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AAE RESPONSE TO

EIOPA STAFF PAPER ON MEASURES TO IMPROVE THE INSURABILITY OF BUSINESS INTERRUPTION RISK IN LIGHT OF PANDEMICS

Actuarial Association of Europe (AAE) welcomes the EIOPA staff paper on measures to improve the insurability of business interruption risk in light of pandemics', of 12 February 2021. AAE considers this a very important topic and is delighted to have the opportunity to comment.

Following its Issues Paper on shared resilience solutions for pandemics in July 2021, EIOPA has continued its thinking on insurance protection gap for non-damage business interruption in three areas:

- risk prevention,
- role of capital markets in risk transfer, and
- pooling of perils for addressing systemic risk.

The AAE is preparing a note on actuarial aspects related to the experiences in relation to Covid-19. This note will discuss many of the same topics that have now been addressed by EIOPA.

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