

Final - Guidelines to specify how information should be provided in summary or collective form for the purposes of Article 66(2) of the IRRD

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General Comments

Q1. *Do you have general comments on the consultation paper?*

- Insurance Europe welcomes the opportunity to engage in discussion and provide feedback on these draft Guidelines, both here in writing and via the series of webinars EIOPA has hosted. We look forward to continuing to support EIOPA's work as the implementation of the IRRD progresses, with the aim of ensuring the objectives of stronger policyholder protection and enhanced financial system stability are met in a proportionate and streamlined manner for supervisors, resolution authorities and (re)insurance undertakings.
- The Guidelines appropriately clarify Article 66(2) IRRD but go beyond Level 1 by introducing anonymisation thresholds and disclosure conditions. Flexibility is essential given the diversity of disclosure context.
- It should also be reiterated that authorities should be able to share necessary information before requesting it from the undertaking in question, particularly between banking and insurance resolution authorities in relation to financial conglomerates.

Consultation paper overview and next steps

Q2. *Do you have comments on the section 'Consultation paper overview and next steps'?*

Draft Guidelines to specify how information should be provided in summary or collective form for the purposes of Article 66(2), point (b), of Directive (EU) 2025/1

Q3a. *Do you have comments on the Introduction?*

- The objective of preventing entity identification is fully supported.

Q3b. *Do you have comments on Provision of information in summary or collective form?*

- The minimum threshold of three entities (Guidelines 9) seems to be low in view of the potential sensitivity of the information. We suggest a minimum threshold of five entities to provide legal certainty. The additional criteria on specific patterns and disclosure context (Guidelines 10–11) are appropriate.

Compliance and reporting rules

Q4. *Do you have comments on the section 'Compliance and reporting rules'?*

- EIOPA should also regulate how to proceed when member states do not comply with the “comply or explain” principle. In our view, every company in the EU has an equal right to confidentiality, unless overriding public interest dictates otherwise. The comply-or-explain mechanism could enable individual Member States to undermine the level playing field. Uniform rules should apply to all, particularly given that typically only parts of the respective insurance market fall under the recovery or resolution plans.

Annex I: Impact Assessment

Q5. *Do you have comments on Policy Issue A: How information should be provided in summary or collective form such that individual institutions cannot be identified?*

- The preferred option combining numerical thresholds with contextual assessment is supported. It balances legal certainty and flexibility. Risk of identification should remain the decisive criterion.

Q6. *Are there any elements in the proposed Guidelines which could be modified to reduce the administrative burden or improve the (cost) efficiency of the requirements? If so, please provide a (monetary) assessment of the expected efficiency brought by the proposed change.*

- Explicit confirmation that no additional reporting obligations arise for undertakings would reduce uncertainty.

Any other comments

Q7. *Do you have any other comments?*

- Banking and insurance resolution authorities should be able to share any necessary information each one holds in relation to financial conglomerates. The same information should not be requested twice from the same undertaking for different resolution authorities, and the insurance resolution authority should first ask the banking authority if it has the required information. If not, the insurance authority can then contact the relevant entity.