

**Question for written answer E-001160/2023
to the Commission**

Rule 138

Clare Daly (The Left)

Subject: Romanian Financial Supervisory Authority and breaches of Solvency II

National insurance supervisory agencies play a key role in the framework created by Solvency II. Recently, disconcerting evidence has emerged regarding the behaviour of one such agency, the Romanian Financial Supervisory Authority (ASF).

ASF has been accused of mounting a vengeful campaign against the insurance company Euroins Romania following its refusal to comply with a request that it buy a bankrupt Romanian competitor. The campaign concluded on 17 March 2023 with ASF withdrawing Euroins Romania's licence to operate.

In its campaign, ASF has also been accused of breaching the core principles set out in Solvency II. The owners of Euroins Romania have asked for a full independent examination of the agency's actions.

Given the central role that national insurance supervisory agencies play in the Solvency II framework:

1. How will the Commission respond to the request for a full independent examination of ASF's actions?

Submitted: 11.4.2023