

**Press Release | 02.11.2009**

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## **CEIOPS third set of advice on Solvency II Level 2 Implementing Measures is released for public consultation**

CEIOPS' releases ***for public consultation the 3<sup>rd</sup> set of Advice on Solvency II - Level 2 implementing measures.***

The 3<sup>rd</sup> set of CEIOPS' Advice deals with key aspects for the future implementation of the Solvency II framework. These issues are interlinked although they are presented in separate papers and reference is being made to Advice on Level 2 implementing measures developed in the first and second set (final advice following earlier consultation to be published in the course of November). It should be noted that CEIOPS has developed its Advice on the basis of the Solvency II Level 1 text adopted by the European Parliament on 22 April 2009.

Further details as to ***topics consulted upon and the consultation procedure are available in the Cover Note*** accompanying the Consultation Papers.

After consultation, CEIOPS will finalise the papers for submission to the European Commission, following its request from 12 June 2009 for fully consulted advice on Level 2 implementing measures and its recommendation to develop Level 3 guidance on certain areas to foster supervisory convergence.

Stakeholders are invited to send their ***contributions, no later than 11 December 2009, 12.00 CET***, via email, in English, to [secretariat@ceiops.eu](mailto:secretariat@ceiops.eu), using exclusively the templates for comments made available by CEIOPS.

All comments received will be made available on CEIOPS' website, except where respondents specifically request that their comments remain confidential.

### *Notes:*

*On 5 November 2003, the European Commission adopted the decision, to establish the Committee of European Insurance and Occupational Pensions Supervisors, which entered into force on 24 November 2003. Today this decision is repealed and replaced by Decision 2009/79/EC. The Committee is composed of high level representatives from the insurance and occupational pension funds supervisory authorities*



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*from the EU and EEA Member States, chaired by Gabriel Bernardino who is supported by a Vice Chair and four other members in a Managing Board.*

*CEIOPS fulfils the functions of the Level 3 Committee for the sector of insurance and occupational pensions in application of the Lamfalussy Process. This includes in particular: Providing advice to the European Commission, in particular in its preparation of draft implementing measures in the fields of insurance, reinsurance and occupational pensions, contributing to the consistent implementation of community legislation in the Member States and improving co-operation among Supervisory Authorities, including the exchange of information on supervised institutions.*