

COMMISSION DECISION
of 5 November 2003
establishing the European Insurance and Occupational Pensions Committee

(Text with EEA relevance)

(2004/9/EC)

THE COMMISSION OF THE EUROPEAN COMMUNITIES,

Having regard to the Treaty establishing the European Community,

Whereas:

- (1) In June 2001, the Commission adopted Decisions 2001/527/EC ⁽¹⁾ and 2001/528/EC ⁽²⁾ setting up the Committee of European Securities Regulators and the European Securities Committee respectively.
- (2) In its Resolutions of 5 February and 21 November 2002, the European Parliament endorsed the four-level approach advocated in the Final Report of the Committee of Wise Men on the regulation of European securities markets and called for certain aspects of that approach to be extended to the banking and insurance sectors subject to a clear Council commitment to reform to guarantee a proper institutional balance.
- (3) On 3 December 2002, the Council invited the Commission to implement such arrangements in the fields of banking and insurance and occupational pensions and to establish as soon as possible new committees in an advisory capacity in relation to those fields.
- (4) Council Directive 91/675/EEC of 19 December 1991 setting up an Insurance Committee ⁽³⁾ established a committee to advise the Commission in the development of legislation in the insurance field.
- (5) The Commission has proposed a Directive modifying, *inter alia*, Directive 91/675/EEC, First Council Directive 73/239/EEC of 24 July 1973 on the coordination of laws, regulations and administrative provisions relating to the taking-up and pursuit of the business of direct insurance other than life assurance ⁽⁴⁾ as amended, Directive 2002/83/EC of the European Parliament and of the Council of 5 November 2002 concerning life assurance ⁽⁵⁾, and Directive 2002/87/EC of the European Parliament and of the Council of 16 December 2002 on the supplementary supervision of credit institutions, insurance undertakings and investment firms in a financial conglomerate and amending Council Directives 73/239/EEC, 79/267/EEC, 92/49/EEC, 92/96/EEC, 93/6/EEC and 93/22/EEC, and Directives 98/78/EC and 2000/12/EC of the European Parliament and the Council ⁽⁶⁾, to delete the advisory functions of the Insurance Committee.

- (6) Such an amendment requires the corresponding and simultaneous creation of a new advisory group to advise the Commission as regards the development of Community legislation in the insurance and occupational pensions fields, hereafter called the 'European Insurance and Occupational Pensions Committee'.

- (7) To ensure this, this Decision should only come into being at the same time as any Directive repealing the purely advisory functions of the Insurance Committee.

- (8) The European Insurance and Occupational Pensions Committee should be competent to examine any question relating to the application of Community provisions concerning the fields of insurance and occupational pensions, and, in particular, should advise the Commission on new proposals for new legislation in those fields which the Commission intends to present to the European Parliament and the Council; however in the occupational pensions field, the European Insurance and Occupational Pensions Committee should not address labour and social law aspects such as the organisation of occupational regimes, in particular compulsory membership and the results of collective bargaining agreements,

HAS DECIDED AS FOLLOWS:

Article 1

An advisory group on insurance and occupational pensions in the Community, called the 'European Insurance and Occupational Pensions Committee' (hereinafter 'the Committee') is hereby established.

Article 2

1. The Committee shall advise the Commission, at the Commission's request, on policy issues relating to insurance, reinsurance and occupational pensions as well as Commission proposals in these fields. The Committee shall examine any question relating to the application of Community provisions concerning the sectors of insurance, reinsurance and occupational pensions, and in particular Directives on insurance, reinsurance and occupational pensions.

⁽¹⁾ OJ L 191, 13.7.2001, p. 43.

⁽²⁾ OJ L 191, 13.7.2001, p. 45.

⁽³⁾ OJ L 374, 31.12.1991, p. 32.

⁽⁴⁾ OJ L 228, 16.8.1973, p. 3.

⁽⁵⁾ OJ L 345, 19.12.2002, p. 1.

⁽⁶⁾ OJ L 35, 11.2.2003, p. 1.

2. The Committee shall not consider specific problems relating to individual insurance or reinsurance undertakings or to occupational pensions institutions.

3. The Committee shall not address labour and social law aspects such as the organisation of occupational regimes, in particular compulsory membership and the results of collective bargaining agreements.

Article 3

1. The Committee shall be composed of high level representatives of Member States. The Committee shall be chaired by a representative of the Commission.

2. The chairperson of the Committee of European Insurance and Occupational Pensions Supervisors established by Commission Decision 2004/6/EC ⁽¹⁾ shall participate at the meetings of the Committee as an observer.

3. The Commission may invite experts and observers to attend its meetings.

4. The secretariat of the Committee shall be provided by the Commission.

5. The Committee shall adopt its own rules of procedure.

Article 4

The Committee shall adopt its own rules of procedure. The Committee shall meet at regular intervals and whenever the situation demands. The Commission may convene an emergency meeting if it considers that the situation so requires.

Article 5

This Decision shall enter into force on the same day as the entry into force of any directive amending the purely advisory functions of the Insurance Committee.

Done at Brussels, 5 November 2003.

For the Commission

Frederik BOLKESTEIN

Member of the Commission

⁽¹⁾ See page 30 of this Official Journal.