

EIOPA publishes its 2018 Annual Report

Today, the European Insurance and Occupational Pensions Authority (EIOPA) published [its 2018 Annual Report](#), setting out its activities and achievements of the past year.

Through its 2018/19 supervisory convergence plan, EIOPA identified priorities and implemented actions to foster a common approach to supervision and address risks to the internal market. In the field of oversight and supervisory convergence, EIOPA's work included peer reviews, participation in colleges of supervisors to improve supervision of cross-border groups and training activities for national supervisors.

EIOPA continued to provide its expertise on issues related to regulation. This included work related to the review of Solvency II, where EIOPA provided advice to the European Commission on the review of the Solvency Capital Requirement.

In the context of the Institutions for Occupational Retirement Provision Directive, EIOPA published a decision, replacing the Budapest Protocol, outlining how national authorities can better cooperate and exchange information on cross-border business issues.

EIOPA also updated its conduct of business strategy to reflect changes to the regulatory landscape and developed a framework for conduct risk assessment. Together, these will support national supervisors to identify and mitigate risk earlier.

In the area of financial stability, EIOPA carried out an insurance stress test which included a natural catastrophe scenario as well as a questionnaire related to cyber insurance.

EIOPA published key reports in 2018 related to cyber insurance, the causes and early identification of failure or near misses in insurance, the development of a macroprudential framework for insurance and the first annual insurance overview.

As in previous years, EIOPA continued to monitor developments related to the United Kingdom's withdrawal from the European Union, publishing Opinions addressed to national supervisors to ensure that businesses prepare accordingly and risks to consumers are minimised.

Digitalisation and sustainable finance were particular areas of focus, with EIOPA contributing to the European Commission's FinTech and Sustainable Finance Action Plans.

Throughout the year, EIOPA worked closely with national authorities, European institutions, including the European Banking Authority and European Securities and Markets Authority, and its two stakeholder groups.

Looking ahead, EIOPA will build on its work as a core pillar of the European supervisory framework. In 2019, EIOPA remains committed to fulfilling its mandate to strengthen supervisory convergence in the insurance and pension sectors across Europe, for the benefit of the economy, businesses and consumers.