

BIPAR Szemle

2025. augusztus

A BIPAR Szemlében augusztus hónapban a BIPAR-tól érkezett levelek vezetői összefoglalói találhatóak.

Az alábbiakban kiemeltük a legfontosabb témákat:

- **Fenntartható pénzügyek / VSME** – Az Európai Bizottság elfogadta az EFRAG által kidolgozott önkéntes fenntarthatósági beszámolási standardot (VSME) a KKV-k számára, hogy egyszerű és arányos keretet biztosítson a partnerek fenntarthatósági adatigényeinek teljesítéséhez.
- **Társasági jog / 28. jogi keret** – Az Európai Bizottság konzultációt indított egy önkéntes, egységes „28. vállalati szabálykönyvről”, amely a társasági jog, a fizetésképtelenség, valamint egyes munkaügyi és adózási területek harmonizálását célozza; a javaslat 2026 első negyedévében várható.
- **Pénzmosás elleni küzdelem / EBA vélemény** – Az EBA ötödik átfogó véleménye szerint a technológiai fejlődés formálja a pénzmosási kockázatokat, de a felügyelet erősödésével a szektor – így az életbiztosítási közvetítők – kitettsége csökkenő vagy mérsékelt.
- **POG iránymutatások / ESG-elemek** – A BIPAR elkészítette tervezetét az EBA POG-irányelvek ESG-elemekkel és „greenwashing” kockázatokkal való kiegészítésére; a tagok visszajelzését augusztus 29-ig várják.
- **Mesterséges intelligencia / EIOPA vélemény** – Az EIOPA közzétette állásfoglalását az AI irányításáról és kockázatkezeléséről. A BIPAR ügyvédi irodával közösen sablonszabályzatot dolgoz ki a generatív AI-eszközök felelős használatára, az AI Act alapján.
- **FIDA** – A BIPAR augusztus 25-ig kéri a tagok észrevételeit a dán elnökség munkadokumentumához, hogy a szeptemberi tanácsi és trilógus egyeztetések előtt finomíthassa álláspontját.
- **Biztosítási Garanciarendszerek (IGS)** – A Bizottság 2027-re értékelő jelentést készít a közös minimumszabályok bevezetéséről. A BIPAR kérdőívére adott tagi válaszokat augusztus 25-ig várják.
- **IDD** – Információkérés érkezett az IDD 10. cikk szerinti képzettségi követelmények tagállami alkalmazásáról a fióktelepi munkatársak esetében; a BIPAR szeptember 1-ig várja a tagok tapasztalatait.
- **Klíma-reziliencia** – Az Európai Bizottság felhívást tett közzé az európai klíma-reziliencia és kockázatkezelési integrált keretrendszer kialakítására vonatkozó jövőbeli javaslatához. A BIPAR a tagok véleményét augusztus 22-ig várta.

A teljes, eredeti levelek a feltüntetett dátumok alapján beazonosíthatók, vagy a FBAMSZ Titkárságtól beszerezhetők.

FBAMSZ Titkárság

Sustainable Finance - Update - EC adopts recommendation on the VSME

5 August 2025

EXECUTIVE SUMMARY:

- *The European Commission adopted a recommendation on a voluntary sustainability reporting standard for SMEs, based on the work from EFRAG on the VSME.*
- *Non-listed micro-, small- and medium sized enterprises (such as insurance intermediaries and many of their clients) are out of the scope of the CSRD (Corporate Sustainability Reporting Directive).*
- *Micro and SMEs in ALL sectors of the economy are, however, increasingly confronted, in their daily business, to sustainability reporting requirements, for example, when negotiating a credit with banks or because they are a service provider to a CSRD compliant company. It is thus in any event important for intermediaries to understand the concept of Sustainability reporting.*
- *In order to make it proportional and usable for all market players, a voluntary reporting standard for SMEs called "VSME" has been developed by the European Financial Reporting Advisory Group (EFRAG). The VSME is voluntary, and each market player remains free to decide to use it.*
- *VSME is intended to help SMEs demonstrate their "situation" in term of sustainability, while providing standardized data for CSRD-compliant companies (banks, investors...insurers and in some cases insurance intermediaries) who have the obligation to "map" the sustainability level of their service providers and clients.*
- *Under the Omnibus I proposal, the European Commission will have to adopt a voluntary reporting standard, based on the VSME, through a Delegated Act.*

Company law – EC starts working on voluntary 28th EU corporate legal framework

5 August 2025

EXECUTIVE SUMMARY:

EC has started working/ consulting stakeholders on the set-up of a voluntary 28th "company rulebook"

Aim is to enable innovative companies to benefit from 1 single set of rules wherever they invest and operate in the Single Market.

Key aspects: digital-by-default solutions, harmonising legislation concerning corporate law and insolvency, as well as a few key aspects of labour law and taxation.

The EC is enquiring about current barriers related to corporate law issues and is looking into the formation, structure and operation of 28th regime companies (company type, minimum capital requirement, EU brand, digital solutions and tools , attract investment to 28th regime companies, ...)

EP also in the process of giving its views to the EC on such a possible future 28th regime

BIPAR to monitor further developments - If you have any specific comments / concerns you want BIPAR to flag to the EC/EP: please let us know at your earliest convenience.

EC consultation deadline = 30 September.

EC publication of proposals foreseen by first quarter of 2026

AML - EBA fifth opinion on money laundering and terrorist financing (ML/TF) risks affecting the EU's financial sector

6 August 2025

EXECUTIVE SUMMARY:

EBA fifth Opinion on money laundering and terrorist financing (ML/TF) risks affecting the EU's financial sector

EBA Opinion reveals a complex ML/TF risk landscape shaped by rapid technological innovation, regulatory reform, and shifting criminal behaviours. FinTech, RegTech and AI are central to these developments.

It also highlights positive trends, residual risk levels have been improving thanks to better supervision and more effective AML/CFT systems and controls in the credit institutions, investment funds and life insurance sectors in particular.

Half of all Competent Authorities now consider the Life Insurance Intermediaries' (LII) sector's exposure to ML/TF risks to be less significant, while almost another half consider the sector to be moderately significant

BIPAR draft answer to EBA Consultation - Review of POG guidelines for the inclusion of ESG features – For your feedback by 29 August

8 August 2025

EXECUTIVE SUMMARY:

Dear members,

Following our last mail from 14 July (see below) regarding the EBA consultation of the POG guidelines for the inclusion of ESG features and greenwashing risks for retail banking products, you will find our BIPAR draft answer enclosed to this mail.

Can we ask you to provide us feedback, suggestions, and/or comments by the 29 of August?

Thank you,

Kind regards,

AI - EIOPA's opinion on AI governance and risk management/ BIPAR work with law firm on template policy for generative AI tools (for deployers and providers) under the AI Act to follow

11 August 2025

EXECUTIVE SUMMARY:

- *Publication of EIOPA's opinion on "Artificial Intelligence governance and risk management"*
- *The opinion aims to provide insurance intermediaries and insurers with guidance on how to interpret insurance sector existing provisions - such as IDD provisions (level 1 and 2 on POG) - regarding the use of AI systems in the insurance sector.*
- *But the opinion is mainly focused on insurers/manufacturers*
- *The opinion sets high level supervisory expectations towards the governance and risk-management principles that insurance intermediaries and insurers should apply to ensure a responsible use of AI systems such as applying a risk-based and proportional approach throughout the AI systems lifecycle, acting based on fairness and ethical principles, in the best interest of consumers, clearly defining the roles and responsibilities of relevant staff, being able to meaningfully explain the outcomes of AI systems, implementing sound data governance*

policies, and maintaining adequate and orderly documentation and records (the opinion covers systems and situations in the insurance sector that are not prohibited or not considered as high risk by the AI Act)

- *BIPAR work with law firm on template policy for generative AI tools (for deployers and providers) under the AI Act to follow*

Reminder - FIDA: Update on 16 July Council Working Party meeting- Please send us your comments on Danish PCY working note by 25 August – Thanks

12 August 2025

EXECUTIVE SUMMARY:

Dear Members,

Please send us your views on the key issues outlined in the Danish Presidency note on FIDA (see below and attached) by 25 August.

This will help us to finetune our position ahead of the next Council Working Party (CWP) /Trilogue meetings (see also BIPAR’s current position attached).

The next and trilogue meetings on FIDA are expected to take place in September.

Thanks.

Kind regards,

The BIPAR Secretariat

Reminder - Insurance Guarantee Schemes (IGS) – EC to prepare report re the appropriateness of minimum common standards for IGS in the EU - Please send us your response to BIPAR questionnaire by 25 August -Thanks

14 August 2025

EXECUTIVE SUMMARY:

Dear Member,

The European Commission (DG FISMA) has to prepare a report to assess the appropriateness of minimum common standards for insurance guarantee schemes within the Union by January 2027. BIPAR has been invited by DG FISMA to send them information on its members’ views on possible minimum common standards for national insurance guarantee schemes early September.

As we want to give an as accurate and nuanced as possible answer to the Commission, please send us your responses (even partial) to BIPAR short questionnaire (see below) on IGS by 25 August.

Thanks a lot

Thanks to those who have already responded to our questionnaire.

Kind regards,

BIPAR secretariat

IDD - Request for information - Your input kindly requested by 1st September – Thanks

20 August 2025

EXECUTIVE SUMMARY:

To the BIPAR member associations

Dear colleagues,

We have received a request for information from **one of your Belgian colleagues, Valérie Nolens (Becobra CEO)** with regard to **the professional knowledge requirements - as referred to in IDD Article 10(1) and (2) - that apply to the staff of branches of insurance intermediaries operating under the freedom of establishment/and services within the EU.**

As confirmed by EIOPA's Q&A (Ref. [EIOPA-22-174](#)), **"professional and organisational requirements in accordance with IDD Article 10 are under the sole responsibility of the home Member State"**.

Article 10(2) IDD also states that **"home Member States shall have in place and publish mechanisms to control effectively and assess the knowledge and competence of insurance and reinsurance intermediaries, employees of insurance and reinsurance undertakings and employees of insurance and reinsurance intermediaries"**.

However, Valérie Nolens believes that the notion of "control" by the home Member State leaves some room for interpretation. Does this mean a control by the home Member State of the implementation of its own provisions? Or a possible control of the implementation of the provisions of the host Member States, where the branch of the intermediary registered in the home Member State, operates?

Example: An intermediary registered and operating in Member State A has a branch in Member State B. The employees of the branch are citizens of Member State B and operate only in Member State B. What training requirements do the employees in the branch have to comply with? The requirements of Member State A? Or Member State B? Who does supervise whether or not the training requirements are met? The supervisor of Member State A or the supervisor of Member State B?

It is interesting here to remind that host Member States can impose general good rules to intermediaries operating in FOS in their markets, and for example requirements under article 10 (see [2019 EIOPA Report](#), page 22, 2.3.3.).

We would therefore appreciate your feedback on the following aspects:

- **How does your supervisory authority – when home Member State - exercise this control in practice, particularly when branch staff operate exclusively in a host Member State?**
- **Have you encountered examples of flexibility or recognition of host-country certification frameworks for branch staff?**
- **Are there mechanisms in place that allow for cooperation or mutual recognition between home and host authorities regarding knowledge requirements?**

Together with Valérie, we are looking to gather experience across Member States to better understand how this principle is applied in practice, and whether there are pragmatic or proportionate approaches in cases where strict application creates barriers to cross-border activity.

We will share the compilation of answers with you all.

Can you please kindly send us your input **by 1st September**? Many thanks.

KIND REMINDER -: Climate resilience: EC call for evidence on the future European climate resilience and risk management integrated framework - Your comments requested by 29 August at the latest – Thanks

25 August 2025

EXECUTIVE SUMMARY:

EC call for evidence for an impact assessment of the upcoming European climate resilience and risk management integrated framework

The framework – the publication of the proposals is expected by end of 2026 - will tackle key barriers such as lack of awareness, insufficient funding, weak governance, and fragmented regulation. It will guide action at EU, national and local levels “to protect people, secure prosperity, and foster innovation “in sectors from health and agriculture to infrastructure and insurance”.

The integrated framework is expected to include both non-legislative (ex: economic instruments and information tools) and legislative measures.

An open public consultation (with targeted questions) on the integrated framework will also be launched in the last quarter of 2025.

In its draft response BIPAR will refer to its existing positions on this topic and in particular the Report of the Climate Resilience Dialogue and its proposed actions. BIPAR was a member of the dialogue. The Report includes possible actions and good practices to narrow the climate protection gap.

In preparation of BIPAR response to the EC Call for Evidence, could we ask you to send us your comments on the Call for evidence by 22 August? (ex: Do you agree with the identified barriers of the Call for evidence? What information tools -or other instruments - are needed in the insurance sector to ensure climate resilience? What actions do intermediaries undertake in your market to help climate resilience? Etc.) -Many thanks.