



EUROPEAN PARLIAMENT

2014 - 2019

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*Committee on Economic and Monetary Affairs*

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**2014/2121(DEC)**

26.2.2015

# **OPINION**

of the Committee on Economic and Monetary Affairs

for the Committee on Budgetary Control

on discharge in respect of the implementation of the budget of the European Insurance and Occupational Pensions Authority for the financial year 2013 (2014/2121(DEC))

Rapporteur: Markus Ferber

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## SUGGESTIONS

The Committee on Economic and Monetary Affairs calls on the Committee on Budgetary Control, as the committee responsible, to incorporate the following suggestions in its motion for a resolution:

1. Recalls that the European Parliament was a key driver in the efforts to set up a new and comprehensive European System of Financial Supervision (ESFS) in the aftermath of the financial crisis, and in creating – as part of this – the European Insurance and Occupational Pensions Authority (EIOPA) in 2011;
2. Takes note of the observation made by the Commission, in its recent report on the operation of the European Supervisory Authorities (ESAs) and the ESFS, that in spite of difficult circumstances, the ESAs have quickly established well-functioning organisations which, overall, have performed well against their broad range of tasks, while facing increasing demands with limited human resources;
3. Underlines that EIOPA's role in promoting a common supervisory regime across the Single Market is essential to ensure a better integrated, more efficient and safer insurance and pension sector in the Union, thus contributing to economic recovery and the creation of jobs and growth in Europe and the prevention of future crises in the financial sector;
4. Acknowledges that, in the opinion of the European Court of Auditors, EIOPA's transactions underlying the annual accounts for the year ended 31 December 2013 are legal and regular in all material respects;
5. Acknowledges that the ESFS is still in a setting-up phase and stresses that the tasks already entrusted to EIOPA, as well as future tasks envisaged in on-going legislative work, require an adequate level of staff and budget to allow for high-quality supervision; emphasises that the need to combine additional tasks with additional resources should always be carefully considered; stresses however that any potential increases in its means should be preceded and/or complemented by adequate rationalisation efforts, wherever possible; highlights EIOPA's coordinating role and the need to closely cooperate with national supervisory authorities to fulfil its mandate;
6. Stresses that, given its limited resources, EIOPA must stick to the tasks assigned to it by the Union co-legislators; underlines that EIOPA should carry out those assignments in full, but that it must not seek to de facto broaden its mandate beyond them, and that it must remain independent; highlights that EIOPA should check the necessity of drafting guidelines and recommendations;
7. Highlights that EIOPA should make full use of its powers in the area of consumer protection that are granted to it by its existing mandate; underlines that, in this area, the EIOPA should coordinate more closely with the other ESAs through the Joint Committee;
8. Concludes that EIOPA's mixed financing arrangement is inflexible, burdensome and a potential threat to its independence; calls therefore on the Commission, if proven by the Commission's assessment, to propose a financing system by 2017 that:

- is solely based on the introduction of fees by market participants, or
- combines fees by market participants with basic funding from a separate budget line in the general Union budget.

## RESULT OF FINAL VOTE IN COMMITTEE

<b>Date adopted</b>	24.2.2015
<b>Result of final vote</b>	+: 48 -: 11 0: 0
<b>Members present for the final vote</b>	Burkhard Balz, Hugues Bayet, Pervenche Berès, Esther de Lange, Fabio De Masi, Anneliese Dodds, Markus Ferber, Jonás Fernández, Elisa Ferreira, Sven Giegold, Neena Gill, Sylvie Goulard, Roberto Gualtieri, Brian Hayes, Gunnar Hökmark, C t lin Sorin Ivan, Petr Ježek, Othmar Karas, Georgios Kyrtos, Alain Lamassoure, Philippe Lamberts, Werner Langen, Sander Loones, Bernd Lucke, Olle Ludvigsson, Ivana Maleti , Fulvio Martusciello, Marisa Matias, Costas Mavrides, Lud k Niedermayer, Patrick O'Flynn, Stanisław O óg, Dimitrios Papadimoulis, Dariusz Rosati, Alfred Sant, Molly Scott Cato, Peter Simon, Renato Soru, Theodor Dumitru Stolojan, Paul Tang, Sampo Terho, Ramon Tremosa i Balcells, Ernest Urtausun, Marco Valli, Tom Vandenkendelaere, Cora van Nieuwenhuizen, Miguel Viegas, Steven Woolfe, Pablo Zalba Bidegain, Marco Zanni, Sotirios Zarianopoulos
<b>Substitutes present for the final vote</b>	Richard Corbett, Ashley Fox, Eva Kaili, Syed Kamall, Barbara Kappel, Thomas Mann, Siegfried Mure an
<b>Substitutes under Rule 200(2) present for the final vote</b>	Gesine Meissner