

Ms Michaela Koller  
Director General

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***Per email only: [koller@insuranceeurope.eu](mailto:koller@insuranceeurope.eu)***

**Subject: Reply to your letter Insurance Europe views on the EIOPA stress test exercise and publication**

Dear Ms Koller,

Thank you for conveying to EIOPA the view of your Members.

EIOPA takes note of the reiterated concerns on the approach to EU-wide stress test exercises and on the individual disclosure of their results.

Despite the enhancements that have been made to the stress test framework to improve its robustness and to solve the remarks expressed by the industry also through your association, no progress has been made on the publication of the individual results. EIOPA position on increasing the transparency of the communication of the outcome of the stress remains unchanged. We believe that consistent communication will enhance market confidence and level playing field, bringing benefits to all the stakeholders and the sector.

Enhanced transparency would prove the robustness of the regulatory framework, the maturity of the insurance sector, and would close the gap with the banking sector. This is important in a moment where also the UK is making steps in this direction.

Since 2018, EIOPA is pursuing a staggered approach in the publication of the individual results, not aiming for a fully-fledged disclosure of the solvency position of the participants to its stress test exercises. For the ongoing 2024 exercise we proceed in the same way limiting the request to a subset of balance sheet indicators.

For future exercises, and independently by the changes that the Solvency II review brings, EIOPA remains available to explore constructive and concrete way forward on the subject, including the type of information to be disclosed, in the context of the regular dialogue with Insurance Europe and with the other insurance associations.

Yours sincerely,



Petra Hielkema  
EIOPA Chairperson