

**Question for written answer E-000933/2017
to the Commission
Rule 130
Bendt Bendtsen (PPE)**

Subject: Insurance companies operating across borders

In November 2016 the Lichtenstein-based insurance company, Gabel Insurance AG, went bankrupt. Until then it had been selling insurance products via a network of agencies in the UK, France, Sweden, Norway, Italy, Germany, Spain, the Netherlands, Iceland, Ireland and Denmark. In Denmark, insurance policies were sold through 'Husejernes Forsikring Assurance Agentur'. As a consequence of the bankruptcy in November, more than 26 000 Danish homeowners suffered large losses.

In total, the company sold more than 130 000 insurance policies, despite the fact that Gable Insurance had trouble meeting the solvency requirements under the Solvency II Directive. This strongly suggests that the national authorities in Lichtenstein did not live up to their commitments to protect European consumers.

1. What will the Commission do to ensure that European consumers can feel safe when they buy insurance from companies operating across borders?
2. What will the Commission do to ensure that insurance companies do not speculate by establishing themselves in countries with less effective surveillance and selling their insurance products in other Member States?
3. What will the Commission do for the EIOPA to improve inspections by national authorities with a view to avoiding cases as described above in future?