

To: Prudential Working group
From: Prudential team
cc:
Date: 30-01-2026
Reference: ECO-PRU-26-030

Subject: ECB response letter to Insurance Europe paper on governance and transparency

Summary

At the end of 2025, Insurance Europe shared a paper with the European Central Bank ([ECO-PRU-25-143](#)) setting out industry concerns related to governance, transparency and proportionality of ECB Solvency II reporting add-ons.

On 29 January 2026, the ECB sent a response letter to Insurance Europe (attached, ECO-PRU-25-031). This memo provides a high-level summary of the ECB's key messages for members' information.

Next steps and engagement

The ECB highlights upcoming engagement opportunities, including:

- A presentation at EIOPA's industry meeting on 3 February 2026 on next steps.
- A dedicated meeting with Insurance Europe and other industry participants ahead of the public consultation.
- The secretariat will continue to follow developments closely, including upcoming presentations and consultations, and will keep members informed of any further relevant updates or opportunities for engagement.

Key messages from the ECB

■ **Acknowledgement of objectives**

The ECB recognises and shares the objective of effective governance and the need for reporting requirements to be efficient and proportionate, while allowing the ECB to fulfil its mandate.

■ **Ongoing review of the ECB reporting regulation**

The ECB confirms that it is currently reviewing Regulation (EU) 1374/2014, following a **merits- and costs-based assessment**. At this stage, no decisions have been taken on the final scope or content of amended reporting requirements.

■ **Consultation process**

The ECB indicates that the draft recast Regulation will be subject to a **public consultation**, which is foreseen later in 2026. This consultation will include a summary of the merits and costs assessment and will allow stakeholders, including Insurance Europe, to provide feedback.

■ **Clarification on taxonomy 2.10.0 Public Working Draft 1**

The ECB confirms that the inclusion of additional ECB add-ons in PWD 1 of taxonomy 2.10.0 was **unintentional** and that this issue was addressed through release notes and an information item on EIOPA's website.

■ **No new ECB add-ons planned**

According to the ECB, the ongoing revision will **not introduce new ECB add-ons**. Instead, the focus



is on streamlining requirements and reducing redundancies, including through enhanced data-sharing arrangements with EIOPA.

■ **Cooperation with EIOPA and national authorities**

The ECB underlines the close cooperation between the ECB, EIOPA, national central banks and national competent authorities, and recalls that integrated reporting has led to cost savings for the insurance sector over time.