

[EIOPA publishes its Annual Report 2017](#)

Today, the European Insurance and Occupational Pensions Authority (EIOPA) published its Annual Report 2017.

The Annual Report provides a comprehensive overview of the Authority's activities in 2017. During this year, the focus of the Authority's work was strengthening supervisory convergence, enhancing consumer protection and maintaining financial stability.

EIOPA is committed to building a common supervisory culture and, in 2017, continued its work with national supervisory authorities to set out the key characteristics of high-quality and effective supervision that underpin this culture.

In 2017, EIOPA also took steps to address perceived weaknesses in cross-border business supervision, for example, through setting up platforms to facilitate cooperation between national supervisory authorities, enabling a more timely identification and assessment of risks.

To promote a consistent approach to consumer protection, EIOPA provided advice to the European Commission related to the Insurance Distribution Directive covering issues such as conflicts of interest in selling practices and technical standards on the insurance product information document.

In addition, EIOPA completed the first part of the first review of the Solvency II regime, advising the European Commission to adopt simplified calculations of the solvency capital requirement (SCR) standard formula. EIOPA also published an opinion calling for a minimum harmonisation of a recovery and resolution framework for the insurance sector and carried out a Europe-wide stress test on the occupational pensions sector.

Looking ahead to 2018, EIOPA will give particular focus to issues related to digitalisation and InsurTech, as well as sustainable finance. The Authority will also continue to support the European Commission's actions in the European financial services agenda, including the Capital Markets Union. Working with a wide range of stakeholders, EIOPA aims to build a strong European supervisory culture for the benefit of European consumers.

The full text of the Annual Report is available [here](#).