 years.

Stakeholder Groups give valuable input to EIOPA work by submitting opinions on draft regulatory and implementing technical standards; guidelines and recommendations developed by EIOPA. EIOPA explicitly

deals with the Stakeholder Groups' input in the official feedback statement on public consultation and facilitates a good understanding of the diverse range of topics across the Groups by providing "nutshell notes" for non-experts.

The **European Insurance and Occupational Pensions Authority (EIOPA)** was established on 1 January 2011 as a result of the reforms to the structure of supervision of the financial sector in the European Union.

EIOPA is part of the European System of Financial Supervision consisting of three European Supervisory Authorities, the National Supervisory Authorities and the European Systemic Risk Board. It is an independent advisory body to the European Commission, the European Parliament and the Council of the European Union.

EIOPA's core responsibilities are to support the stability of the financial system, transparency of markets and financial products as well as the protection of insurance policyholders, pension scheme members and beneficiaries.