



IN BRIEF

SINGLE PROGRAMMING DOCUMENT 2025 - 2027

A SAFE AND SUSTAINABLE EU IN TIMES OF TRANSFORMATION

The European Insurance and Occupational Pensions Authority (EIOPA) is at the heart of insurance and pensions supervision in Europe. Through its work, EIOPA contributes to sound, effective and consistent supervision in Europe, protecting insurance policyholders and beneficiaries, and pension scheme members.

The Single Programming Document 2025-2027 sets out EIOPA's strategy and work programme for the coming years and includes the Annual Work Programme for 2025.

In delivering on its mandate, EIOPA takes into account the broader context in which it operates: the evolving macroeconomic, political and environmental landscape, as well as technological and sectoral developments.

Continuing to manage uncertainty and ensuring robust insurance and pensions sectors in Europe remains therefore key.

EIOPA will continue to deliver effective supervision, so that the insurance and pensions sectors can continue to deliver value to policyholders and beneficiaries, to business and the EU economy.

STRATEGIC ACTIVITY AREAS



Sustainable finance



Digital transformation



Supervision



Policy



Risks to financial stability



Governance



SUSTAINABLE FINANCE

To address sustainability-related challenges and facilitate the transition to a more sustainable and resilient economy, EIOPA will be present in all areas of work:

- > Prudential regulation: embedding ESG in the prudential and conduct frameworks, assessing potential macroprudential implications of ESG risks.
- > Supervision: promoting sound sustainability reporting and disclosures and supporting NCAs in supervising climate-related risks.
- > Risk prevention and conduct risks: addressing protection gaps by sharing expertise and data on catastrophe modelling, and by designing tools to improve risk awareness, while incentivising adaptation and mitigation efforts.

Lastly, it will deliver on the requirements related to the review of the Solvency II Directive and on corporate sustainability reporting.



DIGITAL TRANSFORMATION

EIOPA's main priority is to contribute to a safe transformation into a digitally resilient society and an operationally resilient industry.

- > Promote fair and ethical treatment of consumers, fostering financial and digital literacy, and enhancing consumer-centricity in digital transformation.
- > Update risk management frameworks, address the opacity of AI algorithms, and improve operational resilience against cyber-attacks.

> Collaborate on more agile and efficient supervisory processes and technologies (SupTech) and continue to deliver training and guidance for facilitating knowledge sharing.

> Support the National Competence Authorities (NCAs) on the supervision of the AI Act and integrating their role as market surveillance authorities.

> Identifying issues related to internal models that can create an unlevel playing field and hinder competitiveness among large groups.



SUPERVISION

To improve the quality of supervision, EIOPA will continue enhancing the use of all the tools available:

- > Independent oversight work promoting dialogues with group supervisors, identifying and monitoring where collaboration platforms are needed and participate in the active ones.
- > Identifying issues related to internal models that can create an unlevel playing field and hinder competitiveness among large groups.
- > Perform common benchmarks to harmonise

supervisory practices in the EU and their adequacy resource's usage.

> Conducting peer reviews with the aim of assessing NCAs' supervisory practices as well as the adequacy of their supervisory resources and degree of independence.

> Addressing potential risks for policyholders, particularly in the context of cross-border insurance services.

> Start overseeing critical IT providers and support national supervisors, in line with DORA Regulation.



POLICY

On the policy side, EIOPA will focus on:

- > Update Technical Standards and Guidelines following the changes in the Solvency II Directive.
- > Continue to ensure a competitive and proportionate regulatory framework to decrease the administrative burden for entities and NCAs.
- > Work on the Retail Investment Strategy (RIS).
- > In addressing pension gaps, EIOPA will continue the work on further development of sustainable and supplementary pensions (defined contribution schemes and a possible PEPP and Insurance Distribution Directive review).



RISKS TO FINANCIAL STABILITY

In the area of risks and financial stability, EIOPA will continue to monitor, analyse, and assess risks and vulnerabilities in the sector, adopting a preventive approach and taking facilitation and coordination actions.

- > Provide guidance for monitoring and analysing risks arising from macroeconomic developments, financial markets, and insurance undertakings.

- > Conduct EU wide stress tests for occupational pensions and increase the use of top-down modelling for financial stability risk assessment in the insurance sector.

- > Implementing the Insurance Recovery and Resolution Directive (IRR) ensuring that insurers and relevant authorities are better prepared to intervene in cases of significant financial distress.



GOVERNANCE



Ultimately, EIOPA's success hinges on our ability to balance our core mission with a thriving, equitable and inclusive work environment.

EIOPA will strive to operate as a modern, agile organisation ensuring sound public administration. Transparency and accountability in its governance arrangements and stakeholder relations will be ensured, positioning EIOPA as a strong and credible supervisory authority.

Lastly, EIOPA will enhance the use of the information channels available providing consistent and sound information to all its stakeholders.