

EIOPA publishes the second paper on the methodological principles of insurance stress testing with focus on liquidity

The European Insurance and Occupational Pensions Authority (EIOPA) published today the second paper in a series of papers on the methodological principles of insurance stress testing. The Methodological Paper is a follow-up to the [consultation with stakeholders](#) and focuses on the liquidity component. Overall, it is a further step in enhancing EIOPA's stress testing framework.

In particular, the paper sets out methodological principles that can be used to design bottom-up stress test exercises to assess the vulnerability of insurers to liquidity shocks. The conclusions are based on the current understanding and knowledge of the liquidity risk in the insurance industry. Hence, this might evolve in the future to reflect also the experience gained in the assessment of such risk at European and global level.

Amid the increasing consideration given to liquidity risk by the insurance industry and by the supervisors at European and global level, and in the absence of a commonly adopted liquidity framework for industry in the European Union, the paper depicts a conceptual approach to the assessment of the liquidity position of insurers under adverse scenarios.

[Download the paper](#)

Article – Parliament wants to ensure the right to disconnect from work



Constant connectivity can lead to health issues

Rest is essential for people's wellbeing and constant connectivity to work has consequences on health. Sitting too long in front of the screen and working too much reduces concentration, causes cognitive and emotional overload and can lead to headaches, eye strain, fatigue, sleep deprivation, anxiety or burnout. In addition, a static posture and repetitive movements can cause muscle strain and musculoskeletal disorders, especially in working environments that don't meet ergonomic standards.

Cigarette smugglers' activities up in smoke after illegal factories dismantled across Europe

On 21 January, close to 14 million of cigarettes and 186 tonnes of cut tobacco were seized during an action day carried out in Belgium and the Netherlands. All 7 workers present in the illegal factory in the Netherlands were also arrested. The illegal factory dismantled in Jemeppe-sur-Sambre in Belgium was one of the largest ever uncovered to date (6 000m²).

This sweep follows an investigation led by the Belgian Customs (Algemene Administratie van Douane en Accijnzen / Administration Générale des Douanes et Accises) with the support of the Polish Police Central Bureau of

Investigation (Centralne Biuro Śledcze Policji), the Dutch Fiscal Information and Investigation Service (Fiscale Inlichtingen- en Opsporingsdienst – FIOD) and Europol.

Details of the seizures:

- In Jemeppe-sur-Sambre (province of Namur, Belgium): 24 tonnes of cut tobacco and 100 000 cigarettes, alongside production and packaging machinery;
- In Awans (province of Liège, Belgium) : 90 tonnes of cut tobacco;
- In Herstal (province of Liège, Belgium): 9 million cigarettes, alongside 3 lorries;
- In Hoogstraten (province of Antwerp, Belgium): 4.5 million cigarettes, alongside production equipment;
- In Dronten (province of Flevoland, the Netherlands): 72 tonnes of cut tobacco.

All these counterfeit cigarettes were presumably destined for the UK market.

These seizures follow those of a separate operation in Spain earlier on in the month. On 4 January, the Spanish National Police (Policia Nacional) and Spanish Tax Agency (Agencia Tributaria), targeted a tobacco smuggling network operating in Cordoba and Seville. This operation was carried out once again with the support with the Polish Central Bureau of Investigation, the Polish National Revenue Agency (Krajowa Administracja Skarbowa) and Europol.

12 individuals were arrested (Spanish, Ukrainian and Belarussian nationals) and 910 000 cigarettes seized, alongside 4.2 tonnes of filters and 10.3 tonnes of cut tobacco and various pieces of machinery and vehicles. The total value of the seized goods exceeds €1 million.

Europol support

Europol's Analysis Project Smoke within the [European Economic and Financial Crime Centre \(EFECC\)](#) supported both these investigations. This team is dedicated to investigating the unlawful manufacturing and smuggling of excise goods.

AP Smoke facilitated the international cooperation between the involved countries by providing a secure platform of communication, running cross-checks against Europol's databases and providing analytical and operational expertise to tailor the respective investigation strategies.



In 2010 the European Union set up a [four-year Policy Cycle](#) to ensure greater continuity in the fight against serious international and organised crime. In 2017 the Council of the EU decided to continue the EU Policy Cycle for the 2018 – 2021 period. It aims to tackle the most significant threats posed by organised and serious international crime to the EU. This is achieved by improving and strengthening cooperation between the relevant services of EU Member States, institutions and agencies, as well as non-EU countries and organisations, including the private sector where relevant. [Excise fraud](#) is one of the priorities for the Policy Cycle.

[Article – Coming up in Parliament: vaccines, circular economy, migration](#)



All of the parliamentary committees are meeting: read on for a few of the highlights.

[Vaccines](#) are back on the environment committee's agenda on Tuesday when Emer Cooke, the director of the European Medicine Agency (EMA), talks to MEPs about authorisation, availability and deployment.

On Wednesday, the committee will vote on the EU's [Circular Economy](#) Action Plan to cut waste and encourage the production of more sustainable goods.

The **migration** situation on the Greek islands and a pilot project for a new reception and identification system are on the civil liberties committee's agenda on Wednesday, while MEPs will discuss the issue of unaccompanied minors with religious and non-confessional organisations on Tuesday,

The legal affairs committee will vote on Wednesday on proposals to make it compulsory for EU companies to deal with human rights, environmental and governance failures, ahead of new **corporate accountability** rules to be set out later in 2021.

President David Sassoli will host a ceremony in the Parliament marking **Holocaust Remembrance Day** on Wednesday morning. At 8pm CET the House of European History will have a live concert by the Sturm und Klang ensemble. If you would like to watch live, register [here](#).

[Press release – European Parliament to commemorate 76 years since the liberation of Auschwitz](#)



The European Parliament will mark International Holocaust Remembrance Day with a virtual ceremony, 76 years after the Auschwitz Nazi concentration camp was liberated on 27 January 1945. You can follow the ceremony live [here](#).

The ceremony will be opened at 10.00 with a speech by the President of the European Parliament David Sassoli and a performance of traditional Yiddish songs by Gilles Sadowsky (clarinet) and Hanna Bardos (voice).

This will be followed by remote speeches from the President of the Conference

of European Rabbis, Chief Rabbi of Moscow, Mr Pinchas Goldschmidt and from Mr Gyula Sárközi, dancer, choreographer and representative of the Roma community.

The commemoration will conclude with a minute of silence in honour of the victims of the Holocaust and the prayer El Maleh Rahamim, recited by Israel Muller, Chief Cantor of the Great Synagogue of Europe in Brussels.

Pinchas Goldschmidt (born 21 July 1963 in Zurich/Switzerland) has been the Chief Rabbi of Moscow since 1993, serving at the Moscow Choral Synagogue. He also founded and has been the head of the Moscow Rabbinical Court of the Commonwealth of Independent States (CIS) since 1989. Since 2001, he has served as President of the Conference of European Rabbis (CER), which unites over seven hundred communal rabbis from Dublin to Khabarovsk.

Gyula Sárközi (born 12 January 1962 in Budapest/Hungary) is a dancer, ballet master and choreographer as well as founder of the Madách School of Musical Dance and Vocational High School. From 1982 to 2009, he worked at the Hungarian State Opera House as soloist and ballet master. In 2001, he founded the Madách School with the aim of training professional musical dancers. Coming from a poor Roma family, Mr Sárközi considers it important to support disadvantaged children in their education.