

[EIOPA publishes Discussion Paper on Systemic Risk and Macroprudential Policy in Insurance](#)

□ Today, the European Insurance and Occupational Pensions Authority (EIOPA) published its Discussion Paper on "[Systemic Risk and Macroprudential Policy in Insurance](#)"

This Discussion Paper builds on the series of previously published three papers that laid down its policy stance, namely on "[Systemic risk and macroprudential policy in insurance](#)", "[Solvency II tools with macroprudential impact](#)", and "[Other potential macroprudential tools and measures to enhance the current framework](#)". All Papers aim at contributing to the debate on systemic risk and macro-prudential policy in insurance ensuring the reflection of the specific nature of the insurance business.

In developing its policy stance, EIOPA followed a systematic approach addressing the following questions in a sequential way:

- Does insurance create or amplify systemic risk?
- If yes, what are the tools already existing in the Solvency II framework, and how do they contribute to mitigate the sources of systemic risk?
- Are other tools needed, and, if yes, which ones could be promoted?

EIOPA aims at turning the work done into a specific policy proposal for additional macroprudential tools or measures, where relevant and possible as part of the Solvency II Review. For this purpose, and in order to gather the views of stakeholders, EIOPA is publishing this Discussion Paper on systemic risk and macroprudential policy in insurance, paying special attention to potential new tools and measures, particularly to the tools that are part of the recent [European Commission's Call for Advice to EIOPA](#) in relation to the Solvency II Review.

The Discussion Paper is open for comments **until 30 April 2019** and can be viewed [here](#). Stakeholders should submit feedback by using the provided [template](#) and via following email address: CP-19-001@eiopa.europa.eu.