



The European Union – an introduction

Institutions of the European Union

Ad Kok

Sofia, April 10, 2019

AAE Strategic Objective 1



Establish and maintain relationships with key European institutions, so that the AAE can effectively provide them with high quality professional advice to improve the soundness of decisions from an actuarial perspective.

Play a prominent role in shaping the development of new European legislation, and in the review and refinement of existing legislation, affecting the work of actuaries in traditional areas and in wider fields as actuaries extend their areas of involvement.

Reinforce existing relationships with the European Commission and EIOPA.

Build and enhance relationships with the European Parliament and the Council of the EU.

Maintain contact with other European organisations such as industry and consumer protection bodies.

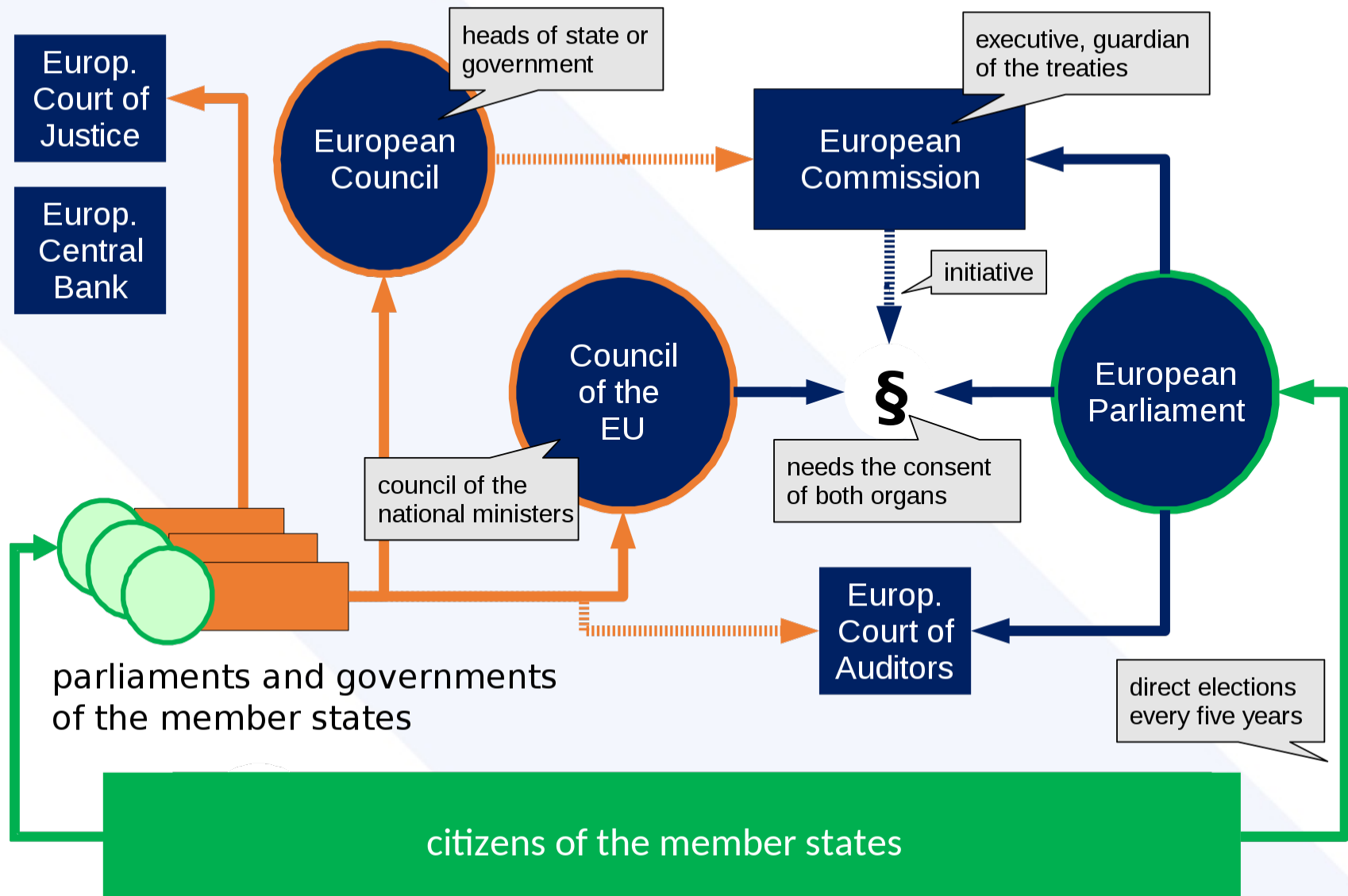
AAE Policy and Initiatives

Strategic Objectives: What are the goals of the AAE?

- Short term (within the European context)
 - To be reactive to European political initiatives with link to actuarial science
- Long term (within the European context)
 - To become the leading (actuarial) advisor in development of European social security
 - To become the leading (actuarial) advisor to financial reporting of financial institutions
 - To become the leading (actuarial) advisor to emerging risks (climate change, cyber risk, terrorism)
 - To become the leading (actuarial) advisor to AI, Big Data financial reporting of financial institutions
 - To regulate the European actuarial profession
 - To be proactive to (long term) European political initiatives

European Union - Institutional set-up

- the EU's broad priorities are set by the European Council, which brings together national and EU-level leaders
- directly elected MEPs represent European citizens in the European Parliament
- the interests of the EU as a whole are promoted by the European Commission, whose members are appointed by national governments
- governments defend their own country's national interests in the Council of the European Union.



European Union – Law making

There are 3 main institutions involved in EU legislation:

- the European Parliament, which represents the EU's citizens and is directly elected by them;
- the Council of the European Union, which represents the governments of the individual member countries. The Presidency of the Council is shared by the member states on a rotating basis.
- the European Commission, which represents the interests of the Union as a whole.
- Together, these three institutions produce through the "Ordinary Legislative Procedure" (ex "co-decision") the policies and laws that apply throughout the EU.
- In principle, the Commission proposes new laws, and the Parliament and Council adopt them. The Commission and the member countries then implement them, and the Commission ensures that the laws are properly applied and implemented.

Overview stakeholders SO1

- European Commission
- European Parliament
- European Council
- EIOPA
- Other European Institutions
- Industry and Professional Organisations

DG CLIMA

DG CLIMA develops and carries out the Commission's policies on Climate action.

Of the Commission's [10 political priorities](#), DG CLIMA contributes to:

- [Jobs, growth and investment](#)
- [Energy union and climate](#)
- [EU as a global actor](#)

Plans and Reports

[Commission work programme](#) – overview of institution-wide deliverables for current year

[Strategic plan](#) – department strategy, objectives for 2016-2020

[Management plan](#) – department forecasted outputs, activities, resources for current year

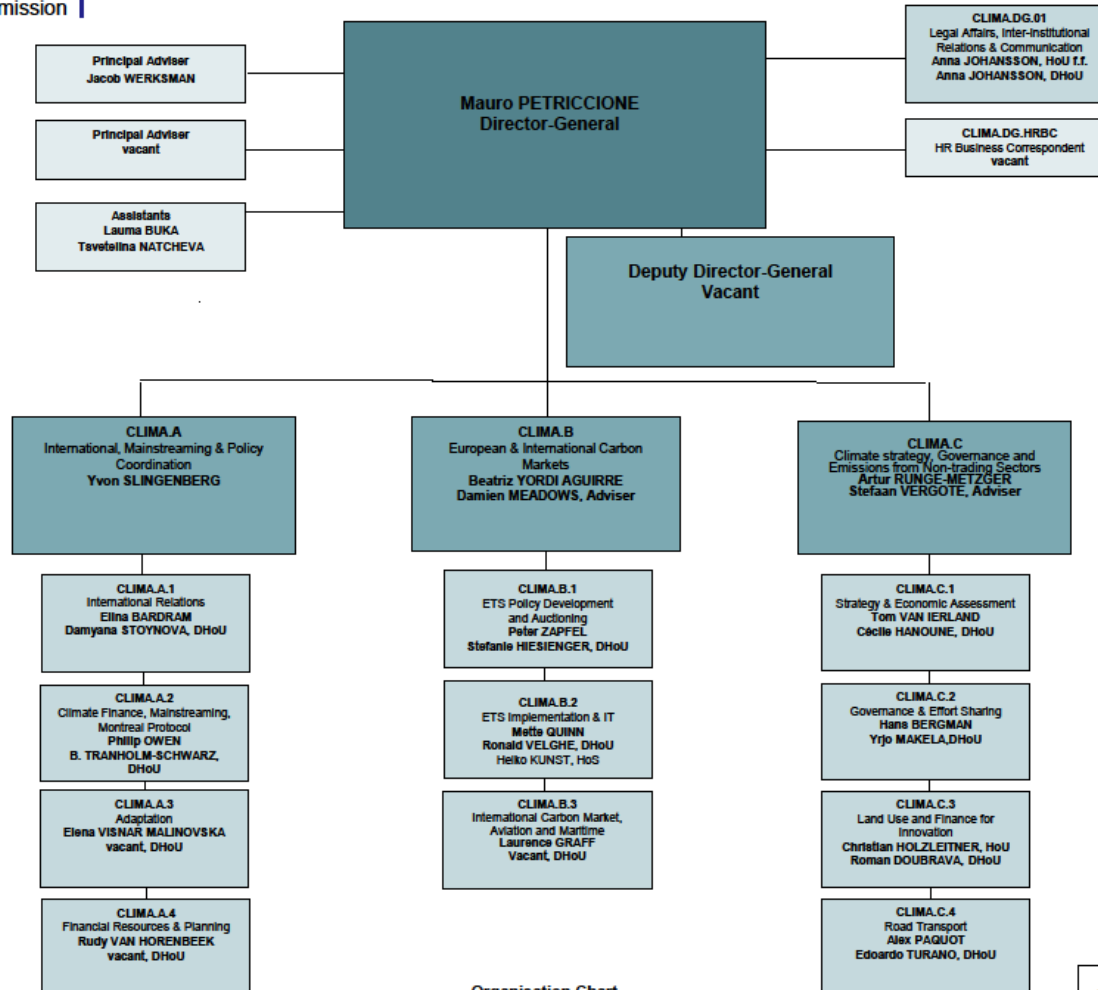
[Annual activity report](#) – department achievements, resources used during previous year

DG CLIMA



European
Commission

DG CLIMA | Directorate General
Climate Action



Organisation Chart
01/10/2018

Peter WEHRHEIM
HoU seconded to Cabinet
of Commissioner Hogan

DG CONNECT

DG CONNECT develops and carries out the Commission's policies on

- [Digital economy and society](#)[Digital economy and society](#)
- [Research and innovation](#)[Research and innovation](#)
- [Business and industry](#)[Business and industry](#)
- [Culture and media](#)[Culture and media](#)

Of the Commission's [10 political priorities](#), DG CONNECT contributes to:

- [Digital single market](#)
- [Jobs, growth and investment](#)

Plans and Reports

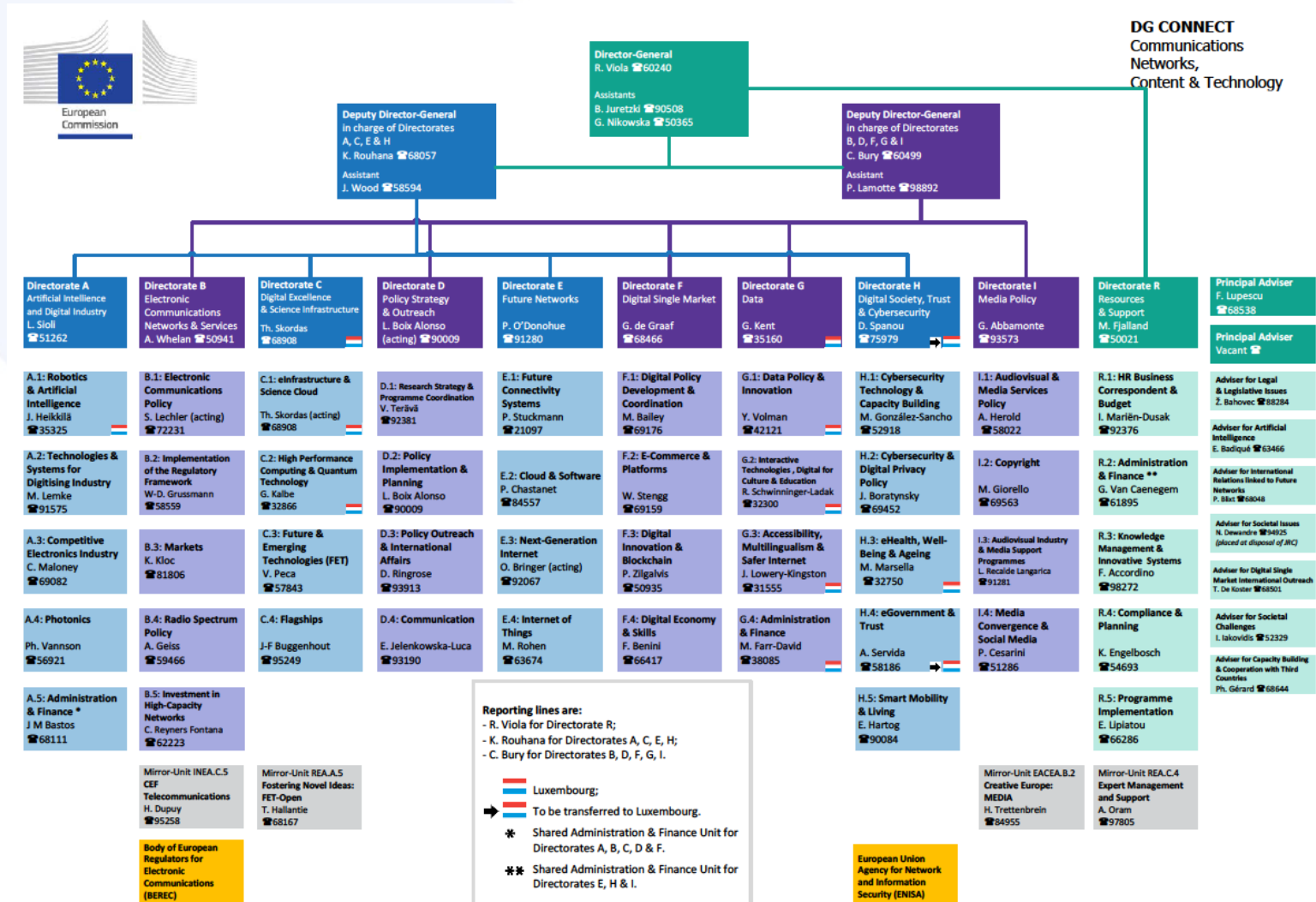
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DG CONNECT



16/01/2019

DG ECFIN

DG ECFIN develops and carries out the Commission's policies on Economy, finance and the euro.

Of the Commission's [10 political priorities](#), DG ECFIN contributes to:

- [Jobs, growth and investment](#)
- [Economic and monetary union](#)

Plans and Reports

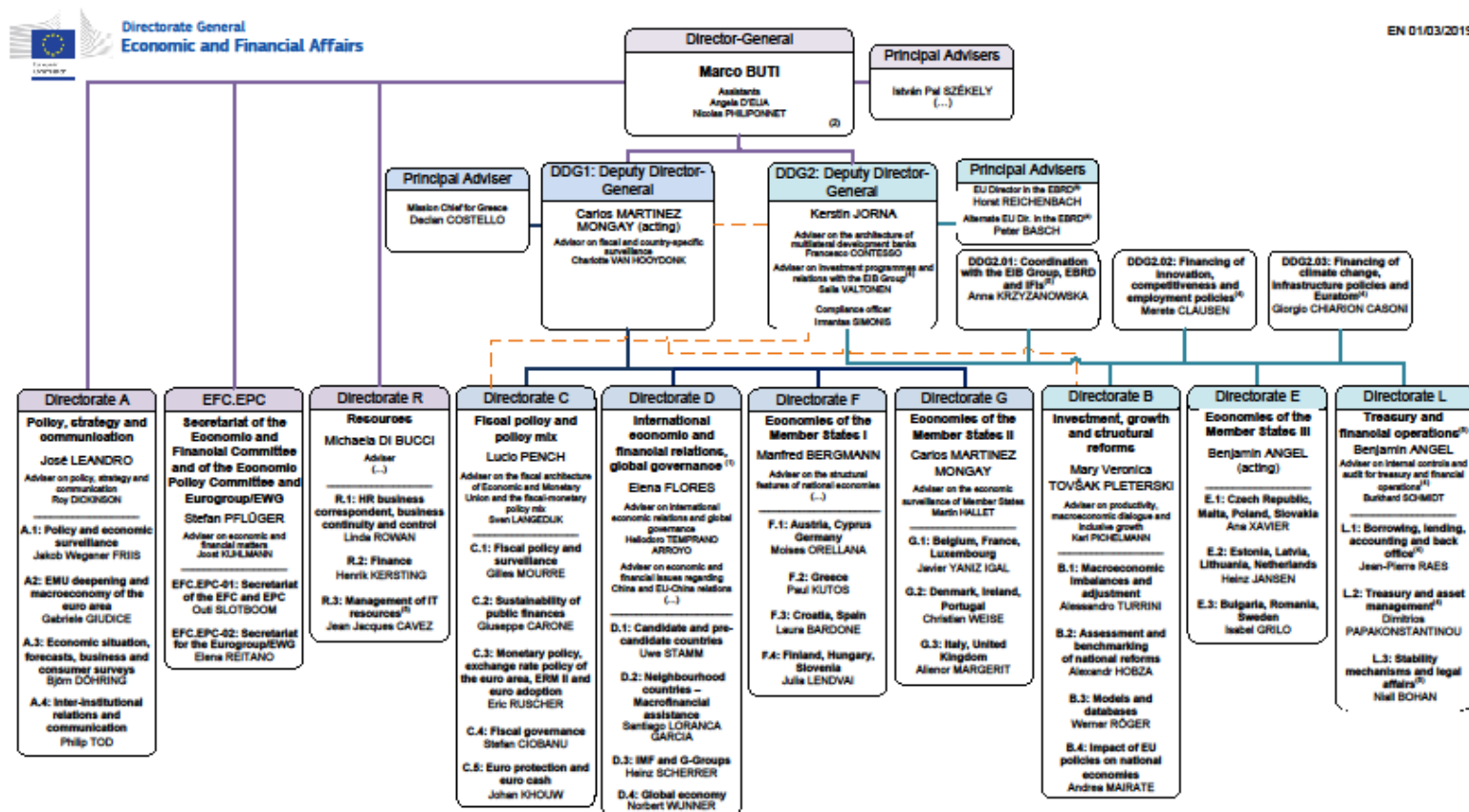
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DG ECFIN



(1) Staff in EU delegations: In United States: Moreno Bertoldi – Adviser / Head of the Economic and Financial section.
 (2) Seconded Managers and Advisers: (i) T. Baltazar – seconded to the Cabinet of President Juncker; (ii) R. Felke – seconded to the Cabinet of Commissioner Moscovici; (iii) R. Haventh – seconded as Deputy CEO of the EIF; (iv) J. Nogueira Martins – seconded to the Cabinet of European Council President Tusk; (v) M. Suard – seconded to the Cabinet of VP Dombrovskis.
 (3) In London; (4) In Luxembourg; (5) Staff in both Brussels and Luxembourg.

DG EMPL

DG EMPL develops and carries out the Commission's policies on Employment and social affairs and Education and training.

Of the Commission's [10 political priorities](#), DG EMPL contributes mainly to:

- [Jobs, growth and investment](#)
- [Internal market](#)
- [Economic and monetary union](#)
- [Justice and fundamental rights](#)
- [Migration](#)
- [Digital single market](#)

Plans and Reports

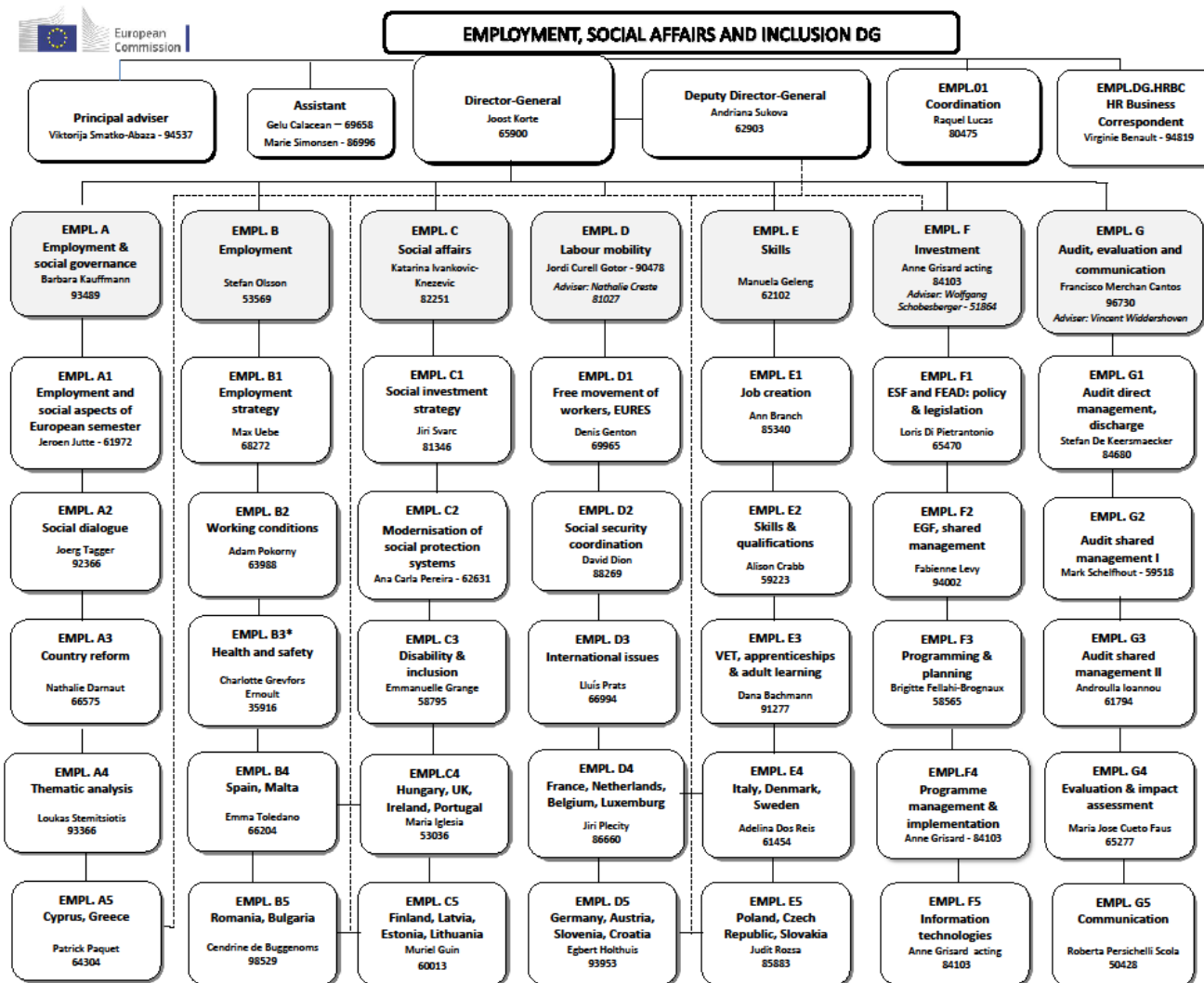
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DG EMPL



01/03/2019

*based in Luxembourg

DG EUROSTAT



Responsibilities

- develop harmonised definitions, classifications and methodologies for the production of European official statistics, in cooperation with national statistical authorities
- calculate aggregate data for the European Union and eurozone, using data collected by national statistical authorities according to the harmonised standards
- make European statistics freely available to decision-makers and citizens via the Eurostat website and other channels

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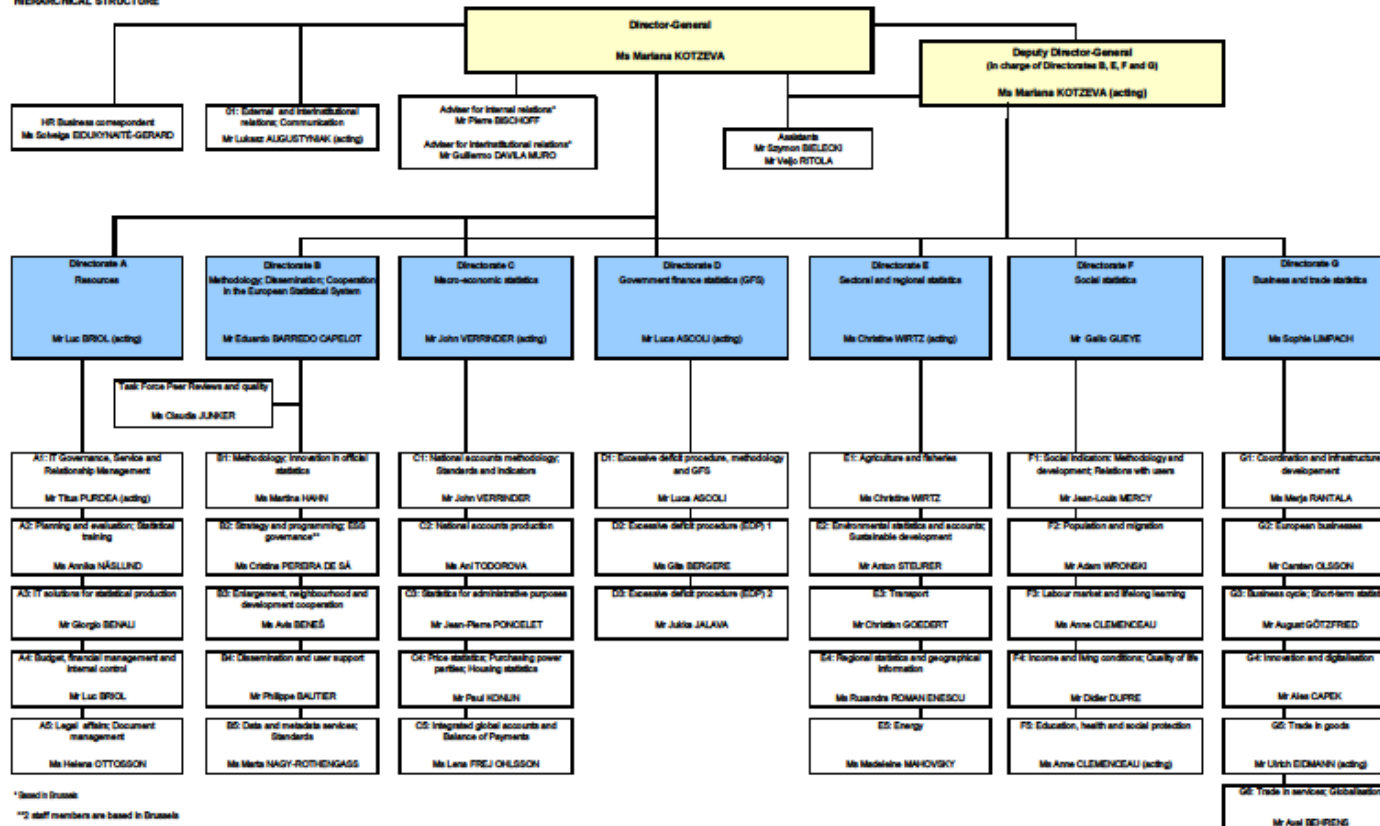
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DG EUROSTAT

eurostat 

01/03/2019

HERARCHICAL STRUCTURE



DG FISMA

DG FISMA develops and carries out the Commission's policies on Banking and Financial Services.

Of the Commission's [10 political priorities](#), DG FISMA contributes to:

- [Jobs, growth and investment](#)
- [Internal market](#)
- [Economic and monetary union](#)

Plans and Reports

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DG FISMA – Work Programme 2018

1. A MORE UNITED, STRONGER AND MORE DEMOCRATIC UNION
2. COMPLETING AND DELIVERING THE 10 PRIORITIES OF THE JUNCKER COMMISSION
 - i. A new boost for jobs, growth and investment
 - ii. A connected Digital Single Market
 - iii. A resilient Energy Union with a forward-looking climate change policy
 - iv. A deeper and fairer Internal Market with a strengthened industrial base
 - v. A deeper and fairer Economic and Monetary Union
 - vi. A balanced and progressive trade policy to harness globalization
 - vii. An area of Justice and Fundamental Rights based on mutual trust
 - viii. Towards a new policy on migration
 - ix. A stronger global actor
 - x. A Union of Democratic Change
3. DELIVERING BY 2025: A MORE UNITED, STRONGER AND MORE DEMOCRATIC UNION
 - i. A More United Union
 - ii. A Stronger Union
 - iii. A More Democratic Union
4. DELIVERING BETTER ON THE GROUND – BETTER REGULATION, IMPLEMENTATION AND ENFORCEMENT

DG FISMA – Strategic Plan 2016-2020

PART ONE

1. General Objective 1: A New Boost for Jobs, Growth and Investment
2. General Objective 2: A Deeper and Fairer Internal Market with a Strengthened Industrial Base
 - i. Improving financial services for consumers and retail investors
 - ii. Fully implementing the new supervisory and resolution rules
 - iii. A regulatory framework for a resilient and stable financial services sector
3. General Objective 3: A Deeper and Fairer Economic and Monetary Union.

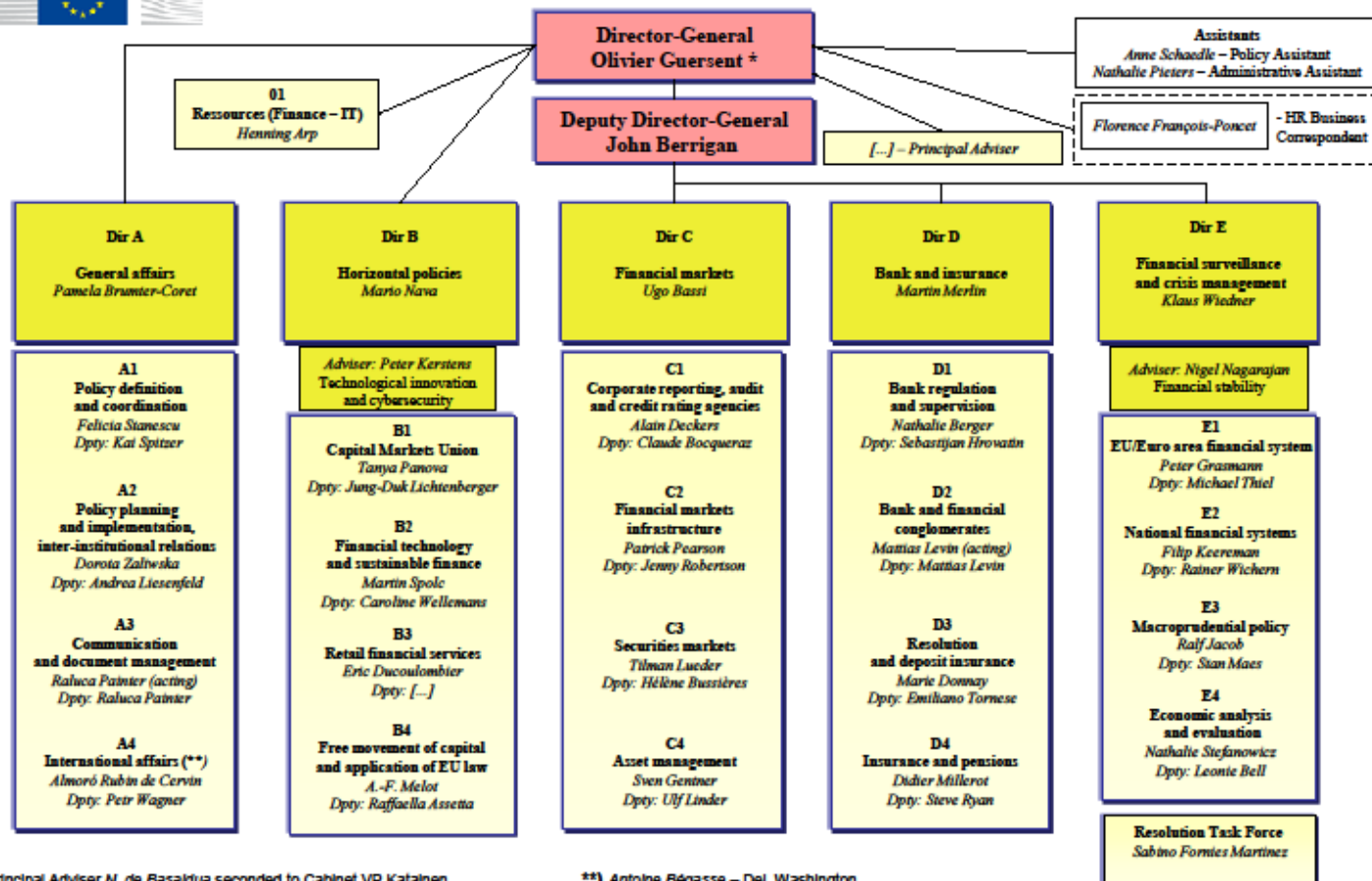
PART TWO

1. Human Resource Management
2. Financial Management: Internal control and Risk management
3. Better Regulation (only for DGs managing regulatory acquis)
4. Information management aspects
5. External communication activities

DG FISMA

01.04.2019

DG for Financial Stability, Financial Services and Capital Markets Union



*) Principal Adviser N. de Basaldúa seconded to Cabinet VP Katainen

**) Antoine Bégasse – Del. Washington
Jonut Raduletu – Del. Beijing

DG GROW

DG GROW develops and carries out the Commission's policies on [Business and industry](#) and [Single market](#)

Of the Commission's [10 political priorities](#), DG GROW contributes to:

- [Jobs, growth and investment](#)
- [Digital single market](#)
- [Internal market](#)
- [Economic and monetary union](#)

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DG JUST

DG JUST develops and carries out the Commission's policies on: [Justice and fundamental rights](#) and [Consumers](#).

Of the Commission's [10 political priorities](#), DG JUST contributes to:

- [Jobs, growth and investment](#)
- [Justice and fundamental rights](#)
- [Democratic change](#)
- [Digital single market](#)

Plans and Reports

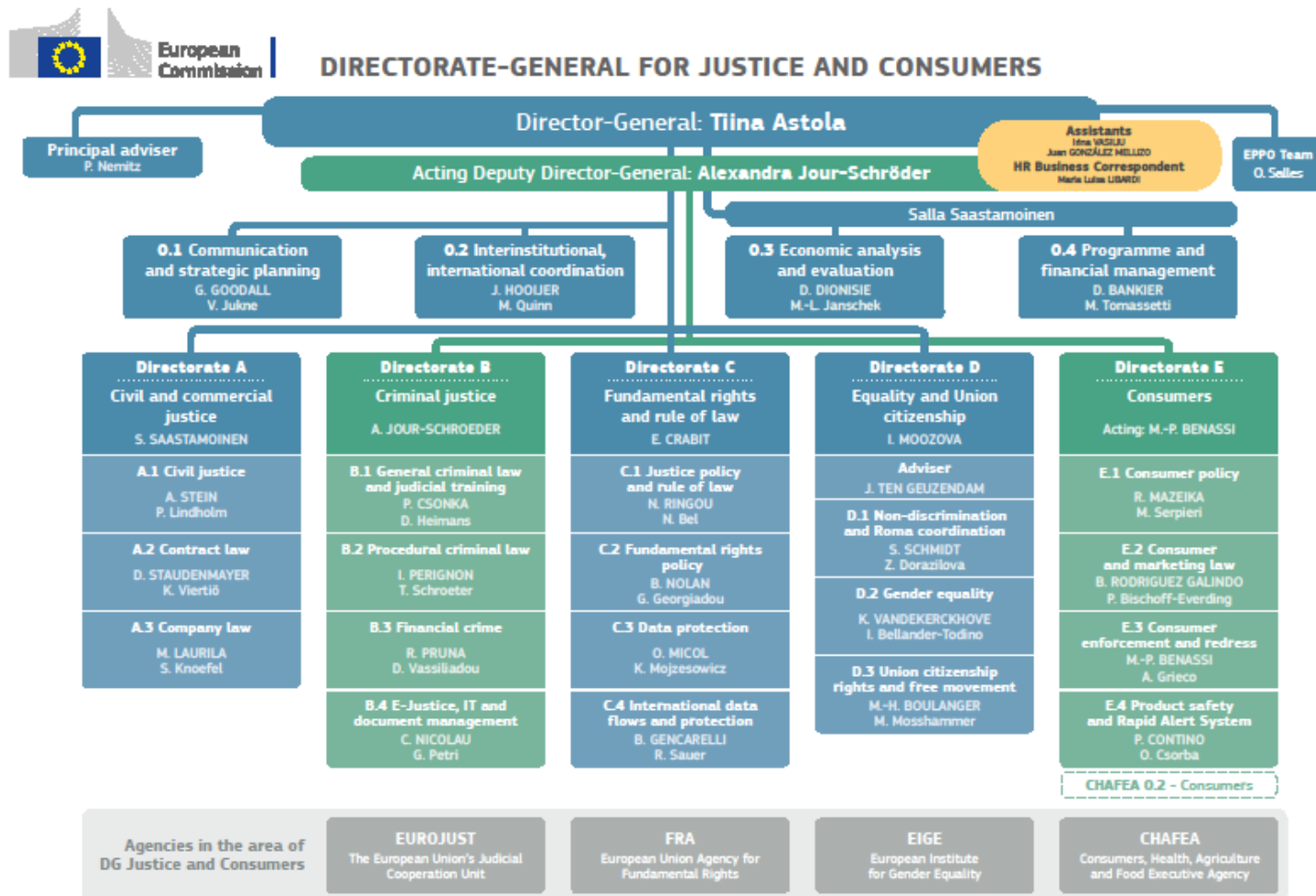
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DG JUST



Seconded staff

- Clara Martínez Alberola, seconded as Head of Cabinet of President Juncker.
- Sandra Kramer, seconded as Director of Coordination and Administration in the Cabinet of President Juncker.
- Renate Nikolay, seconded as Head of Cabinet of Commissioner Jourová.
- Michael Shotton, seconded as Member in the Cabinet of President Juncker.

16.02.2019

European Parliament



European Parliament

- **Legislative powers**
 - The ordinary legislative procedure gives the same weight to the European Parliament and the Council of the European Union on a wide range of areas (for example, economic governance, immigration, energy, transport, the environment and consumer protection). The vast majority of European laws are adopted jointly by the European Parliament and the Council.
- **Budgetary powers**
 - Following the entry into force of the Lisbon Treaty, the European Parliament now shares the power to decide on the entire annual budget of the EU with the Council of the European Union and it has the final say.
- **Supervisory powers**
 - The European Parliament has a range of supervisory and control powers. These allow it to exercise oversight over other institutions, to monitor the proper use of the EU budget and to ensure the correct implementation of EU law.

European Parliament - Committees

- Members are divided up among 20 specialised standing committees.
- These committees instruct legislative proposals through the adoption of reports, propose amendments to Plenary and appoint a negotiation team to conduct negotiations with the Council on EU legislation. They also adopt own-initiative reports, organise hearings with experts and scrutinise the other EU bodies and institutions.
- A committee consists of between 25 and 73 full members and an equivalent number of substitutes.
- Each committee elects a chair and up to four vice-chairs amongst its full members, forming together the 'committee bureau', for a two and a half year mandate. The political make-up of the committees reflects that of the plenary assembly.
- Parliament can also set up sub-committees and special temporary committees to deal with specific issues, and is empowered to create committees of inquiry to investigate alleged contraventions or maladministration of EU law.
- At conciliation stage, a specific Conciliation Committee is set up.
- The parliamentary committees normally meet in Brussels, and their work is supported by a secretariat. Their debates are held in public and, in principle, webstreamed.
- The committee chairs coordinate the work of the committees in the Conference of Committee Chairs.

Committee on Economic and Monetary Affairs

ECON

Responsible for:

1. the economic and monetary policies of the Union, the functioning of Economic and Monetary Union and the European monetary and financial system (including relations with the relevant institutions or organisations);
2. the free movement of capital and payments (cross-border payments, single payment area, balance of payments, capital movements and borrowing and lending policy, control of movements of capital originating in third countries, measures to encourage the export of the Union's capital);
3. the international monetary and financial system (including relations with financial and monetary institutions and organisations);
4. rules on competition and State or public aid;
5. tax provisions;
6. the regulation and supervision of financial services, institutions and markets including financial reporting, auditing, accounting rules, corporate governance and other company law matters specifically concerning financial services;
7. the relevant financial activities of the European Investment Bank as part of European economic governance in the eurozone.

EP Committees of (potential) interest

ECON

Coordinators we know: Pervenche Berès (S&D), Sven Giegold (Greens/EFA)

- Dossier PEPP – **Sophia in 't Veld** (rapp.); **Brian Hayes** (shad.rapp.)
- Dossier Tax treatment of pension products – **Sophia in 't Veld** (rapp.); **Brian Hayes** (shad.rapp.)
- Dossier Bilateral agreement EU-USA on prudential measures re (re)insurance
- **Sven Giegold** (shad.rapp.)
- Dossier European Deposit Insurance Scheme – Esther de Lange (rapp.)
- Dossier Solvency II - Pervenche Berès (rapp.); **Sven Giegold** (shad.rapp.)

Committee on Employment and Social Affairs

EMPL

Responsible for:

1. employment policy and all aspects of social policy including working conditions, social security, social inclusion and social protection;
2. workers' rights;
3. health and safety measures at the workplace;
4. the European Social Fund;
5. vocational training policy, including professional qualifications;
6. the free movement of workers and pensioners;
7. social dialogue;
8. all forms of discrimination at the workplace and in the labour market except those based on sex;
9. relations with:
 - a) the European Centre for the Development of Vocational Training (Cedefop),
 - b) the European Foundation for the Improvement of Living and Working Conditions,
 - c) the European Training Foundation,
 - d) the European Agency for Safety and Health at Work; as well as relations with other relevant Union bodies and international organisations.

EP Committees of (potential) interest

EMPL

Vice-Chair we know: Agnes Jongerius (SLD)

Coordinators we know: Pervenche Berès (S&D), **Sven Giegold** (Greens/EFA)

- Dossier PEPP – **Sophia in 't Veld** (rapp.); **Brian Hayes** (shad.rapp.); Sirpa Pietikäinen.
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Committee on the Internal Market and Consumer Protection IMCO

Responsible for:

1. coordination at Union level of national legislation in the sphere of the internal market and for the customs union, in particular:
 - a) the free movement of goods including the harmonisation of technical standards,
 - b) the right of establishment,
 - c) freedom to provide services except in the financial and postal sectors;
2. the functioning of the Single Market, including measures aimed at the identification and removal of potential obstacles to the implementation of the Single Market, including the Digital Single Market;
3. the promotion and protection of the economic interests of consumers, except for public health and food safety issues;
4. policy and legislation regarding the enforcement of Single Market rules and consumer rights.

EP Committees of (potential) interest

IMCO

Members of the Committee

Chair: Anneleen van Bossuyt (Belgium)

Vice-Chairs:

- Anna Maria Corazza Bildt (Sweden)
- Dita Charanzová (Czech Republic)
- Catherine Stihler (UK)
- Sergio Gutiérrez Prieto (Spain)

Special Committee on Terrorism TERR

Responsible for:

...

- (i) to investigate the current mechanisms available for victims of terrorism, particularly Directive 2012/29/EU of the European Parliament and of the Council

...

Directive 2012/29/EU of the European Parliament and of the Council of 25 October 2012 establishing minimum standards on the rights, support and protection of victims of crime, and replacing.

EP Committees of (potential) interest

TERR

Members of the Committee

Chair: Nathalie Griesbeck (France)

Vice-Chairs:

- Elena Valenciano (Spain)
- Judith Sargentini (The Netherlands)
- **Jeroen Lenaers** (The Netherlands) - earlier contact wrt IORPII
- Geoffrey van Orden (UK)

European Council



European Council

The European Council brings together EU leaders to set the EU's political agenda. It represents the highest level of political cooperation between EU countries.

What does the European Council do?

- Decides on the EU's overall direction and political priorities – but *does not pass laws*.
- Deals with complex or sensitive issues that cannot be resolved at lower levels of intergovernmental cooperation
- Sets the EU's common foreign & security policy, taking into account EU strategic interests and defense implications
- Nominates and appoints candidates to certain high profile EU level roles, such as the ECB and the Commission

On each issue, the European Council can

- ask the European Commission to make a proposal to address it
- pass it on to the Council of the EU to deal with

European Council

Potential areas for advice:

- [Banking Union](#)
- [Capital markets union](#)
- [Digital single market for Europe](#)
- [European Semester](#)
- [Five Presidents' report: completing Europe's Economic and Monetary Union](#)
- [Geo-blocking: unlocking e-commerce in the EU](#)
- [Single market strategy for goods and services](#)
- [Tackling climate change in the EU](#)

EIOPA

EIOPA

Next slide lists our existing and potential contacts at EIOPA.

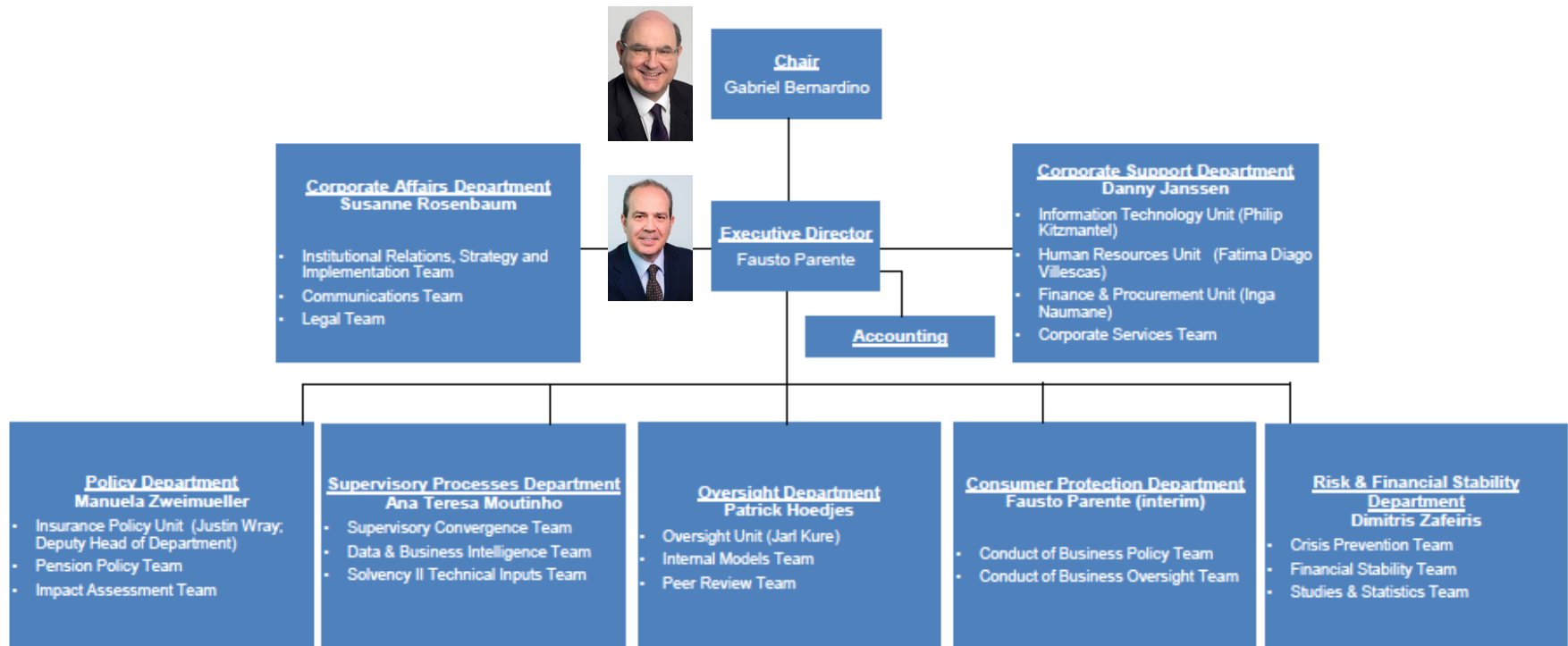
- <Name> – means the AAE has no established contacts
- <Name> – means the AAE has some established contacts
- <Name> – means the AAE has active and established contacts

EIOPA Senior Management

- **Gabriel Bernardino** - Chairman
- **Fausto Parente** – Executive Director
- **Manuela Zweimüller** – Head of Policy Department
- **Justin Wray** – Deputy Head of Policy Department
- **Ana Teresa Moutinho** – Head of Supervisory Processes Department
- **Patrick Hoedjes** – Head of Oversight Department
- **Fausto Parente** – Head of Consumer Protection Department (interim)
- **Dimitris Zafeiris** – Head of Risk and Financial Stability Department

EIOPA Organisation Chart

EIOPA-16/264-rev1 Annex II



Other European stakeholders

Institution	Communication	Main contact(s)
ECB	open	Christoffer Kok, Dep. Head Stress Test Modelling
EBA	not open	Corinne Kaufman, Policy Analysis & Coordination
ESMA	not open	
ESRB	not open	
EFRAG	Open	IAWG (Jean-Michel Pinton; Alexander Dollhopf; Richard Olswang; Thomas Ringsted)
EBF	Open	(Esko)
EFAMA	Open	(Esko)

Industry and professional organisations

Organisation	Communication	Main contact(s)
Insurance Europe	open	Michaela Koller, Director-general Olav Jones, Director Economics & Finance
AMICE	not open	Sarah Goddard, Secretary General
Pensions Europe	open	Janwillem Bouma, Chair Matti Leppälä, Secretary General / CEO
Accountancy Europe	open	Hilde Blomme, Deputy CEO Insurance Working Party
BEUC (consumers)	Not open	Monique Goyens, Director General

ACTUARIAL ASSOCIATION OF EUROPE

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