

10 July 2020

EIOPA issues a statement on supervisory expectations on Product Oversight and Governance requirements in the context of COVID-19

Further to the recent unforeseen developments the insurance sector has been facing and to the impact on insurance products and customers, as a result of the COVID-19 pandemic, the European Insurance and Occupational Pensions Authority (EIOPA) has issued a statement addressing insurance manufacturers.

Through this statement, EIOPA, clarifies its expectations on the application of Product Oversight and Governance (POG) requirements, to ensure the fair and consistent treatment to consumers throughout a product's lifecycle.

This statement, which may be accessed [here](#), is a follow-up of the previous statement issued by EIOPA on 1 April 2020 with respect to the mitigation of the COVID-19 impact on consumers.

EIOPA'S Expectations

EIOPA specifically asks insurance manufacturers to:

- Identify their products that were affected by COVID-19;
- Assess possible unfair treatment of customers for these products;
- Consider proportionate remedial measures.

Contacts

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